



**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF
SHAREHOLDERS OF ALDEBARAN RESOURCES INC.**

to be held on August 7, 2026

AND

NOTICE OF APPLICATION TO THE COURT OF KING'S BENCH OF ALBERTA

AND

MANAGEMENT INFORMATION CIRCULAR

with respect to a

PROPOSED PLAN OF ARRANGEMENT

involving

**ALDEBARAN RESOURCES INC., CENTAURI MINERALS INC. AND
SHAREHOLDERS OF ALDEBARAN RESOURCES INC.**

**THE BOARD OF DIRECTORS OF ALDEBARAN RESOURCES INC. ("ALDEBARAN") UNANIMOUSLY
RECOMMENDS THAT EACH OF THE HOLDERS (THE "ALDEBARAN SHAREHOLDERS") OF COMMON
SHARES ("ALDEBARAN SHARES") OF ALDEBARAN VOTE FOR THE ARRANGEMENT RESOLUTION**

DATED AS OF JUNE 26, 2026

These materials are important and require your immediate attention. They require Aldebaran Shareholders to make important decisions. If you are in doubt as to how to make such decisions or require assistance with voting your Aldebaran Shares, please contact your financial, legal, tax or other professional advisors. If you have any questions or require more information with regard to voting your Aldebaran Shares, please contact Olympia Trust Company at (833) 684-1546 or proxy@olympiustrust.com.

No securities regulatory authority has expressed an opinion about, or passed upon the fairness or merits of, the transaction described in this document, the securities being offered pursuant to such transaction or the adequacy of the information contained in this document and it is an offence to claim otherwise.

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LETTER TO SHAREHOLDERS OF ALDEBARAN RESOURCES INC.

June 26, 2026

Dear Aldebaran Shareholders,

The board of directors (the “**Aldebaran Board**”) of Aldebaran Resources Inc. (“**Aldebaran**”) invites you to attend an annual and special meeting (the “**Meeting**”) of holders (“**Aldebaran Shareholders**”) of common shares (“**Aldebaran Shares**”) of Aldebaran, to be held at the offices of McCarthy Tétrault LLP, 421 – 7th Ave SW, 40th Floor, Calgary, Alberta at 10:00 a.m. (Calgary time) on August 7, 2026.

At the Meeting, you will be asked, among other things, to consider a proposed arrangement (the “**Arrangement**”) under the provisions of the *Business Corporations Act* (Alberta) and certain related matters involving Aldebaran and Centauri Minerals Inc. (“**Centauri**”) and the Aldebaran Shareholders to be implemented pursuant to an arrangement agreement dated effective June 1, 2026 between Aldebaran and Centauri, as amended, between Aldebaran and Centauri (the “**Arrangement Agreement**”).

Centauri is a majority owned subsidiary of Aldebaran. Centauri has applied to list its common shares (the “**Centauri Shares**”) on the TSX Venture Exchange (the “**TSXV**”) subject to satisfaction of TSXV initial listing requirements. Aldebaran Shareholders will retain their current ownership interest in Aldebaran and will receive one Centauri Share for each ten Aldebaran Shares held by such Aldebaran Shareholder at the time of closing, without having to contribute any additional capital. If completed, the Arrangement will result in, among other things, Aldebaran causing the distribution of approximately 18,535,783 Centauri Shares to Aldebaran Shareholders. As a result of the Arrangement, Centauri will cease to be a majority owned subsidiary of Aldebaran and will be a standalone mining exploration company holding the Rio Grande project and other earlier-stage exploration properties in Argentina. There will be no change in Aldebaran Shareholders’ proportionate ownership in Aldebaran as a result of the Arrangement.

In order for the Arrangement to be effective, the Arrangement Resolution (the “**Arrangement Resolution**”) must be approved by not less than 66⅔% of the votes cast on the Arrangement Resolution by Aldebaran Shareholders present in person or represented by proxy at the Meeting and entitled to vote on the Arrangement Resolution. Completion of the Arrangement is also subject to receipt of certain required regulatory approvals, including the approval of the Alberta Court of King’s Bench and the TSXV, and other customary closing conditions, all of which are described in more detail in the accompanying Management Information Circular dated June 26, 2026 (the “**Information Circular**”).

The Aldebaran Board has unanimously determined that the transactions contemplated by the Arrangement are fair to Aldebaran Shareholders and are in the best interests of Aldebaran and the Aldebaran Shareholders. Accordingly, the Aldebaran Board has unanimously approved the Arrangement and unanimously recommends that Aldebaran Shareholders vote **FOR** the Arrangement Resolution.

If you are not registered as the holder of your Aldebaran Shares and hold your Aldebaran Shares through a broker or other intermediary, you should follow the instructions provided by your broker or other intermediary to vote your Aldebaran Shares. Please see the section in the accompanying Information Circular entitled “*General Proxy Information – Beneficial Holders of Shares*” for further information on how to vote your Aldebaran Shares.

If you are a registered Aldebaran Shareholder, you must deliver the completed form of proxy to the office of Aldebaran’s registrar and transfer agent, Olympia Trust Company, in accordance with the instructions provided on the proxy form, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time set for the holding of the Meeting or any adjournment thereof. The Chair of the Meeting may waive the proxy cut-off time at their discretion without notice. Please vote as soon as possible. Voting by proxy will not prevent you from voting in person if you attend the Meeting and revoke your proxy but will ensure that your vote will be counted if you are unable to attend the Meeting.

Yours truly,

(signed) “*John E. Black*”

John E. Black

Chief Executive Officer & Director

ALDEBARAN RESOURCES INC.

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS
(the “Notice of Meeting”)**

TO: THE SHAREHOLDERS OF ALDEBARAN RESOURCES INC.

TAKE NOTICE that the annual general and special meeting (the “**Meeting**”) of the holders (the “**Aldebaran Shareholders**”) of common shares (“**Aldebaran Shares**”) of Aldebaran Resources Inc. (the “**Corporation**” or “**Aldebaran**”) will be held at the offices of McCarthy Tétrault LLP, 421 – 7th Ave SW, 40th Floor, Calgary, Alberta on the 7th day of August, 2026, at 10:00 a.m. (Calgary time) for the following purposes:

1. to receive and consider the financial statements of the Corporation for the years-ended June 30, 2025 and June 30, 2024, and the auditors’ reports thereon;
2. to fix the number of directors to be elected at the Meeting at six (6) members;
3. to elect six (6) directors of the Corporation for the ensuing year;
4. to appoint Davidson & Company LLP as auditors of the Corporation for the ensuing year and authorize the directors to fix their remuneration as such;
5. to consider and, if deemed advisable, approve and confirm, with or without variation, an ordinary resolution ratifying and confirming the Corporation’s existing share option plan and approving all unallocated stock options thereunder, all as more particularly described in the accompanying Management Information Circular dated June 26, 2026 (the “**Information Circular**”);
6. to consider and, if deemed advisable, approve and confirm, with or without variation, an ordinary resolution ratifying and confirming the Corporation’s shareholder rights plan, all as more particularly described in the Information Circular;
7. to consider, pursuant to an order (the “**Interim Order**”) of the Court of King’s Bench of Alberta (the “**Court**”), and, if thought appropriate, to pass, with or without variation, a special resolution (the “**Arrangement Resolution**”), the full text of which is set forth in Schedule “A” to the Information Circular, approving an arrangement (the “**Arrangement**”) under Section 193 of the *Business Corporations Act* (Alberta) (the “**ABCA**”) involving Aldebaran, Centauri Minerals Inc. (“**Centauri**”) and the Aldebaran Shareholders, all as more particularly described in the Information Circular;
8. subject to the approval of the Arrangement Resolution, to consider and, if deemed advisable, approve and confirm, with or without variation, an ordinary resolution: (i) ratifying and confirming Centauri’s existing share option plan (the “**Centauri Option Plan**”), (ii) approving all unallocated stock options under the Centauri Option Plan, and (iii) ratifying and confirming all prior grants of incentive securities, all as more particularly described in the Information Circular;
9. subject to the approval of the Arrangement Resolution, to consider, and if deemed advisable, approve and confirm, with or without variation, an ordinary resolution approving the grant of up to 2,560,000 options to certain directors, officers, employees and consultants of Centauri under the Centauri Option Plan, as required by the TSX Venture Exchange, and as more particularly described in the Information Circular;
10. subject to the approval of the Arrangement Resolution, to consider and, if deemed advisable, approve and confirm, with or without variation, an ordinary resolution of disinterested Aldebaran Shareholders ratifying and confirming all prior grants of Centauri performance warrants issued to certain directors, officers and consultants of Centauri, all as more particularly described in the Information Circular; and
11. to transact such further and other business as may properly come before the Meeting or any adjournment or adjournments thereof.

The specific details of the matters proposed to be put before the Meeting are set forth in the Information Circular, which accompanies and forms part of this Notice of Meeting.

Aldebaran Shareholders of the Corporation who are unable to attend the Meeting in person are requested to date and sign the enclosed instrument of proxy (the “Instrument of Proxy”) and to mail it to or deposit it with Olympia Trust Company, our transfer agent. To be valid, the Instrument of Proxy must be dated, completed, signed and deposited with Olympia Trust Company by: (i) mail to PO Box 128, STN M, Calgary, Alberta T2P 2H6, Attn: Proxy Dept; (ii) email at proxy@olympiustrust.com; (iii) facsimile at (403) 668-8307; or (iv) online at <https://css.olympiustrust.com/pxlogin> entering the 12-digit control number found on your Instrument of Proxy, or as otherwise indicated in the instructions contained in the Instrument of Proxy. In order to be valid and acted upon at the Meeting, Instruments of Proxy must be received at the aforesaid address or fax not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time set for the holding of the Meeting or any adjournment thereof. Shareholders are cautioned that using mail to transmit proxies is at the Aldebaran Shareholder’s risk.

Aldebaran Shareholders who hold their shares through an intermediary (such as a bank, trust company, securities dealer or broker, or trustee or administrator of a self-administered RRSP, RRIF, RESP (each as defined in the accompanying Information Circular or similar plan) or who otherwise do not hold their shares in their own name (“**Beneficial Shareholders**”) wishing to vote their shares at the Meeting must provide instructions to the intermediary through which they hold their shares well in advance of the Meeting. See “*General Proxy Information – Beneficial Holders of Shares*” in the accompanying Information Circular.

Arrangement Resolution

The Arrangement is described in the Information Circular, which forms part of this Notice. The full text of the Arrangement Resolution is set out in Schedule “A” to the Information Circular.

In order for the Arrangement to be effective, the Arrangement Resolution must be approved by not less than 66⅔% of the votes cast on the Arrangement Resolution by Aldebaran Shareholders present in person or represented by proxy at the Meeting and entitled to vote on the Arrangement Resolution. If the Arrangement Resolution is not approved at the Meeting, the Arrangement will not be completed.

Dissent Rights

Registered Aldebaran Shareholders have the right to dissent with respect to the Arrangement and to be paid by Aldebaran the fair value of their Aldebaran Shares in accordance with the provisions of Section 191 of the ABCA, as modified by the Interim Order, the Plan of Arrangement (as defined in the accompanying Information Circular), and any further order of the Court. An Aldebaran Shareholder’s right to dissent is more particularly described in the Information Circular and the text of the Interim Order, the Plan of Arrangement, and Section 191 of the ABCA, which are attached as Schedule “B”, Appendix “B” to Schedule “C” and Schedule “D”, respectively, to the Information Circular. **It is strongly encouraged that any Aldebaran Shareholder wishing to dissent seek independent legal advice, as the failure to strictly comply with the provisions of that section, as modified by the Interim Order, the Plan of Arrangement, and any further order of the Court, may prejudice such Aldebaran Shareholders’ right to dissent.**

Beneficial Shareholders who wish to dissent should be aware that only the registered owner of such Aldebaran Shares is entitled to dissent. Accordingly, a Beneficial Shareholder who desires to exercise the right of dissent must make arrangements for the Aldebaran Shares beneficially owned by such holder to be registered in their name prior to the time the written objection to the Arrangement Resolution is required to be received by Aldebaran or, alternatively, make arrangements for the registered holder of such Aldebaran Shares to dissent on behalf of the Beneficial Shareholder.

A registered Aldebaran Shareholder wishing to exercise rights of dissent with respect to the Arrangement must send a written objection to the Arrangement Resolution, which written objection must be received by Aldebaran, c/o McCarthy Tétrault LLP, 421 – 7th Ave SW, Suite 4000, Calgary, Alberta T2P 4K9, Attention: Lyndsey Delamont, or by email at ldelamont@mccarthy.ca, by 10:00 a.m. (Calgary time) on August 5, 2026 (or if the Meeting is adjourned or postponed, no later than 5:00 p.m. (Calgary time) on the Business Day (as defined in the Information Circular) that is two (2) Business Days prior to the date on which the Meeting is reconvened or held, as the case may be). A vote against

the Arrangement Resolution, whether in person or by proxy, shall not constitute a written objection to the Arrangement Resolution.

Record Date

The Board of Directors of the Corporation has fixed the record date for the Meeting at the close of business on June 26, 2026 (the “**Record Date**”). Aldebaran Shareholders of record as at the Record Date are entitled to receive notice of the Meeting and to vote those shares included in the list of shareholders entitled to vote at the Meeting prepared as at the Record Date, unless any such Shareholder transfers shares after the Record Date and the transferee of those shares, having produced properly endorsed certificates evidencing such shares or having otherwise established that he or she owns such shares, demands, not later than 10 days before the Meeting, that the transferee’s name be included in the list of shareholders entitled to vote at the Meeting, in which case such transferee shall be entitled to vote such Aldebaran Shares at the Meeting.

Notice-And-Access

The Corporation has elected to deliver the Information Circular, management’s discussion and analysis, consolidated financial statements of the Corporation and the auditors’ report for the year-ended June 30, 2025, and other materials related to the Meeting (together, the “**Meeting Materials**”) using the Notice-and-Access provisions outlined in section 9.1.1 of National Instrument 51-102 – *Continuous Disclosure Obligations* for delivery to registered Aldebaran Shareholders, and section 2.7.1 of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* for delivery to beneficial Aldebaran Shareholders (together, the “**Notice-and-Access Provisions**”).

The Notice-and-Access Provisions allow the Corporation to deliver Meeting Materials to Aldebaran Shareholders by posting them on SEDAR+ and one non-SEDAR+ website rather than by printing and mailing the documents. The Corporation adopted this alternative means of delivery to reduce the cost and environmental impact of producing and distributing paper copies of documents in very large quantities while providing Aldebaran Shareholders with faster access to information about the Corporation.

Pursuant to the Notice-and-Access Provisions, the Corporation will send a notice to all Aldebaran Shareholders (other than registered Aldebaran Shareholders who have not yet consented to electronic delivery) indicating that the Meeting Materials have been posted on SEDAR+ and the Corporation’s website, together with an Instrument of Proxy or voting instruction form and explaining how an Aldebaran Shareholder can access the Meeting Materials or obtain paper copies thereof. We remind you to access and review the Meeting Materials before voting.

DATED this 26th day of June, 2026.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) “*John E. Black*”

John E. Black

Chief Executive Officer & Director

IN THE COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE OF CALGARY

IN THE MATTER OF SECTION 193 OF THE *BUSINESS
CORPORATIONS ACT*, R.S.A. 2000, C. B-9, AS AMENDED

AND IN THE MATTER OF A PROPOSED PLAN OF
ARRANGEMENT INVOLVING ALDEBARAN RESOURCES INC.,
CENTAURI MINERALS INC. AND THE
SHAREHOLDERS OF ALDEBARAN RESOURCES INC.

NOTICE OF ORIGINATING APPLICATION

NOTICE IS HEREBY GIVEN that an originating application (the "**Application**") has been filed with the Court of King's Bench of Alberta, Judicial Centre of Calgary (the "**Court**") on behalf of Aldebaran Resources Inc. ("**Aldebaran**") with respect to a proposed arrangement (the "**Arrangement**") under Section 193 of the *Business Corporations Act*, R.S.A. 2000, c. B-9, as amended (the "**ABCA**"), involving Aldebaran, Centauri Minerals Inc. ("**Centauri**") and the holders ("**Aldebaran Shareholders**") of common shares of Aldebaran (the "**Aldebaran Shares**"), which Arrangement is described in greater detail in the management information circular of Aldebaran to be dated June 26, 2026 (the "**Circular**"), accompanying this Notice of Originating Application. At the hearing of the Application, Aldebaran intends to seek:

- (a) an order approving the Arrangement pursuant to Section 193 of the ABCA and pursuant to the terms and conditions of the arrangement agreement dated effective June 1, 2026, by and between Aldebaran and Centauri, as amended, by and between Aldebaran and Centauri (the "**Arrangement Agreement**");
- (b) a declaration that the terms and conditions of the Arrangement, and the procedures relating thereto, are fair, substantively and procedurally, to the Aldebaran Shareholders and other persons affected;
- (c) a declaration that the Arrangement will, upon filing of the Articles of Arrangement under the ABCA, be effective under the ABCA in accordance with its terms; and
- (d) such further and other orders, declarations and directions as the Court may deem just.

AND NOTICE IS FURTHER GIVEN that the said Application is directed to be heard before a Justice of the Court of King's Bench of Alberta, virtually via Webex video conference (<https://albertacourts.webex.com/meet/virtual.courtroom60>) on August 10, 2026, at 2:00 p.m. (Calgary time), or as soon thereafter as counsel may be heard. Any Aldebaran Shareholder or any other interested party (each, an "**Interested Party**") desiring to support or oppose the Application, may appear at the time of the hearing in person or by counsel for that purpose. **Any Aldebaran Shareholder or any Interested Party is required to file with the Court, and serve upon Aldebaran on or before August 6, 2026, at 5:00 p.m. (Calgary time) (or, if the hearing is adjourned or postponed, by 5:00 p.m. (Calgary time) on the day that is two Business Days (as defined in the Circular) immediately preceding the date on which the hearing is reconvened or held), a notice of intention to appear including the Interested Party's address for service (or alternatively, a facsimile number for service by fax or an email address for service by electronic mail), indicating whether such Interested Party intends to support or oppose the Application or make submissions at the Application, together with a summary of the position such Interested Party intends to advocate before the Court and any evidence or materials which are to be presented to the Court.** Service of this notice on Aldebaran shall be effected by service upon the solicitors for Aldebaran at the address below. If any Aldebaran Shareholder or any other Interested Party does not attend, either in person or by counsel, at that time, the Court may approve the Arrangement as presented, or may approve it subject to such terms and conditions as the Court shall deem fit, or refuse to approve the Arrangement, without any further notice.

AND NOTICE IS FURTHER GIVEN that no further notice of the Application will be given by Aldebaran and that in the event the hearing of the Application is adjourned, only those persons who have appeared before the Court for the Application, and those Interested Parties serving Notices of Intention to Appear shall have notice of the adjourned date.

AND NOTICE IS FURTHER GIVEN that the Court, by the interim order dated June 23, 2026 (the "**Interim Order**"), has given directions as to the calling of the special meeting of Aldebaran Shareholders (the "**Meeting**") for the purpose of such holders voting upon special resolutions to approve the Arrangement and has directed that registered holders of Aldebaran

Shares shall have the right to dissent with respect to the Arrangement in accordance with the provisions of Section 191 of the ABCA, as amended by the Interim Order and the plan of arrangement setting forth the Arrangement.

AND NOTICE IS FURTHER GIVEN that the final order approving the Arrangement, if granted, will constitute the basis for an exemption from the registration requirements of the United States *Securities Act of 1933*, as amended, pursuant to Section 3(a)(10) thereof, with respect to the issuance of new common shares of Aldebaran and common shares of Centauri issuable to Aldebaran Shareholders in exchange for their Aldebaran Shares pursuant to the Arrangement.

AND NOTICE IS FURTHER GIVEN that a copy of the said Application and other documents in the proceedings will be furnished to any Aldebaran Shareholder or other Interested Party requesting the same by the undermentioned solicitors for Aldebaran upon written request delivered to such solicitors as follows:

McCarthy Tétrault LLP
421 – 7th Ave SW, 40th Floor
Calgary, Alberta T2P 4K9

Attention: Lyndsey Delamont

DATED at the City of Calgary, in the Province of Alberta, effective the 26th day of June, 2026.

**BY ORDER OF THE BOARD OF DIRECTORS
OF ALDEBARAN RESOURCES INC.**

(signed) “*John E. Black*”
John E. Black
Chief Executive Officer & Director

ALDEBARAN RESOURCES INC.

INFORMATION CIRCULAR – PROXY STATEMENT

for the Annual General and Special Meeting of Shareholders
to be held on August 7, 2026

This Management Information Circular dated June 26, 2026 (the “**Information Circular**”), is furnished in connection with the solicitation of proxies by the management of Aldebaran for use at the annual general and special meeting of Aldebaran Shareholders of the Corporation to be held on the 7th day of August, 2026, at the offices of McCarthy Tétrault LLP, 421 – 7th Ave SW, 40th Floor, Calgary, Alberta at 10:00 a.m. (Calgary time), and at any adjournment thereof, for the purposes set forth in the Notice of Annual General and Special Meeting of Shareholders (the “**Notice of Meeting**”) accompanying this Information Circular.

INFORMATION CONTAINED IN THIS INFORMATION CIRCULAR

The information contained in this Information Circular is given as at June 26, 2026, except where otherwise noted. Information contained in documents incorporated herein by reference is as of the respective dates stated therein. All capitalized terms used in the Information Circular but not otherwise defined herein have the meanings set forth under “*Glossary of Terms*”. This Information Circular does not constitute the solicitation of an offer to sell, or purchase, any securities or the solicitation of a proxy by any person in any jurisdiction in which such solicitation is not authorized or in which the person making such solicitation is not qualified to do so or to any person to whom it is unlawful to make such solicitation.

This document is important and requires your immediate attention. Aldebaran Shareholders should not construe the contents of this Information Circular as legal, tax or financial advice and should consult with their own legal, tax, financial or other professional advisors in considering the relevant legal, tax, financial or other matters contained in this Information Circular.

Information contained on the Corporation’s website is not and is not deemed to be a part of this Information Circular or incorporated by reference herein and should not be relied upon in making a decision as to how to vote on the Arrangement Resolution or any other matters to be considered at the Meeting. For the avoidance of doubt, to the extent that any information contained or provided on the Corporation’s website is inconsistent with this Information Circular, you should rely on the information provided in this Information Circular.

THIS INFORMATION CIRCULAR AND THE TRANSACTIONS CONTEMPLATED BY THE ARRANGEMENT AGREEMENT AND THE PLAN OF ARRANGEMENT HAVE NOT BEEN APPROVED OR DISAPPROVED BY ANY SECURITIES REGULATORY AUTHORITY NOR HAS ANY SECURITIES REGULATORY AUTHORITY PASSED UPON THE FAIRNESS OR MERITS OF SUCH TRANSACTIONS OR UPON THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED IN THIS INFORMATION CIRCULAR. ANY REPRESENTATION TO THE CONTRARY IS AN OFFENCE.

Descriptions in this Information Circular of the terms of the Arrangement Agreement, the Plan of Arrangement, and the Interim Order are summaries of the terms of those documents and are qualified in their entirety by such terms. Aldebaran Shareholders should refer to the full text of the Arrangement Agreement, the Plan of Arrangement, and the Interim Order for complete details of those documents. In the event of any inconsistency between the summary of any provision of these documents contained in this Information Circular and the actual text of the document, the text of the applicable document shall govern. The Arrangement Agreement has been filed by Aldebaran under its issuer profile on SEDAR+ at www.sedarplus.ca. The Plan of Arrangement and the Interim Order are attached as Appendix “B” to Schedule “C” and Schedule “B”, respectively, to this Information Circular.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements in this Information Circular, including the documents incorporated by reference herein, are forward-looking statements, including, but not limited to, the those relating to the proposed Arrangement; the expectation that the Arrangement will unlock additional value for Aldebaran Shareholders; the expectation that upon completion of the Arrangement, Aldebaran Shareholders, through their ownership of Centauri Shares, will continue to participate in the Spin-Off Property; expectations regarding the management of Centauri upon completion of the Arrangement; the expectation that the creation of two separate

companies will provide Aldebaran Shareholders with diversification and increased liquidity for their investment portfolios; the expectation that the Centauri Private Placement will provide sufficient capital for Centauri to operate as a standalone public company upon completion of the Arrangement; the expectation that upon completion of the Arrangement, Aldebaran will focus on the Altar project and Centauri will advance the Rio Grande project; the number of Centauri Shares to be distributed to Aldebaran Shareholders and the expected ownership upon completion of the Arrangement; the anticipated timing to complete the Arrangement; the expected timing for the Meeting; the anticipated effective date of the Arrangement; the expected timing for the final order; the expectation that the New Aldebaran Shares will continue to be listed on the TSXV and the OTC Market; the listing of the Centauri Shares on the TSXV; the economics and feasibility of the Spin-off Property; exploration and development plans and the results thereof; the closing of the Centauri Private Placement and the size thereof; the anticipated number of Centauri Shares issued and outstanding upon completion of the Arrangement and the Centauri Private Placement; the number of Centauri Shares Aldebaran is expected to hold upon completion of the Arrangement; information concerning Aldebaran and Centauri and their financial capacity and availability of capital and other statements that are not historical facts. These statements are based upon certain material factors, assumptions and analyses that were applied in drawing a conclusion or making a forecast or projection, including Aldebaran's experience and perceptions of historical trends, current conditions and expected future developments, as well as other factors that are believed to be reasonable in the circumstances. Forward-looking statements are provided for the purpose of presenting information about management's current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. These statements may include, without limitation, statements regarding the operations, business, financial condition, expected financial results, performance, prospects, opportunities, priorities, targets, goals, ongoing objectives, strategies and outlook of the Parties. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as "pro forma", "expects", "anticipates", "plans", "believes", "estimates", "intends", "targets", "projects", "forecasts", "seeks", "likely" or negative versions thereof and other similar expressions, or future or conditional verbs such as "may", "will", "should", "would" and "could".

By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. A variety of material factors, many of which are beyond the Parties' control, could affect operations, business, financial condition, performance and results of the Parties that may be expressed or implied by such forward-looking statements and could cause actual results to differ materially from current expectations of estimated or anticipated events or results. These factors include, but are not limited to the following: ; that the Meeting will be held when currently scheduled; the satisfaction of the conditions to closing the Arrangement; the approval of the Arrangement Resolution at the Meeting and the completion of the Arrangement on anticipated terms and timing; that actions by third parties, including any governmental or regulatory authority, do not delay or otherwise adversely affect completion of the Arrangement; the ability of Aldebaran and Centauri as separate entities to realize on the anticipated benefits of the Arrangement; general economic, industry and market segment conditions; changes in applicable environmental, taxation and other laws and regulations, as well as how such laws and regulations are interpreted and enforced; changes in operating risks, including fluctuations in commodity prices, and pricing environments; increased competition; stock market volatility; ability to maintain current and obtain additional financing; industry consolidation; the execution of strategic growth plans; the outcome of legal proceedings; the ability of the Parties to continue to develop and grow; geopolitical risks; and management's success in anticipating and managing the foregoing factors, as well as the risks described under the heading "*Risk Factors*" in this Information Circular, the Appendices and Exhibits and in the documents incorporated by reference. In making these statements, the Parties have made assumptions with respect to expected cash provided by continuing operations, future capital expenditures, including the amount and nature thereof, trends and developments in the mining industry, business strategy and outlook, expansion and growth of business and operations, accounting policies, credit risks, anticipated acquisitions, opportunities available to or pursued by the Parties, and other matters.

The reader is cautioned that the foregoing list of factors is not exhaustive of the factors that may affect forward-looking statements. The reader is also cautioned to carefully consider these and other factors, uncertainties and potential events, and to not put undue reliance on forward-looking statements. Although the forward-looking statements contained in this Information Circular are based upon what management of each of the Parties currently believes to be reasonable assumptions, actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits will be derived therefrom. These forward-looking statements are made as of the date of this Information Circular and, other than as specifically required by law, neither Aldebaran nor Centauri assumes any obligation to update or revise any forward-looking statement to reflect events or circumstances after the date on which such

statement is made, or to reflect the occurrence of unanticipated events, whether as a result of new information, future events or results, or otherwise.

INFORMATION FOR UNITED STATES ALDEBARAN SHAREHOLDERS

The New Aldebaran Shares and Centauri Shares issuable to Aldebaran Shareholders in exchange for their Aldebaran Shares pursuant to the Arrangement have not been and will not be registered under the U.S. Securities Act. Such securities will be issued and exchanged in reliance upon the exemption from the registration requirements of the U.S. Securities Act set forth in Section 3(a)(10) thereof. See “*The Arrangement – Certain Securities Law Matters – United States Securities Law Matters*” in this Information Circular. The solicitation of proxies for the Meeting is not subject to the proxy requirements of Section 14(a) of the U.S. Exchange Act. Accordingly, the solicitations and transactions contemplated in this Information Circular are made in the United States for securities of a Canadian issuer in accordance with Canadian corporate and Securities Laws, and this Information Circular has been prepared solely in accordance with disclosure requirements applicable in Canada. Aldebaran Shareholders in the United States should be aware that such requirements are different from those of the United States applicable to registration statements under the U.S. Securities Act and proxy statements under the U.S. Exchange Act. Specifically, information concerning the properties and operations of Aldebaran contained or incorporated by reference herein has been prepared in accordance with Canadian disclosure standards, which are not comparable in all respects to United States disclosure standards.

In particular, the terms “mineral resource”, “measured resource”, “indicated resource” and “inferred resource”, which appear in certain publicly-available disclosure filed on SEDAR+ by Aldebaran and are incorporated herein by reference, are Canadian mining terms as defined in accordance with NI 43-101 under guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (the “**CIM**”) Standards on mineral resources and mineral reserves adopted by the CIM Council on May 10, 2014. The CIM Standards differ from the requirements of the Securities and Exchange Commission applicable to United States domestic issuers subject to the reporting and disclosure requirements of the United States Securities and Exchange Commission. As such, certain information incorporated by reference in this Information Circular concerning descriptions of mineralization and resources under Canadian standards is not comparable to similar information made public by such U.S. companies.

The financial statements and information included or incorporated by reference in this Information Circular have been prepared in accordance with International Accounting Standard (“**IAS**”) 34, “*Interim Financial Reporting*” using accounting policies consistent with IFRS as issued by the International Accounting Standards Board (“**IASB**”) and interpretations issued by the International Financial Reporting Interpretations Committee (“**IFRIC**”) and Canadian generally accepted accounting principles. Further, the annual financial statements have been audited in accordance with Canadian auditing and auditor independence standards, and thus may not be comparable to financial statements prepared in accordance with United States standards.

The enforcement by investors of civil liabilities under the United States federal and state securities laws may be affected adversely by the fact that Aldebaran and Centauri are incorporated or organized outside the United States, that some or all of their officers and directors and the experts named herein are residents of a foreign country, and that all or a substantial portion of the assets of Aldebaran and Centauri and said persons are located outside the United States. As a result, it may be difficult or impossible for Aldebaran Shareholders in the United States to effect service of process within the United States upon Aldebaran, Centauri, their respective officers and directors or the experts named herein, or to realize against them judgments of courts of the United States predicated upon civil liabilities under the federal securities laws of the United States or any state securities laws. In addition, Aldebaran Shareholders in the United States should not assume that the courts of Canada: (a) would enforce judgments of United States courts obtained in actions against such persons predicated upon civil liabilities under the federal securities laws of the United States or any state securities laws, or (b) would enforce, in original actions, liabilities against such persons predicated upon civil liabilities under the federal securities laws of the United States or any state securities laws.

The New Aldebaran Shares and Centauri Shares receivable by Aldebaran Shareholders under the Arrangement will be freely transferable under the U.S. Securities Act, except by persons who will be “affiliates” of Aldebaran or Centauri, as applicable, after completion of the Arrangement or were affiliates of Aldebaran or Centauri within 90 days prior to completion of the Arrangement. See “*The Arrangement – Certain Securities Law Matters – United States Securities Law Matters*” in this Information Circular.

Aldebaran Shareholders should be aware that the acquisition of New Aldebaran Shares and Centauri Shares as a result of the implementation of the Arrangement as described herein may have tax consequences both in the United States

and Canada. The United States federal tax consequences applicable to Aldebaran Shareholders who are subject to United States federal taxation are not described herein. For a general discussion of the principal Canadian federal income tax considerations to investors who are resident in the United States, see “*Certain Canadian Federal Income Tax Considerations to Aldebaran Shareholders*”. Aldebaran Shareholders who are subject to United States federal taxation are urged to consult with their own tax advisors with respect to such Canadian and United States federal income tax consequences applicable to them, and the applicability of any federal, state, provincial, local, foreign and other tax laws.

THE ARRANGEMENT HAS NOT BEEN APPROVED OR DISAPPROVED BY THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES REGULATORY AUTHORITY OF ANY STATE OF THE UNITED STATES, NOR HAS THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION OR ANY SUCH AUTHORITY PASSED ON THE FAIRNESS OR THE MERITS OF THE ARRANGEMENT OR UPON THE ADEQUACY OR ACCURACY OF THIS INFORMATION CIRCULAR. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE.

REPORTING CURRENCIES AND ACCOUNTING PRINCIPLES

The historical consolidated financial statements of, and the summaries of historical financial information concerning Aldebaran and Centauri contained or incorporated by reference in this Information Circular are reported in Canadian dollars and have been prepared in accordance with IFRS.

CANADIAN / U.S. EXCHANGE RATES

Unless otherwise indicated herein, references to “\$”, “Cdn\$” or “Canadian dollars” are to Canadian dollars, and references to “US\$” or “U.S. dollars” are to United States dollars. The following table sets forth: (i) the rates of exchange for United States dollars, expressed in Canadian dollars, in effect at the end of each of the periods indicated; (ii) the average of exchange rates in effect during such periods; and (iii) the high and low exchange rates during each such periods, in each case based on the rate of exchange in effect on each trading day as reported by the Bank of Canada on its website (the “**Bank of Canada daily exchange rate**”).

	Three Months Ended March 31	Year Ended June 30		
	2026	2025	2024	2023
Rate at end of Period	1.3939	1.3643	1.3687	1.3240
Average rate during Period	1.3717	1.3954	1.3551	1.3397
High	1.3939	1.4603	1.3875	1.3856
Low	1.3515	1.3460	1.3128	1.2753

On June 25, 2026, the exchange rate for one U.S. dollar expressed in Canadian dollars was \$1.4204, based on the Bank of Canada daily exchange rate.

CONVERSIONS

The following table sets forth certain standard conversions from Standard Imperial units to the International System of Units (or metric units).

To Convert From	To	Multiply By
Feet	Metres	0.305
Metres	Feet	3.281
Miles	Kilometres	1.609
Kilometres	Miles	0.621
Acres	Hectares (“Ha”)	0.405
Hectares	Acres	2.471
Grams	Ounces (troy)	0.032
Ounces (troy)	Grams	31.103

To Convert From	To	Multiply By
Tonnes	Short tons	1.102
Short tons	Tonnes	0.907
Grams per tonne	Ounces (troy) per ton	0.029
Ounces (troy) per ton	Grams per tonne	34.438

TECHNICAL INFORMATION

All mineral resources for Aldebaran contained or incorporated by reference in this Information Circular have been estimated in accordance with the standards of the CIM and NI 43-101. The estimation of “measured”, “indicated” or “inferred” mineral resources involves greater uncertainty as to their existence and economic feasibility than the estimation of proven and probable mineral reserves. The estimation of “inferred” mineral resources involves far greater uncertainty as to their existence and economic viability than the estimation of other categories of mineral resources. It cannot be assumed that all or any part of a “measured”, “indicated” or “inferred” mineral resource will ever be upgraded to a higher category or converted into a mineral reserve. Under Canadian rules, estimates of “inferred mineral resources” may not form the basis of feasibility studies, pre-feasibility studies or other economic studies, except in prescribed cases, such as in a preliminary economic assessment under certain circumstances. Investors are cautioned not to assume that any part or all of a “measured”, “indicated” or “inferred” mineral resource exists or is economically or legally mineable. Mineral resources that are not mineral reserves do not have demonstrated economic viability. An estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. The quantity and grade of reported inferred mineral resources in an estimation are uncertain in nature and there has been insufficient exploration to define such inferred mineral resources as an indicated mineral resource or measured mineral resource and it is uncertain if further exploration will result in upgrading them to an indicated mineral resource or measured mineral resource category. Inferred mineral resources are considered too speculative geologically to have the economic considerations applied to enable them to be categorized as mineral reserves. The mineral resources for Aldebaran contained or incorporated by reference in this Information Circular were reported using the Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards.

Except as otherwise provided in this Information Circular, all other scientific and technical information contained or incorporated by reference in this Information Circular has been reviewed and approved by Dr. Kevin Heather, Chief Geological Officer and a director of Aldebaran, who is a “qualified person” as defined under NI 43-101.

PRO FORMA FINANCIAL INFORMATION

Aldebaran and Centauri report in Canadian dollars. The historical financial statements of Aldebaran and Centauri included or incorporated by reference in this Information Circular are reported in Canadian dollars and have been prepared in accordance with IFRS Accounting Standards.

The Annual Financial Statements of Aldebaran incorporated by reference in this Information Circular, and the financial statements of Centauri attached hereto as Exhibits to Schedule “I” to this Information Circular, were each audited in accordance with Canadian generally accepted auditing standards.

The unaudited *pro forma* financial information of Centauri included in this Information Circular gives effect to the Arrangement and certain related adjustments described in the notes accompanying such financial information.

The unaudited *pro forma* consolidated financial statements of Centauri for the three and nine months-ended March 31, 2026, gives effect to the Arrangement as if it had closed on March 31, 2026. The unaudited *pro forma* financial information should be read together with the other financial information contained in or incorporated by reference in this Information Circular. The unaudited *pro forma* financial information is presented for illustrative purposes only and does not necessarily reflect what Centauri’s financial condition and results of operations following implementation of the Arrangement would have been had the Arrangement occurred on the dates indicated. It also may not be useful in predicting the future financial condition and results of the operations of Centauri following implementation of the Arrangement. The actual financial position and results of operations of Centauri following implementation of the Arrangement may differ significantly from the *pro forma* amounts reflected in the unaudited *pro forma* financial information due to a variety of factors.

The unaudited *pro forma* information and adjustments are based upon preliminary estimates of fair values of assets acquired and liabilities assumed, current available information and certain assumptions that Aldebaran believes are reasonable in the circumstances, as described in the notes to the unaudited *pro forma* financial information. The actual adjustments to the *pro forma* financial statements of Centauri upon implementation of the Arrangement will depend on a number of factors, including information that becomes available after the date of this Information Circular. As a result, it is expected that actual adjustments will differ from the *pro forma* adjustments, and the differences may be material. See “*Cautionary Note Regarding Forward-Looking Statements*” and “*Risk Factors*”.

ENFORCEMENT IN CANADA

Certain of the directors and officers of Aldebaran, and certain of the proposed directors and officers of Centauri, as well as certain experts referenced in this Information Circular and the documents incorporated by reference herein reside outside of Canada. Therefore, it may not be possible for Aldebaran Shareholders to collect or to enforce judgments obtained in Canadian courts predicated upon the civil liability provisions of applicable Canadian securities laws against such persons. Moreover, it may not be possible for the Aldebaran Shareholders to effect service of process within Canada upon such persons.

GLOSSARY OF TERMS

Unless the context otherwise requires, when used in this Information Circular the following terms shall have the meanings set forth below. Further, capitalized terms used herein that are not defined in this Information Circular have the meanings given to them in the Arrangement Agreement, a copy of which is attached as Schedule “C” to this Information Circular.

“**ABCA**” or “**Act**” means the *Business Corporations Act* (Alberta), R.S.A. 2000, c. B-9 and the regulations made thereunder, as in effect on the date hereof;

“**affiliate**” means, when describing a relationship between two persons, that either one of them is under the direct or indirect control of the other, or each of them is directly or indirectly controlled by the same person;

“**Aldebaran**” or the “**Corporation**” means Aldebaran Resources Inc.;

“**Aldebaran Annual MD&A**” has the meaning given to it under “*Documents Incorporated by Reference*” in Schedule “H” to this Information Circular;

“**Aldebaran Board**” means the board of directors of Aldebaran, as may be constituted from time to time;

“**Aldebaran Class A Common Shares**” means the Aldebaran Shares renamed and redesignated as “Class A Common shares without nominal or par value”;

“**Aldebaran Financial Statements**” has the meaning given to it under “*Documents Incorporated by Reference*” in Schedule “H” to this Information Circular;

“**Aldebaran Interim Financial Statements**” has the meaning given to it under “*Documents Incorporated by Reference*” in Schedule “H” to this Information Circular;

“**Aldebaran Interim MD&A**” has the meaning given to it under “*Documents Incorporated by Reference*” in Schedule “H” to this Information Circular;

“**Aldebaran Options**” means the options to acquire Aldebaran Shares pursuant to the Aldebaran Share Option Plan;

“**Aldebaran Shareholders**” means the holders of the Aldebaran Shares;

“**Aldebaran Shares**” means the common shares in the capital of Aldebaran;

“**Aldebaran Share Option Plan**” means the option plan to authorize the Aldebaran Board to issue stock options to directors, officers, employees or other service providers of Aldebaran and its subsidiaries;

“**allowable capital loss**” has the meaning given to it under “*Certain Canadian Federal Income Tax Considerations – Aldebaran Shareholders Resident in Canada – Taxation of Capital Gains and Capital Losses*”;

“**Altar project**” means the Altar copper-gold porphyry project in San Juan Province, Argentina;

“**Altar Report**” means the technical report titled “*NI 43-101 Technical Report – Preliminary Economic Assessment – Altar Project – San Juan, Argentina*” dated effective September 1, 2025 prepared by SRK Consulting (U.S.), Inc.;

“**Arrangement**” means the arrangement under Section 193 of the Act on the terms and conditions set out in the Plan of Arrangement, subject to any amendments or variations to the Plan of Arrangement made in accordance with the Arrangement Agreement or the Plan of Arrangement or made at the discretion of the Court in the Final Order with the prior written consent of Aldebaran and Centauri each acting reasonably;

“**Arrangement Agreement**” means the arrangement agreement dated effective June 1, 2026, by and between Aldebaran and Centauri, as amended, between Aldebaran and Centauri and as it may be further amended and restated, supplemented or otherwise modified from time to time in accordance with the terms thereof, and attached as Schedule “C” to this Information Circular;

“**Arrangement Resolution**” means the special resolution of the Aldebaran Shareholders to approve the Arrangement, substantially in the form attached hereto as Schedule “A” to this Information Circular;

“**Articles of Arrangement**” means the articles of arrangement in respect of the Arrangement required under Section 193(10) of the Act to be sent to the Registrar after the Final Order has been granted, to give effect to the Arrangement;

“**associate**” shall have the meaning ascribed thereto under the *Securities Act* (Alberta);

“**Bank of Canada daily exchange rate**” has the meaning given to it under “*Canadian / U.S. Exchange Rates*”;

“**Beneficial Shareholder**” has the meaning given to it under “*General Proxy Information – Beneficial Holders of Shares*”;

“**Broadridge**” has the meaning given to it under “*General Proxy Information – Beneficial Holders of Shares*”;

“**Business Day**” means any day, excepting Saturdays, Sundays and statutory holidays observed in Calgary, Alberta, Johannesburg, South Africa and Buenos Aires, Argentina;

“**Centauri**” means Centauri Minerals Inc.;

“**Centauri Board**” means the board of directors of Centauri;

“**Centauri Options**” has the meaning given to it under “*Matters to be Acted Upon at the Meeting – The Arrangement and Centauri Share Option Plan – Approval of Centauri’s Share Option Plan*”;

“**Centauri Performance Warrant Resolution**” has the meaning given to it under “*Matters to be Acted Upon at the Meeting – Annual and Special Meeting Matters – Approval of Centauri Performance Warrants*”;

“**Centauri Private Placement**” means a private placement of Centauri Subscription Receipts for gross proceeds of not less than \$10 million at a price not less than \$1.00 per Centauri Subscription Receipt, subject to the terms and conditions set forth in the Subscription Receipt Agreement;

“**Centauri Share Option Plan**” has the meaning given to it under “*Matters to be Acted Upon at the Meeting – The Arrangement and Centauri Share Option Plan – Approval of Centauri’s Share Option Plan*”;

“**Centauri Share Option Plan Resolution**” has the meaning given to it under “*Matters to be Acted Upon at the Meeting – The Arrangement and Centauri Share Option Plan – Approval of Centauri’s Share Option Plan*”;

“**Centauri Shareholder**” means a holder of Centauri Shares;

“**Centauri Shares**” means the common shares in the capital of Centauri;

“**Centauri Subscription Receipts**” means subscription receipts of Centauri each of which shall automatically convert into one Centauri Share in accordance with the terms of the Subscription Receipt Agreement;

“**CIM**” has the meaning given to it under “*Information for United States Aldebaran Shareholders*”;

“**Competing Permitted Bid**” has the meaning given to it under “*Matters to be Acted Upon at the Meeting – Annual and Special Meeting Matters – Approval of the Shareholder Rights Plan – Summary of the Rights Plan – Permitted Bid Requirements*”;

“**Court**” means the Alberta Court of King’s Bench;

“**CRA**” has the meaning given to it under “*Certain Canadian Federal Income Tax Considerations*”;

“**Depository**” means Olympia Trust Company;

“**Dissent Rights**” means the right of the Aldebaran Shareholders to dissent to the Plan of Arrangement under section 191 of the Act;

“**Dissenting Non-Resident Holder**” has the meaning given to it under “*Certain Canadian Federal Income Tax Considerations – Aldebaran Shareholders not Resident in Canada – Dissenting Non-Resident Holders*”;

“**Dissenting Resident Holder**” has the meaning given to it under “*Certain Canadian Federal Income Tax Considerations – Aldebaran Shareholders Resident in Canada – Dissenting Resident Holders*”;

“**Dissenting Shareholders**” means Aldebaran Shareholders who exercise their right of dissent in accordance with section 191 of the Act with respect to the Arrangement;

“**DRS Statement**” means a Direct Registration System (DRS) advice;

“**Effective Date**” means the date on which all of the conditions precedent to the completion of the Arrangement have been satisfied or waived (other than conditions precedent that by their terms are to be satisfied at completion of the Arrangement but subject to the satisfaction or waiver of such conditions precedent) and the Final Order has been granted by the Court and the Arrangement has become effective;

“**Effective Time**” has the meaning ascribed thereto in the Plan of Arrangement;

“**Escrow Release Conditions**” means (i) all conditions precedent to the completion of the Arrangement have been satisfied, or waived with the consent of, the Agents, as applicable, (ii) there have been no material amendments to the terms and conditions of the Arrangement Agreement (whether directly or indirectly) which have not been approved by the Agents, as applicable, acting reasonably, and (iii) the delivery of the release certificate to the Subscription Receipt Agent in accordance with the terms of the Subscription Receipt Agreement;

“**FHSA**” has the meaning given to it under “*Certain Canadian Federal Income Tax Considerations – Aldebaran Shareholders not Resident in Canada – Eligibility for Investment*”;

“**Final Order**” means the final order of the Court, in a form acceptable to Aldebaran and Centauri, each acting reasonably, approving the Arrangement, as such order may be amended by the Court (with the consent of Aldebaran and Centauri, each acting reasonably) at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended (provided that any such amendment is acceptable to Aldebaran and Centauri, each acting reasonably) on appeal;

“**Governmental Entity**” means: (i) any international, multinational, national, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau, ministry, agency Regulatory Authority or Securities Authority, domestic or foreign; (ii) any subdivision or authority of any of the foregoing; (iii) any quasi-governmental or private body exercising any statutory, regulatory expropriation, land use or occupation, or taxing authority under or for the account of any of the foregoing; or (iv) any stock exchange, including the Exchange, the Johannesburg Stock Exchange and the New York Stock Exchange;

“**Holder**” has the meaning given to it under “*Certain Canadian Federal Income Tax Considerations*”;

“**IAS**” has the meaning given to it under “*Information for United States Aldebaran Shareholders*”;

“**IASB**” has the meaning given to it under “*Information for United States Aldebaran Shareholders*”;

“**IFRIC**” has the meaning given to it under “*Information for United States Aldebaran Shareholders*”;

“**IFRS**” means international financial reporting standards as defined from time to time by the Accounting Standards Board of the Canadian Institute of Chartered Accountants in the Handbook of the Canadian Institute of Chartered Accountants;

“**Information Circular**” has the meaning given to it under “*Information Circular – Proxy Statement*”;

“**Instrument of Proxy**” has the meaning given to it under “*General Proxy Information – Appointment of Proxyholder*”;

“**Interim Order**” means the interim order of the Court providing for, among other things, the calling and holding of the Meeting, as the same may be amended by the Court (with the consent of Aldebaran and Centauri, each acting reasonably);

“**Laws**” means, with respect to any person, any and all applicable law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, order, injunction, judgment, decree, ruling or other similar requirement, whether domestic or foreign, enacted, adopted, promulgated or applied by a Governmental Entity that is binding upon or applicable to such person or its business, undertaking, property or securities, and to the extent that they have the force of law, policies, guidelines, notices and protocols of any Governmental Entity, as amended;

“**Makwa**” has the meaning given to it under “*Matters to be Acted Upon at the Meeting – Annual and Special Meeting Matters – Election of Directors*”;

“**Meeting**” means the annual and special meeting of Aldebaran Shareholders to be held at 10:00 a.m. (Calgary time) on August 7, 2026, at the Calgary offices of McCarthy Tétrault LLP, 421 – 7th Ave SW, 40th Floor, Calgary, Alberta, including any adjournment or postponement thereof, to be called and held in accordance with the Interim Order to consider, among other things, the Arrangement Resolution;

“**Meeting Materials**” has the meaning given to it under “*General Proxy Information – Notice and Access*”;

“**New Aldebaran Shares**” means the new “common shares without nominal or par value” in the capital of Aldebaran, with terms and special rights and restrictions identical to those of the Aldebaran Shares immediately prior to the Effective Time;

“**NI 43-101**” means National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*;

“**NI 54-101**” has the meaning given to it under “*General Proxy Information – Notice and Access*”;

“**NOBOs**” has the meaning given to it under “*General Proxy Information – Beneficial Holders of Shares*”;

“**Non-Resident Holder**” has the meaning given to it under “*Certain Canadian Federal Income Tax Considerations – Aldebaran Shareholders not Resident in Canada*”;

“**Notice and Access**” has the meaning given to it under “*General Proxy Information – Notice and Access*”;

“**Notice of Meeting**” means the notice of annual and special meeting of shareholders of Aldebaran in connection with the Meeting;

“**Notice Package**” has the meaning given to it under “*General Proxy Information – Notice and Access*”;

“**OBOs**” has the meaning given to it under “*General Proxy Information – Beneficial Holders of Shares*”;

“**Olympia**” has the meaning given to it under “*General Proxy Information – Appointment of Proxyholder*”;

“**Option Plan**” has the meaning given to it under “*Matters to be Acted Upon at the Meeting – Annual and Special Meeting Matters – Approval of the Corporation’s Share Option Plan*”;

“**Option Plan Resolution**” has the meaning given to it under “*Matters to be Acted Upon at the Meeting – Annual and Special Meeting Matters – Approval of the Corporation’s Share Option Plan*”;

“**Outside Date**” means 120 days following the closing of the Centauri Private Placement, or such other date mutually agreed upon by Aldebaran and Centauri;

“**Parties**” means Aldebaran, Centauri or either of them;

“**person**” includes any individual, partnership, association, organization, firm, body corporate, trust, estate, trustee, executor, administrator, legal representative, government (including Governmental Entity), agency, instrumentality, or other entity, whether or not having legal status;

“**Plan of Arrangement**” or “**Plan**” means the plan of arrangement substantially in the form and content of Appendix “B” to Schedule “C” attached to the Arrangement Agreement, as amended, and any amendments, supplements or variations thereto made in accordance with the Plan of Arrangement or made at the direction of the Court in the Final Order with the prior written consent of Aldebaran and Centauri, each acting reasonably;

“**RDSP**” has the meaning given to it under “*Certain Canadian Federal Income Tax Considerations – Aldebaran Shareholders not Resident in Canada – Eligibility for Investment*”;

“**Record Date**” means the close of business on June 26, 2026, the date for determining Aldebaran Shareholders who are entitled to receive notice of the Meeting and vote on the matters contained in this Information Circular;

“**Record Time**” has the meaning given to it under “*Matters to be Acted Upon at the Meeting – Annual and Special Meeting Matters – Approval of the Shareholder Rights Plan – Summary of the Rights Plan – Issue of Rights & Exercise*”;

“**Redesignation**” has the meaning given to it under “*Certain Canadian Federal Income Tax Considerations – Redesignation of Aldebaran Shares as Aldebaran Class A Common Shares*”;

“**Registered Plan**” has the meaning given to it under “*Certain Canadian Federal Income Tax Considerations – Aldebaran Shareholders not Resident in Canada – Eligibility for Investment*”;

“**Registrar**” has the meaning set out in the Act;

“**Regulus**” has the meaning given to it under “*Summary – The Parties – Aldebaran*”;

“**Regulus Arrangement**” has the meaning given to it under “*Summary – The Parties – Aldebaran*”;

“**Resident Holder**” has the meaning given to it under “*Certain Canadian Federal Income Tax Considerations – Aldebaran Shareholders Resident in Canada*”;

“**Right**” has the meaning given to it under “*Matters to be Acted Upon at the Meeting – Annual and Special Meeting Matters – Approval of the Shareholder Rights Plan – Summary of the Rights Plan – Issue of Rights & Exercise*”;

“**Rights Plan**” has the meaning given to it under “*Matters to be Acted Upon at the Meeting – Annual and Special Meeting Matters – Approval of the Shareholder Rights Plan*”;

“**Rio Grande project**” means the Rio Grande project;

“**Route One Funds**” has the meaning given to it under “*General Proxy Information – Quorum, voting Securities and Principal Holders of Securities*”;

“**RQD**” has the meaning given to it under “*Rio Grande Project – Sampling, Analysis and Data Verification – Minera Teck Argentina – Diamond Drill Core Sampling Method and Approach*” in Schedule “I” to this Information Circular;

“**Securities Authority**” means the applicable securities commissions or securities regulatory authorities of the provinces and territories of Canada;

“**Securities Laws**” means any applicable Canadian federal or provincial securities laws and any other applicable securities laws;

“Share Distribution Record Date” means the close of business on the Business Day immediately preceding the Effective Date for the purposes of determining the Aldebaran Shareholders entitled to receive New Aldebaran Shares and Centauri Shares pursuant to the Plan of Arrangement or such other date as the Aldebaran Board may elect;

“Share Exchange” has the meaning given to it under *“Certain Canadian Federal Income Tax Considerations – Aldebaran Shareholders Resident in Canada – Share Exchange and Issuance of Centauri Shares”*;

“Share Purchase Agreement” has the meaning given to it under *“Development of the Business – 2025”* in Schedule “H” to this Information Circular;

“Spin-off Liabilities” means all of the liabilities of Aldebaran, contingent or otherwise, to the extent (and only to the extent) they directly pertain to the Spin-off Property or to the Spin-off Transaction, including, without limitation, any liabilities or obligations of Aldebaran for work commitments on the Rio Grande project but excluding, for greater certainty, the costs and expenses (including reasonable out-of-pocket legal and other professional fees and disbursements) of Aldebaran incurred in connection with the Arrangement;

“Spin-off Property” means all rights, title and interest of Aldebaran in the shares of the Spin-off Subsidiaries holding among other things the Rio Grande project, including all concessions, lands or other assets pertaining to the Rio Grande project;

“Spin-off Subsidiaries” means collectively, Aldebaran Argentina S.A. and Minera El Toro S.A.;

“Spin-off Transaction” means the transfer to Centauri of the Spin-off Property, and the assumption by Centauri of the Spin-off Liabilities, pursuant to terms and conditions set forth in the Arrangement Agreement and the Plan of Arrangement;

“SRP Effective Date” has the meaning given to it under *“Matters to be Acted Upon at the Meeting – Annual and Special Meeting Matters – Approval of the Shareholder Rights Plan”*;

“Subscription Receipt Agreement” means the subscription receipt agreement between Centauri and Olympia Trust Company, as subscription receipt agent, establishing the terms of the Centauri Subscription Receipts;

“subsidiary” has the meaning contemplated by the Act;

“taxable capital gain” has the meaning given to it under *“Certain Canadian Federal Income Tax Considerations – Aldebaran Shareholders Resident in Canada – Taxation of Capital Gains and Capital Losses”*;

“Tax Act” means the *Income Tax Act* (Canada), together with any and all regulations promulgated thereunder, as amended;

“Taxes” means all taxes, however denominated, including any interest, penalties or other additions that may become payable in respect thereof, imposed by any Governmental Entity which taxes shall include, without limiting the generality of the foregoing, (i) all income or profits taxes (including, but not limited to, federal income taxes and provincial income taxes), capital, payroll and employee withholding taxes, labour taxes, employment insurance, social insurance taxes, sales and use taxes, *ad valorem* taxes, value added taxes, excise taxes, franchise taxes, gross receipts taxes, business license taxes, occupation taxes, real and personal property taxes, stamp taxes, environmental taxes, transfer taxes, workers’ compensation and other governmental charges, and other obligations of the same or of a similar nature to any of the foregoing, that is required to be paid, withheld or collected, (ii) any tax imposed, assessed, or collected or payable pursuant to any tax-sharing agreement or any other contract relating to the sharing or payment of any such tax, levy, assessment, tariff, duty, deficiency, or fee, and (iii) any liability for any of the foregoing as a transferee, successor, guarantor, or by contract or by operation of law;

“Tax Proposals” has the meaning given to it under *“Certain Canadian Federal Income Tax Considerations”*;

“TFSA” has the meaning given to it under *“Certain Canadian Federal Income Tax Considerations – Aldebaran Shareholders not Resident in Canada – Eligibility for Investment”*;

“Transfer Agent” means Computershare Trust Company of Canada;

“TSXV” or **“Exchange”** means the TSX Venture Exchange;

“TSXV Policy 5.4” means the TSXV Policy 5.4 – *Escrow, Vendor Consideration and Resale Restrictions*;

“**United States**” or “**U.S.**” means the United States of America, its territories and possessions, any State of the United States and the District of Columbia;

“**U.S. Exchange Act**” means the *United States Securities Exchange Act of 1934* as the same has been and hereinafter from time to time may be amended;

“**U.S. Securities Act**” means the *United States Securities Act of 1933* as the same has been and hereinafter from time to time may be amended;

“**U.S. Treaty**” has the meaning given to it under “*Certain Canadian Federal Income Tax Considerations – Aldebaran Shareholders not Resident in Canada – Taxation of Dividends*”; and

“**Working Capital**” means: (a) current assets, including cash, accounts receivable and prepaid expenses; less (b) current liabilities, including accounts payable, lines of credit, accrued and unpaid taxes.

SUMMARY

The following is a summary of certain information contained elsewhere in this Information Circular and the Appendices hereto, and is qualified in its entirety by reference to the more detailed information contained or referred to elsewhere in this Information Circular and the Appendices hereto. Capitalized terms used in this summary without definition have the meanings ascribed to them in the “Glossary of Terms” or elsewhere in this Information Circular.

The Arrangement

The Arrangement will constitute the Plan of Arrangement of Aldebaran and Centauri. In order for the Arrangement to be effective, the Arrangement Resolution must be approved by not less than 66⅔% of the votes cast on the Arrangement Resolution by Aldebaran Shareholders present in person or represented by proxy at the Meeting and entitled to vote on the Arrangement Resolution. The disclosure of the principal features of the Arrangement, as summarized below and as disclosed in more detail elsewhere in this Information Circular, is qualified in its entirety by reference to the full text of the Arrangement Agreement and the Plan of Arrangement.

Pursuant to the Plan of Arrangement, there will be a reorganization of Aldebaran’s share capital which includes an alteration to its existing authorized share structure and the exchange of Aldebaran Shares held by Aldebaran Shareholders for New Aldebaran Shares and Centauri Shares held by Aldebaran. Immediately following completion of the Plan of Arrangement, Aldebaran Shareholders who receive Centauri Shares will continue to hold an interest in each part of the current business of Aldebaran through the continued ownership of their New Aldebaran Shares and the ownership of Centauri Shares distributed to them. **Aldebaran Shareholders should refer to Schedule “I” to this Information Circular for detailed information about Centauri post-Arrangement and the Exhibits thereto for pro-forma consolidated financial statements of Centauri for the three and nine months-ended March 31, 2026 after giving effect to the Arrangement.**

Recommendation of the Aldebaran Board

The Aldebaran Board has unanimously determined that the transactions contemplated by the Arrangement are fair to Aldebaran Shareholders and are in the best interests of Aldebaran and the Aldebaran Shareholders. Accordingly, the Aldebaran Board has unanimously approved the Arrangement and unanimously recommends that Aldebaran Shareholders vote **FOR** the Arrangement Resolution. See “*Matters to be Acted Upon at the Meeting – The Arrangement and Centauri Share Option Plan – Recommendation of the Aldebaran Board*”.

The Aldebaran Board unanimously recommends that the Aldebaran Shareholders vote FOR the Arrangement Resolution.

Shareholder Approval of the Arrangement

At the Meeting, Aldebaran Shareholders will be asked to consider and, if thought appropriate, to pass, with or without variation, the Arrangement Resolution approving the Arrangement. The full text of the Arrangement Resolution is set out in Schedule “A” to this Information Circular. In order for the Arrangement to be effective, the Arrangement Resolution must be approved by not less than 66⅔% of the votes cast on the Arrangement Resolution by Aldebaran Shareholders present in person or represented by proxy at the Meeting and entitled to vote on the Arrangement Resolution.

Reasons for the Recommendation of the Aldebaran Board

The following is a summary of the principal reasons for the unanimous recommendation of the Aldebaran Board that the Aldebaran Shareholders vote **FOR** the Arrangement Resolution:

- ***Unlock Value.*** It is expected that the proposed Arrangement will unlock additional value for Aldebaran Shareholders by creating a new company that will actively advance a promising portfolio of exploration projects within Aldebaran that have been on hold for the past several years while Aldebaran was advancing its flagship Altar project. This reorganization will allow Aldebaran Shareholders to continue to have the same exposure to the Altar project, while also receiving Centauri Shares in 2026.
- ***Continued Participation by Aldebaran Shareholders in the Spin-off Property.*** Aldebaran Shareholders, through their ownership of Centauri Shares, will continue to participate in the Spin-off Property. Aldebaran

Shareholders will also participate indirectly in the potential future growth of Centauri through the Centauri Shares that Aldebaran will continue to hold after the Arrangement has been completed.

- *Approval of Aldebaran Shareholders and the Court are Required.* In order for the Arrangement to be effective, the Arrangement Resolution must be approved by not less than 66⅔% of the votes cast on the Arrangement Resolution by Aldebaran Shareholders present in person or represented by proxy at the Meeting and entitled to vote on the Arrangement Resolution. The Arrangement must also be approved by the Court, which will consider the fairness of the Arrangement to Aldebaran Shareholders.
- *Continuity of Management.* The board of directors and officers of Centauri after the Arrangement will initially include certain officers that currently manage Aldebaran, and other officers of Aldebaran will act as consultants to Centauri, thereby providing continuity of knowledge of the Spin-off Property to Centauri.
- *New Management.* The CEO of Centauri, Sam Leung, has an extensive track record of business growth and project advancement in South America – from his years at Hatch, Lundin Mining, and more recently the growth and sale of Adventus Mining as well as his notable contributions to the AbraSilver team in Argentina. Centauri will also benefit from the addition of new people recently hired to the management team who will be dedicated to the future growth of Centauri, as well as the new recently appointed directors who are independent of Centauri and Aldebaran.
- *Investment Diversification and Investor Base.* The creation of two separate companies dedicated to the pursuit of their respective businesses will provide Aldebaran Shareholders with diversification and increased liquidity for their investment portfolios, as they will hold a direct interest in two companies, each of which is focused and valued on different projects.
- *Centauri Private Placement.* The Centauri Private Placement is expected to provide sufficient capital for Centauri to operate as a standalone public company upon completion of the Arrangement.
- *Dissent Rights.* Aldebaran Shareholders who oppose the Arrangement may, on strict compliance with certain conditions, exercise their Dissent Rights and receive the fair value of the Dissenting Shareholders' Aldebaran Shares in accordance with the Arrangement.

See “Matters to be Acted Upon at the Meeting – The Arrangement and Centauri Share Option Plan – The Arrangement”.

Plan of Arrangement

The Plan of Arrangement provides that at or after the Effective Time on the Effective Date there will be, among other things:

- (a) an alteration to the share capital structure whereby:
 - (i) there will be a renaming and redesignating of all the issued and unissued Aldebaran Shares as “Class A common shares without par value” and amending the special rights and restrictions attached to those shares to provide the holders thereof with two votes in respect of each share held, being the “**Aldebaran Class A Common Shares**”;
 - (ii) the creation of a new class of shares consisting of an unlimited number of “common shares without par value” with terms and special rights and restrictions identical to those of the Aldebaran Shares immediately prior to the Effective Time, being the “**New Aldebaran Shares**”; and,
- (b) each issued and outstanding Aldebaran Class A Common Share outstanding on the Share Distribution Record Date will be exchanged for:
 - (i) one New Aldebaran Share;
 - (ii) one tenth of a Centauri Share; and,
- (c) the authorized share capital of Aldebaran will be further amended to delete each Aldebaran Class A Common Share; and

- (d) each Centauri Subscription Receipt shall be deemed to be converted into one freely-tradeable Centauri Share in accordance with the terms of the Centauri Subscription Receipts.

Aldebaran and Centauri have agreed to implement the Arrangement in accordance with the Arrangement Agreement and the Plan of Arrangement. As at the date of this Information Circular, Aldebaran has obtained the Interim Order providing for, among other things, the calling and holding of the Meeting. If the Arrangement Resolution is approved at the Meeting, Aldebaran will, on or about August 10, 2026, apply to the Court for the Final Order. If the Final Order is obtained, subject to the satisfaction or waiver of any conditions contained in the Arrangement Agreement, the Arrangement will become effective in accordance with the Final Order.

Procedure for the Arrangement to Become Effective

The Arrangement is proposed to be carried out pursuant to Section 193 of the ABCA. The following procedural steps must be taken in order for the Arrangement to become effective:

- (a) the Arrangement must be approved by the Aldebaran Shareholders in the manner set forth in the Interim Order;
- (b) the Court must grant the Final Order approving the Arrangement;
- (c) all conditions precedent to the Arrangement, as set forth in the Arrangement Agreement, must be satisfied or waived by the appropriate Party; and
- (d) the Articles of Arrangement in the form prescribed by the ABCA must be filed with the Registrar.

Effective Date of the Arrangement

It is anticipated that the Arrangement will become effective on or about August 13, 2026, after the required Aldebaran Shareholder approval, Court approval, and regulatory approvals have been obtained and are final and all other conditions to closing have been satisfied or waived. See “*Matters to be Acted Upon at the Meeting – The Arrangement and Centauri Share Option Plan – The Arrangement Agreement – Effective Date of the Arrangement*”.

Conditions to Closing

The implementation of the Arrangement is subject to a number of conditions being satisfied or waived by one or both of Aldebaran or Centauri at or prior to the Effective Time. See “*Matters to be Acted Upon at the Meeting – The Arrangement and Centauri Share Option Plan – The Arrangement Agreement – Conditions to Closing*”.

The Parties

Aldebaran

Aldebaran Resources Inc. was incorporated under the ABCA on June 7, 2018, as a wholly-owned subsidiary of Regulus Resources Inc. (“**Regulus**”). On July 4, 2018, Aldebaran filed articles of amendment to add a class of non-voting shares and conversion features between the non-voting shares and voting shares to its articles. Effective October 25, 2018, Regulus spun out its Argentine mining properties into Aldebaran, pursuant to a statutory plan of arrangement (the “**Regulus Arrangement**”). The Corporation was listed on the TSXV on November 2, 2018, after completion of the Regulus Arrangement.

See Schedule “H” attached to this Information Circular.

Centauri

Centauri Minerals Inc. was incorporated under the ABCA on September 23, 2025. Centauri is a mineral exploration company focused on Argentina that was formed for the purpose of participating in the Arrangement. Centauri holds a 100% interest in a portfolio of exploration projects spanning over 38,513 hectares in the provinces of Salta, Catamarca and Jujuy, Argentina, which it holds indirectly through the Spin-off Subsidiaries. The most advanced is the Rio Grande project located in Salta.

See Schedule “I” attached to this Information Circular.

Procedures for Receipt of Aldebaran Shares

As soon as practicable after the Effective Date, the Depositary will forward in accordance with Section 2.2 of the Plan of Arrangement: (i) to each registered holder of record of Aldebaran Shares who has not dissented to the Arrangement, at the address specified in the register of Aldebaran Shareholders, certificates or DRS Statements representing the number of New Aldebaran Shares and Centauri Shares to be delivered to such former holder of Aldebaran Shares under the Arrangement; and (ii) to each holder of Centauri Subscription Receipts, at the address specified in the register of Centauri Subscription Receipts, certificates or DRS Statements representing the number of Centauri Shares to be delivered to such Centauri Subscription Receipt holder under the Arrangement.

Fractional Shares

No holder of Aldebaran Shares shall receive fractional securities of Aldebaran or Centauri, as applicable under the Plan of Arrangement and no cash will be paid in lieu thereof. Any fractions of Centauri Shares resulting from the Plan of Arrangement will be rounded down to the nearest whole number. In calculating such fractional interests, all Aldebaran Shares registered in the name of or beneficially held by such Aldebaran Shareholder or their respective nominees, will be aggregated. Any Centauri Shares not distributed as a result of rounding down will continue to be held by Aldebaran.

Effect of the Arrangement

Aldebaran Shareholders will receive one Centauri Share for each ten Aldebaran Shares held by such Aldebaran Shareholder on completion of the Arrangement. **There will be no change in Aldebaran Shareholders' proportionate ownership in Aldebaran as a result of the Arrangement.**

Immediately prior to the completion of the Arrangement, there is expected to be 51,380,001 Centauri Shares issued and outstanding of which Aldebaran is expected to hold 40,000,001 Centauri Shares. If completed, the Arrangement will result in, among other things, Aldebaran causing the distribution of approximately 18,535,783 Centauri Shares to Aldebaran Shareholders. As a result of the Arrangement, Centauri will cease to be a majority owned subsidiary of Aldebaran, and will be a standalone mining exploration company holding the Spin-off Property. Following completion of the Arrangement (before giving effect to the Centauri Private Placement) it is expected that:

- the current Centauri Shareholders, other than Aldebaran, will own approximately 22.15% of the issued and outstanding Centauri Shares;
- Aldebaran will own approximately 41.78% of the issued and outstanding Centauri Shares; and
- the Aldebaran Shareholders will own approximately 36.08% of the issued and outstanding Centauri Shares.

Stock Exchange Listings

Aldebaran

Aldebaran is a reporting issuer in Alberta and British Columbia. The Aldebaran Shares trade on the TSXV under the symbol "ALDE" and are expected to remain trading on the TSXV after the Arrangement.

Centauri

Centauri has applied to list the Centauri Shares on the TSXV. Such listing will be subject to Centauri fulfilling all of the initial listing requirements of the TSXV. It is a condition of the Arrangement that the Centauri Shares shall have been approved for listing on the TSXV.

Dissent Rights

A registered Aldebaran Shareholder who fully complies with the dissent procedures in Section 191 of the ABCA, as modified by the Interim Order, the Plan of Arrangement, and any further order of the Court, is entitled, if the Arrangement becomes effective, in addition to any other rights they may have, to dissent and to be paid by Aldebaran the fair value of the Aldebaran Shares held by the holder in respect of which the holder dissents, determined as of the close of business on the last Business Day before the day on which the Arrangement Resolution is approved by Aldebaran Shareholders. **It is strongly encouraged**

that any Aldebaran Shareholder wishing to dissent seek independent legal advice, as the failure to strictly comply with the provisions of that section, as modified by the Interim Order, the Plan of Arrangement, and any further order of the Court, may prejudice such Aldebaran Shareholders' right to dissent.

Beneficial Shareholders who wish to dissent should be aware that only the registered owner of such Aldebaran Shares is entitled to dissent. Accordingly, a Beneficial Shareholder who desires to exercise Dissent Rights must make arrangements for the Aldebaran Shares beneficially owned by such holder to be registered in their name prior to the time the written objection to the Arrangement Resolution is required to be received by Aldebaran or, alternatively, make arrangements for the registered holder of such Aldebaran Shares to dissent on behalf of the Beneficial Shareholder.

A registered Aldebaran Shareholder wishing to exercise rights of dissent with respect to the Arrangement must send a written objection to the Arrangement Resolution, which written objection must be received by Aldebaran, c/o McCarthy Tétrault LLP, 421 – 7th Ave SW, Suite 4000, Calgary, Alberta T2P 4K9, Attention: Lyndsey Delamont, or by email at ldelamont@mccarthy.ca, by 5:00 p.m. (Calgary time) on August 5, 2026 (or if the Meeting is adjourned or postponed, no later than 5:00 p.m. (Calgary time) on the Business Day (as defined in the Information Circular) that is two (2) Business Days prior to the date on which the Meeting is reconvened or held, as the case may be). A vote against the Arrangement Resolution, whether in person or by proxy, shall not constitute a written objection to the Arrangement Resolution.

See “*Dissent Rights*”.

Risk Factors

There are various known and unknown risks associated with the completion of the Arrangement and the ownership of New Aldebaran Shares and Centauri Shares following the completion of the Arrangement. Some of these risks include that the Arrangement Agreement may be terminated in certain circumstances, in which case the market price for Aldebaran Shares may be adversely affected. In addition, the completion of the Arrangement is subject to a number of conditions precedent, some of which are outside the control of Aldebaran or Centauri. See “*Risk Factors*”.

Centauri Private Placement

It is a condition to closing of the Arrangement that Centauri complete the Centauri Private Placement.

The gross proceeds of the Centauri Private Placement will be held in escrow. Upon closing of the Arrangement, each Centauri Subscription Receipt will automatically be converted into one Centauri Share without further payment or action on the part of the holder, and the gross proceeds will be released to Centauri, less any commissions, fees and expenses, as applicable. In the event that the Arrangement does not close within 120 days following the closing of the Centauri Private Placement (the “**Outside Date**”), the escrowed proceeds of the Centauri Private Placement will be returned to holders of Centauri Subscription Receipts, if so requested, on a *pro rata* basis. The net proceeds from the Centauri Private Placement are intended to be used by Centauri for its work programs and for general working capital purposes.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The Aldebaran Board has fixed the Record Date for the Meeting at the close of business on June 26, 2026. Aldebaran Shareholders of the Corporation of record as at the Record Date are entitled to receive notice of the Meeting and to vote those shares included in the list of Aldebaran Shareholders entitled to vote at the Meeting prepared as at the Record Date, unless any such Aldebaran Shareholder transfers shares after the Record Date and the transferee of those shares, having produced properly endorsed certificates evidencing such shares or having otherwise established that he or she owns such shares, demands, not later than 10 days before the Meeting, that the transferee's name be included in the list of Aldebaran Shareholders entitled to vote at the Meeting, in which case such transferee shall be entitled to vote such shares at the Meeting.

Unless otherwise stated, the information contained in this Information Circular is given as at June 26, 2026.

Appointment of Proxyholder

Aldebaran Shareholders may wish to vote by proxy whether or not the Aldebaran Shareholders are able to attend the Meeting in person.

The instrument appointing a proxy shall be in writing and shall be executed by the Aldebaran Shareholder or the Aldebaran Shareholder's attorney authorized in writing or, if the Aldebaran Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized.

The persons named in the enclosed instrument of proxy (the "Instrument of Proxy") are directors and officers of the Corporation or legal counsel of the Corporation. Each Aldebaran Shareholder has the right to appoint a proxyholder other than the persons designated, who need not be an Aldebaran Shareholder, to attend and to act for the Aldebaran Shareholder at the Meeting. To exercise such right, the name of the Aldebaran Shareholder's appointee should be legibly printed in the blank space provided in the Instrument of Proxy or by completing and delivering another suitable form of proxy.

Aldebaran Shareholders may submit the Instrument of Proxy by:

- (a) Completing, dating and signing the Instrument of Proxy or some other suitable form of proxy and returning it to the Corporation's transfer agent, Olympia Trust Company ("**Olympia**"), by (i) mail to PO Box 128, STN M, Calgary, Alberta T2P 2H6, Attn: Proxy Dept; (ii) facsimile at (403) 668-8307; (iii) email at proxy@olympiustrust.com; or
- (b) Using the internet through Olympia's website at <https://css.olympiustrust.com/pxlogin>, entering the 12-digit control number found on your Instrument of Proxy.

In all cases, Aldebaran Shareholders' votes must be received not later than 10:00 a.m. (Calgary time) on August 5, 2026, or not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for the holding of the Meeting or any adjournment thereof.

The website and other methods described above may be used to appoint a proxy holder to attend and vote on an Aldebaran Shareholder's behalf at the Meeting and to convey an Aldebaran Shareholder's voting instructions. Please note that if an Aldebaran Shareholder appoints a proxy holder and submits their voting instructions and subsequently wishes to change their appointment, an Aldebaran Shareholder may resubmit their proxy and/or voting direction, prior to the deadline noted above. When resubmitting a proxy, the most recently submitted proxy will be recognized as the only valid one, and all previous proxies submitted will be disregarded and considered as revoked, provided that the last proxy is submitted by the deadline noted above.

Beneficial Holders of Shares

The information set forth in this section is provided to beneficial holders of Aldebaran Shares who do not hold their Aldebaran Shares in their own name ("**Beneficial Shareholders**"). Beneficial Shareholders should note that only Instruments of Proxy deposited by Aldebaran Shareholders whose names appear on the records of the Corporation as the registered holders of shares can be recognized and acted upon at the Meeting. If shares are listed in an account statement provided to a Beneficial

Shareholder by an intermediary (such as a bank, trust company, securities dealer or broker, or trustee or administrator of a self-administered RRSP, RRIF, RESP or similar plan), then in almost all cases, those shares will not be registered in the Beneficial Shareholder's name on the records of the Corporation. Such shares will more likely be registered under the name of the Beneficial Shareholder's intermediary or an agent of that intermediary. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name for CDS Clearing and Depository Services Inc., which acts as nominees for many Canadian intermediaries). Shares held by intermediaries or their nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, intermediaries and their nominees are prohibited from voting shares for their clients. The Corporation generally does not know for whose benefit the shares registered in the name of CDS & Co. are held.

Applicable regulatory policy requires intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary has its own mailing procedures and provides its own return instructions, which should be carefully followed by Beneficial Shareholders in order to ensure that their shares are voted at the Meeting. The majority of intermediaries now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**"). Broadridge typically provides a scannable voting instruction form or applies a special sticker to the Instrument of Proxy, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to return the voting instruction forms or Instruments of Proxy to Broadridge. Often Beneficial Shareholders are alternatively provided with a toll-free telephone number to vote their shares or website address where shares can be voted. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. **A Beneficial Shareholder receiving a voting instruction form or Instrument of Proxy from Broadridge or an intermediary cannot use that voting instruction form or Instrument of Proxy to vote Aldebaran Shares directly at the Meeting. In order to have the Aldebaran Shares voted, the voting instruction form or Instrument of Proxy must be returned as directed by Broadridge or the applicable intermediary, well in advance of the Meeting.**

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Aldebaran Shares registered in the name of an intermediary or its nominee, a Beneficial Shareholder may attend at the Meeting as proxyholder for the registered Aldebaran Shareholder and vote Aldebaran Shares in that capacity. Beneficial Shareholders who wish to attend the Meeting and indirectly vote their Aldebaran Shares as proxyholder for the registered Aldebaran Shareholder should enter their own names in the blank space on the voting instruction form or other form of proxy provided to them and return the same to their intermediary or its nominee in accordance with the instructions provided by such intermediary or nominee, well in advance of the Meeting.

Beneficial Shareholders who have not objected to their intermediary disclosing certain ownership information about themselves to the Corporation are referred to as non-objecting beneficial owners ("**NOBOs**"). Those Beneficial Shareholders who have objected to their intermediary disclosing ownership information about themselves to the Corporation are referred to as objecting beneficial owners ("**OBOs**"). The Corporation, through the services of Olympia, will send the Notice Package and a voting instruction form directly to NOBOs. OBOs, however, will instead receive the Notice Package and voting instruction form or other form of proxy from their intermediary or its nominee. The Corporation has elected to pay for the delivery of the Notice Package and proxy-related materials to OBOs.

If you are a Beneficial Shareholder and the Corporation has sent these materials directly to you through the services of Olympia, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. By choosing to send these materials to you directly, the Corporation (and not the intermediary holding on your behalf) has assumed responsibility for: (i) delivering these materials to you; and (ii) executing your proper voting instructions. Please return your voting instructions in accordance with the instructions set forth in the Instrument of Proxy and described under "*General Proxy Information – Appointment of Proxyholder*" above.

Notice and Access

The Corporation has elected to use the "notice-and-access" provisions ("**Notice and Access**") of National Instrument 54-101 – *Communications with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**") to distribute the Notice of Meeting, Information Circular, Instrument of Proxy, and other proxy-related materials (the "**Meeting Materials**") to registered Shareholders of the Corporation and Beneficial Shareholders, other than those Aldebaran Shareholders with existing instructions on their accounts to receive printed materials or those Aldebaran Shareholders that request printed Meeting Materials.

Notice and Access allows issuers to post electronic versions of certain meeting materials online, via SEDAR+ and one other website, rather than mailing paper copies of such meeting materials to Aldebaran Shareholders. The Corporation has adopted this alternative means of delivery in order to further its commitment to environmental sustainability and to reduce its printing and mailing costs.

Pursuant to NI 54-101, the Corporation or the applicable intermediary will send a notice package (the “**Notice Package**”) to all Aldebaran Shareholders (other than registered Aldebaran Shareholders who have not yet consented to electronic delivery) containing a notice with the information prescribed by NI 54-101, together with an Instrument of Proxy or voting instruction form.

Notwithstanding Notice and Access, the ABCA requires the Corporation to deliver a paper copy of the Meeting Materials to a registered Aldebaran Shareholder unless such registered Aldebaran Shareholder provides written consent to electronic delivery. In order to ensure compliance with the ABCA, registered Aldebaran Shareholders who have not yet consented to electronic delivery will be mailed a paper copy of the Meeting Materials.

The Corporation has posted the Meeting Materials, and its audited financial statements and management’s discussion and analysis for the year-ended June 30, 2025, under its profile at www.sedarplus.ca and on its website www.aldebaranresources.com.

Revocability of Proxy

An Aldebaran Shareholder who has submitted a proxy may revoke it at any time prior to the exercise thereof. If a person who has given a proxy attends personally at the Meeting at which such proxy is to be voted, such person may revoke the proxy and vote in person. In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing executed by the Aldebaran Shareholder or the Aldebaran Shareholder’s attorney authorized in writing deposited either at the registered office of the Corporation at any time up to and including the last Business Day preceding the day of the Meeting, or any adjournment thereof, or with the Chairman of the Meeting on the day of the Meeting, or any adjournment thereof, and upon either of such deposits, the proxy is revoked.

Persons Making the Solicitation

The solicitation is made on behalf of the management of the Corporation. The costs incurred in the preparation and mailing of the Instrument of Proxy, Notice of Meeting, and this Information Circular will be borne by the Corporation. In addition to solicitation by mail, proxies may be solicited by personal interviews, telephone or other means of communication and by directors, officers and employees of the Corporation, who will not be specifically remunerated therefor.

Exercise of Discretion by Proxy

The Aldebaran Shares represented by proxy in favour of management nominees shall be voted on any ballot at the Meeting and, where the Aldebaran Shareholder specifies a choice with respect to any matter to be acted upon, the Aldebaran Shares shall be voted on any ballot in accordance with the specification so made.

In the absence of such specification, the Aldebaran Shares will be voted in favour of the matters to be acted upon. The persons appointed under the Instrument of Proxy furnished by the Corporation are conferred with discretionary authority with respect to amendments or variations of those matters specified in the Instrument of Proxy and Notice of Meeting. At the time of printing this Information Circular, management of the Corporation knows of no such amendment, variation or other matter.



Aldebaran Shareholders can access the Meeting Materials on the Corporation’s website at www.aldebaranresources.com or under the Corporation’s SEDAR+ profile at www.sedarplus.ca.

Aldebaran Shareholders with questions about Notice and Access may contact Olympia at (833) 684-1546 or proxy@olympiatrust.com

Quorum, Voting Securities and Principal Holders of Voting Securities

As at June 26, 2026, there were 185,357,834 Aldebaran Shares issued and outstanding, each such Aldebaran Share carrying the right to one vote at the Meeting. A quorum for the transaction of business at the Meeting will be present if there are not less

than two (2) persons present at the Meeting holding or representing by proxy not less than 5% of the Aldebaran Shares entitled to be voted at the Meeting. The Aldebaran Board has fixed the Record Date at the close of business on June 26, 2026.

To the knowledge of the directors and executive officers of the Corporation as at the date hereof, no person or company beneficially owned or controlled or directed, directly or indirectly, voting securities of the Corporation carrying more than 10% of the voting rights attached to any class of voting securities of the Corporation other than as set forth below.

Name	Number of Aldebaran Shares ⁽¹⁾	Percent of Outstanding
Route One Investment Company, L.P.	76,413,589 ⁽²⁾	41.22%
Stillwater Canada LLC	24,369,555 ⁽³⁾	13.15%
South32 Limited	25,160,756	13.57%

Notes:

- (1) Shareholdings are based solely on the respective shareholdings as reported on SEDI as of the date of this Information Circular.
- (2) The Corporation understands that each of Route One Fund I, L.P., Route One Fund II, L.P. and Route One Offshore Master Fund, L.P. (collectively, the “**Route One Funds**”) hold Aldebaran Shares and are each controlled by Route One Investment Company, L.P. The Route One Funds are all comingled investment vehicles with a large number of underlying investors.
- (3) Stillwater Canada LLC is a wholly-owned subsidiary of Sibanye Stillwater Limited, a U.S. publicly traded company.

MATTERS TO BE ACTED UPON AT THE MEETING – ANNUAL AND SPECIAL MEETING MATTERS

Receipt of the Financial Statements and Auditors’ Report

At the Meeting, Aldebaran Shareholders will receive and consider the financial statements of the Corporation for the years-ended June 30, 2025 and June 30, 2024 and the auditors’ reports thereon. No formal action is required or proposed to be taken at the Meeting with respect to the financial statements.

Fixing the Number of Directors

At the Meeting, it is proposed that the number of directors to be elected at the Meeting to hold office until the next annual general meeting of the Corporation or until their successors are elected or appointed, subject to the articles of amalgamation or by-laws of the Corporation, be set at six (6). There are presently six (6) directors of Aldebaran, each of whom will retire from office at the Meeting. Unless otherwise directed, it is the intention of management to vote proxies in the accompanying form in favour of setting the number of directors to be elected at the Meeting at six (6).

Election of Directors

Unless otherwise directed, it is the intention of management to vote proxies in the accompanying form in favour of an ordinary resolution fixing the number of directors to be elected at the Meeting at six (6) members and in favour of the election as directors of the six (6) nominees hereinafter set forth:

John E. Black	Fernando Pickmann
Mark Wayne	James M. McDonald
Kevin B. Heather	John M. Sibley

The names and residence of the persons nominated for election as directors, the number of voting securities of the Corporation beneficially-owned or controlled or directed, directly or indirectly, the offices held by each in the Corporation, the period served as director and the principal occupation and background of each are set forth below.

Name, Province and Country of Residence	Director Since⁽¹⁾	Principal Occupation (for last 5 years)	Aldebaran Shares Beneficially-Owned
John E. Black ⁽⁴⁾ <i>Colorado, USA</i>	Since Incorporation	Chief Executive Officer of Regulus since May 2012. Chief Executive Officer of the Corporation since June 2018.	2,409,277
Mark Wayne ⁽²⁾⁽³⁾ <i>Alberta, Canada</i>	Since Incorporation	Chief Financial Officer of Regulus since December 2010 and of the Corporation since June 2018. Investment Advisor with iA Private Wealth Inc. since January 2005.	2,653,262
Kevin B. Heather ⁽⁴⁾ <i>Chile</i>	Since Incorporation	Chief Geological Officer of Regulus since January 31, 2011 and of the Corporation since June 2018.	2,999,448
Fernando Pickmann ⁽²⁾⁽⁴⁾ <i>Lima, Peru</i>	Since Incorporation	President of Regulus since September 30, 2014 and Partner, Gallo Barrios Pickmann Abogados (law firm) from 2010 to 2017 when it merged with Dentons to become Dentons Gallo Barrios Pickmann Abogados of which he is Partner.	515,545
James M. McDonald ⁽²⁾⁽³⁾ <i>Alberta, Canada</i>	July 15, 2019	President and Chief Executive Officer of Kootenay Silver Inc. since March 2005, President of Makwa Exploration Ltd. ("Makwa"), a private geological consulting company.	174,607
John M. Sibley, ICD.D ⁽³⁾ <i>British Columbia, Canada</i>	Since 2018	Corporate director.	48,794

Notes:

- (1) Indicates the dates on which each director initially became a director of Aldebaran.
- (2) Member of the Audit Committee.
- (3) Member of the Compensation/Nominating and Corporate Governance Committee.
- (4) Member of the Health, Safety, Environment & Community Relations Committee.

The information as to Aldebaran Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, is based upon the information furnished to Aldebaran by the respective nominees. As at the date hereof, the directors and officers of the Corporation, and their associates and affiliates, as a group own or control, directly or indirectly, 10,465,748 Aldebaran Shares or 5.65% of the issued and outstanding Aldebaran Shares.

Majority Voting for Directors

The Aldebaran Board has adopted a majority voting policy stipulating that if the votes in favour of the election of a director nominee at a Shareholders' meeting represents less than a majority of the Aldebaran Shares voted and withheld, the nominee will submit his resignation promptly after the meeting for the Aldebaran Board's consideration. The Aldebaran Board's decision to accept or reject the resignation offer will be disclosed to the public within 90 days of the applicable Aldebaran Shareholders' meeting. The nominee will not participate in any Aldebaran Board deliberations on the resignation offer unless there are not at least three directors who did not receive a majority withheld vote. The policy does not apply in circumstances involving contested director elections.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

No proposed director is as at the date hereof, or has been:

- (a) within 10 years of the date hereof, a director or chief executive officer or chief financial officer of any company, including the Corporation, that:
 - (i) while that person was acting in that capacity, was the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or
 - (ii) was subject to an event that resulted in such company, after the director or executive officer ceased to be a director chief executive officer or chief financial officer of the company, being the subject

of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days and which resulted from an event that occurred while that person was acting in the capacity as a director, chief executive officer or chief financial officer;

- (b) within 10 years of the date hereof, a director or executive officer of any company, including the Corporation, that, while that person was acting in their capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or became subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (c) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceeding, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

In addition, no proposed director has been subject to: (i) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or (ii) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

Executive Governance Matters

For a detailed description of the executive governance matters of the Corporation including the Corporation's statement on executive compensation, see Schedule "G" of this Information Circular.

Appointment of Auditors

Unless otherwise directed, it is management's intention to vote the proxies in favour of an ordinary resolution to re-appoint the firm of Davidson & Company LLP, Chartered Accountants to serve as auditors of the Corporation until the next annual meeting of the Shareholders and to authorize the directors to fix their remuneration as such. Davidson & Company LLP has been the Corporation's auditors since the incorporation in June 2018.

Approval of the Corporation's Share Option Plan

The Corporation currently has a share option plan, which provides for the rolling grant of Aldebaran Options to purchase Aldebaran Shares equal to up to 10% of the issued and outstanding Aldebaran Shares. The Aldebaran Shareholders of the Corporation previously approved the Aldebaran Share Option Plan during the annual general meeting of Aldebaran Shareholders held on March 21, 2025.

In accordance with TSXV Policy 4.4 – *Security Based Compensation*, the Corporation must receive Aldebaran Shareholder approval of the Aldebaran Share Option Plan each year at its annual meeting of Aldebaran Shareholders in order to continue granting Aldebaran Options thereunder. Accordingly, at the Meeting, Shareholders will be asked to ratify, confirm and approve the Aldebaran Share Option Plan and approve all unallocated Aldebaran Options thereunder. A copy of the Aldebaran Share Option Plan is attached as Schedule "E" to this Information Circular. The Aldebaran Share Option Plan was previously approved by the Aldebaran Board on February 12, 2025, by the TSXV on February 18, 2025, and by Aldebaran Shareholders at the annual general meeting of Aldebaran Shareholders held on March 21, 2025. For the avoidance of doubt, no amendments to the Aldebaran Share Option Plan are being proposed for approval at the Meeting.

At the Meeting, Aldebaran Shareholders will be asked to consider and, if deemed advisable, pass the following ordinary resolution (the "**Option Plan Resolution**"), with or without variation:

"RESOLVED THAT:

1. the share option plan (the "**Option Plan**") of the Corporation, which provides for the rolling grant of options to acquire up to 10% of the number of issued and outstanding Common Shares of the Corporation, be and the same is hereby ratified, confirmed and approved;

2. all unallocated stock options under the Option Plan, as amended from time to time, be and hereby are approved; and
3. any one director or officer of the Corporation be and is hereby authorized and directed to do all things and to execute and deliver all documents and instruments as may be necessary or desirable to carry out the terms of this resolution.”

The Aldebaran Board unanimously recommends that Aldebaran Shareholders vote in favour of the Option Plan Resolution and, unless otherwise directed, the persons designated in the enclosed Instrument of Proxy or voting instruction form intend to vote FOR the Option Plan Resolution.

Approval of the Shareholder Rights Plan

On March 30, 2026 (the “**SRP Effective Date**”), the Aldebaran Board entered into a shareholder rights plan agreement (the “**Rights Plan**”) with Olympia, as rights agent, a full copy of which is available on the Corporation’s SEDAR+ profile (filed April 1, 2026). The Rights Plan has been adopted to ensure, to the extent possible, that all Aldebaran Shareholders are treated fairly and equally in connection with any take-over bid or other acquisition of control of the Corporation.

The Rights Plan has the following objectives:

- to ensure, to the extent possible, that all Aldebaran Shareholders of the Corporation and the Aldebaran Board have adequate time to consider and evaluate any unsolicited take-over bid;
- to provide the Aldebaran Board with adequate time to identify, solicit, develop and negotiate value-enhancing alternatives, as considered appropriate, to any unsolicited take-over bid;
- to encourage the fair treatment of Aldebaran Shareholders in connection with any unsolicited take-over bid; and
- to generally assist the Aldebaran Board in enhancing Aldebaran Shareholder value.

Take-over bids may be structured in such a way as to be coercive or discriminatory in effect, or may be initiated at a time when it will be difficult for the Aldebaran Board to prepare an adequate response. Such offers may result in Aldebaran Shareholders receiving unequal or unfair treatment, or not realizing the full or maximum value of their investment in the Corporation.

The Rights Plan discourages the making of any such offers by creating the potential of significant dilution to any offeror who does so. This potential is created by the issuance to all Aldebaran Shareholders of contingent rights to acquire additional Aldebaran Shares at a significant discount to then prevailing market prices, which could, under certain circumstances, become exercisable by all Aldebaran Shareholders except an offeror and its associates, affiliates and joint actors.

Under the Rights Plan, an offeror can avoid triggering the Rights Plan by making an offer that either: (i) qualifies as a “Permitted Bid” under the Rights Plan, and therefore meets certain specified conditions which aim to ensure that all Aldebaran Shareholders are treated fairly and equally; or (ii) does not qualify as a “Permitted Bid”, but is negotiated with the Corporation and has been exempted by the Aldebaran Board from the application of the Rights Plan in light of the opportunity to bargain for agreed terms that are believed to be in the best interests of Aldebaran Shareholders.

The Aldebaran Board believes that adopting the Rights Plan is in the best interests of the Corporation and will ensure that all Aldebaran Shareholders have an equal opportunity to participate in a change of control transaction. The Rights Plan has not been adopted in response to, or in anticipation of, any pending unsolicited bid to acquire control of the Corporation. The adoption of the Rights Plan is also not intended as a means to prevent a take-over of the Corporation, to secure the continuance of management or the directors in their respective offices, or to deter fair offers for the Aldebaran Shares.

At the Meeting, Aldebaran Shareholders will be asked to consider and, if deemed advisable, approve and confirm, with or without variation, the following ordinary resolution ratifying and confirming the Rights Plan:

“RESOLVED THAT:

1. the shareholder rights plan, on the terms set out in the shareholder rights plan agreement dated March 30, 2026, between the Corporation and Olympia Trust

Company, as rights agent (the “**Rights Plan**”), and all rights issued under the Rights Plan are ratified, approved and confirmed;

2. the board of directors of the Corporation is authorized on behalf of the Corporation to make any amendments to the Rights Plan as may be required by applicable regulatory authorities, without further approval of the shareholders of the Corporation, in order to ensure adoption of the Rights Plan; and
3. any one director or officer of the Corporation be and is hereby authorized and directed to do all things and to execute and deliver all documents and instruments as may be necessary or desirable to carry out the terms of this resolution.”

In order to be passed, the resolution respecting the Rights Plan must be approved by a simple majority of votes cast by Aldebaran Shareholders who vote in person or by proxy at the Meeting in respect of the resolution. The Rights Plan provides that if the Rights Plan is not approved by an ordinary resolution of the Aldebaran Shareholders passed at the Meeting, then the Rights Plan and all outstanding Rights (as defined herein) shall terminate and be void and of no further force and effect.

Unless otherwise directed, the management designees named in the accompanying proxies intend to vote in favor of the ratification and confirmation of the Rights Plan.

Summary of the Rights Plan

The principal terms of the Rights Plan are summarized below and qualified in its entirety by the full text of the Rights Plan, a copy of which can be accessed on the Corporation’s SEDAR+ profile at www.sedarplus.ca.

Issue of Rights & Exercise

On the SRP Effective Date, one right (each, a “**Right**”) was issued by the Corporation with respect to each Aldebaran Share issued and outstanding as at the close of business on the SRP Effective Date (the “**Record Time**”). One Right will also be issued for each additional Aldebaran Share issued after the Record Time and prior to the earlier of the Separation Time (as defined herein) and the time at which the Rights expire and terminate in accordance with the terms of the Rights Plan.

In its relevant part, the Rights Plan defines the “Separation Time” as the close of business on the date that is ten (10) business days after: (i) the public announcement of a person becoming an Acquiring Person (as defined herein); (ii) the commencement of, or first public announcement or disclosure of the intent of any person to make a take-over bid that does not qualify as a Permitted Bid (as defined herein); or (iii) the date on which a Permitted Bid ceases to qualify as a Permitted Bid, or such later time as the Aldebaran Board may determine. Until the Separation Time, the Rights are neither exercisable nor separable from the Aldebaran Shares in connection with which they were issued.

The issuance of the Rights is not dilutive and will not affect reported earnings or cash flow per share unless the Rights separate from the underlying Aldebaran Shares in connection with which they were issued and become exercisable or are exercised. The issuance of the Rights also does not change the way Shareholders currently trade their Aldebaran Shares and is not expected to interfere with the Corporation’s ability to undertake equity offerings in the future.

Acquiring Person

A person will be considered an “Acquiring Person” under the Rights Plan if they, together with their associates, affiliates and joint actors, acquire Beneficial Ownership (within the meaning of the Rights Plan) of over 20% or more of the outstanding Aldebaran Shares, other than pursuant to a Permitted Bid or another type of transaction that is exempted under the Rights Plan. Under the Rights Plan, a person will not be considered an Acquiring Person if it becomes the holder of 20% or more of the Aldebaran Shares by reason of: (i) an acquisition or redemption by the Corporation of its Aldebaran Shares, reducing the number of Aldebaran Shares outstanding; (ii) an acquisition under a Permitted Bid; (iii) an acquisition in respect of which the Aldebaran Board has waived the application of the Rights Plan; (iv) an acquisition under a dividend or interest reinvestment plan or a stock dividend or similar *pro rata* event; (v) an acquisition pursuant to a rights offering that does not result in an increase in the person’s proportionate shareholdings; or (vi) the exercise of convertible securities that were received by the person pursuant to the foregoing types of transactions; provided that, any further increase by one (1%) percent of the Aldebaran

Shares outstanding (otherwise than pursuant to one or any combination of items (i) to (vi)) will cause such person to become an Acquiring Person for the purposes of the Rights Plan.

Consequences of a Flip-in Event

A “Flip-in Event” refers to any transaction or event whereby a person becomes an Acquiring Person. Following the occurrence of a Flip-in Event (other than a Flip-in Event to which the Aldebaran Board has waived the application of the Rights Plan), at the Separation Time: (i) each Right held by an Acquiring Person, its associates, affiliates and joint actors shall become null and void; and (ii) each Right held by the remaining Aldebaran Shareholders shall become exercisable, thereby allowing such Aldebaran Shareholders to purchase additional Aldebaran Shares at a substantial discount to the prevailing market price of the Aldebaran Shares.

Permitted Bid Requirements

An offeror may make a take-over bid for the Corporation without becoming an Acquiring Person (and therefore becoming subject to the consequences of a Flip-in Event) if it makes a take-over bid that meets certain requirements (a “**Permitted Bid**”), including that such bid is: (a) made pursuant to a formal take-over bid circular; (b) made to all of the registered holders of Aldebaran Shares (other than the offeror); and (c) subject to irrevocable and unqualified provisions that: (i) the bid will remain open for acceptance for at least 105 days from the date of the bid; (ii) the bid will be subject to a minimum tender condition of more than 50% of the Aldebaran Shares held by the Aldebaran Shareholders; (iii) the Aldebaran Shares can be deposited at any time while the bid is active, and any Aldebaran Shares deposited can be withdrawn until taken up and paid for by the offeror; and (iv) if more than 50% of the Aldebaran Shares held by Shareholders are tendered to the bid, the bid will be extended for not less than ten business days from the date of such the offeror shall make a public announcement of that fact.

The Rights Plan allows for a competing permitted bid (a “**Competing Permitted Bid**”), meaning a take-over bid made after another Permitted Bid has been made and prior to the expiry, termination, or withdrawal of such Permitted Bid. A Competing Permitted Bid must satisfy all the requirements of a Permitted Bid, except that it may expire on the same date as the Permitted Bid (notwithstanding that such date may be less than 105 days from the date that the Competing Permitted Bid was launched).

Certificates and Transferability

Before the Separation Time

With respect to Aldebaran Shares issued after the Effective Date but before the Separation Time, the Rights are (and will be) evidenced by a legend imprinted on the share certificates representing such Aldebaran Shares or a reference to the Rights in the DRS advices representing such Aldebaran Shares, as applicable. Concerning Aldebaran Shares issued before the Effective Date, the Rights have attached (and will continue to attach) to such Aldebaran Shares notwithstanding that the share certificates or DRS advices representing such Aldebaran Shares do not bear the legend or reference the Rights, as applicable. Aldebaran Shareholders are not required to return their share certificates or request new DRS advices to be entitled to the benefits of the Rights Plan. Before the Separation Time, the Rights will trade together with the Aldebaran Shares to which they were issued and will not be transferable separately from such Aldebaran Shares.

After the Separation Time

From and after the Separation Time, the Rights will be evidenced by separate rights certificates and will be transferable separately from the Aldebaran Shares to which they were issued.

Waiver

Prior to the occurrence of a Flip-in Event, the Aldebaran Board, acting in good faith, may waive the application of the Rights Plan to a particular Flip-in Event where the take-over bid is made by way of issuing a take-over bid circular to all holders of Aldebaran Shares. If the Board elects to issue a waiver for such Flip-in Event, the waiver will also apply to any other take-over bid made under a take-over bid circular launched before the expiry of the bid for which the Rights Plan was initially waived.

The Aldebaran Board may also waive the application of the Rights Plan in respect of a particular Flip-in Event that has occurred through inadvertence, provided that the Acquiring Person that inadvertently triggered the Flip-in Event thereafter reduces its beneficial shareholding below 20% of the outstanding Aldebaran Shares within 14 days or such other date as the Aldebaran

Board may determine. With Shareholder approval, the Aldebaran Board may waive the application of the Rights Plan to any other Flip-in Event prior to its occurrence.

Redemption Rights are deemed to be redeemed following completion of a Permitted Bid (including a Competing Permitted Bid) or any other take-over bid in respect of which the Aldebaran Board has waived the application of the Rights Plan. With Aldebaran Shareholder approval, the Aldebaran Board, acting in good faith, may also elect to redeem all (but not less than all) of the then outstanding Rights prior to the occurrence of a Flip-in Event at a nominal redemption price of \$0.000001 per Right.

MATTERS TO BE ACTED UPON AT THE MEETING – THE ARRANGEMENT AND CENTAURI SHARE OPTION PLAN

The Arrangement

The Arrangement will constitute the Plan of Arrangement of Aldebaran and Centauri. In order for the Arrangement to be effective, it must be approved by a special resolution passed by the Aldebaran Shareholders holding not less than 66⅔% of the Aldebaran Shares represented in person or by proxy at the Meeting that voted on the resolution. The disclosure of the principal features of the Arrangement, as summarized below and as disclosed in more detail elsewhere in this Information Circular, is qualified in its entirety by reference to the full text of the Arrangement Agreement and the Plan of Arrangement.

Pursuant to the Plan of Arrangement, there will be a reorganization of Aldebaran's share capital which includes an alteration to its existing authorized share structure and the exchange of Aldebaran Shares held by Aldebaran Shareholders for New Aldebaran Shares and Centauri Shares held by Aldebaran. Immediately following completion of the Plan of Arrangement, Aldebaran Shareholders who receive Centauri Shares will continue to hold an interest in each part of the current business of Aldebaran through the continued ownership of their New Aldebaran Shares and the ownership of Centauri Shares distributed to them. **Aldebaran Shareholders should refer to Schedule "I" of this Information Circular for detailed information about Centauri post-Arrangement and the Exhibits thereto for pro-forma consolidated financial statements of Centauri for the three and nine months-ended March 31, 2026 after giving effect to the Arrangement.**

Recommendation of the Aldebaran Board

The Aldebaran Board has unanimously determined that the transactions contemplated by the Arrangement are fair to Aldebaran Shareholders and are in the best interests of Aldebaran and the Aldebaran Shareholders. Accordingly, the Aldebaran Board has unanimously approved the Arrangement and unanimously recommends that Aldebaran Shareholders vote **FOR** the Arrangement. The full text of the Arrangement Resolution is set out in Schedule "A" to this Information Circular.

The Aldebaran Board unanimously recommends that Aldebaran Shareholders vote in favour of the Arrangement Resolution and, unless otherwise directed, the persons designated in the enclosed Instrument of Proxy or voting instruction form intend to vote **FOR the Arrangement Resolution.**

Reasons for the Recommendation of the Aldebaran Board

The Aldebaran Board has reviewed and considered a significant amount of information and considered a number of factors relating to the Arrangement with the benefit of advice from Aldebaran's management and its financial, legal and technical advisors. The following is a summary of the principal reasons for the unanimous recommendation of the Aldebaran Board that the Aldebaran Shareholders vote **FOR** the Arrangement Resolution:

- *Unlock Value.* It is expected that the proposed Arrangement will unlock additional value for Aldebaran Shareholders by creating a new company that will actively advance a promising portfolio of exploration projects within Aldebaran that have been on hold for the past several years while Aldebaran was advancing its flagship Altar project. This reorganization will allow Aldebaran Shareholders to continue to have the same exposure to the Altar project, while also receiving Centauri Shares in 2026.
- *Continued Participation by Aldebaran Shareholders in the Spin-off Property.* Aldebaran Shareholders, through their ownership of Centauri Shares, will continue to participate in the Spin-off Property. Aldebaran Shareholders will also participate indirectly in the potential future growth of Centauri through the Centauri Shares that Aldebaran will continue to hold after the Arrangement has been completed.

- *Approval of Aldebaran Shareholders and the Court are Required.* In order for the Arrangement to be effective, the Arrangement Resolution must be approved by not less than 66⅔% of the votes cast on the Arrangement Resolution by Aldebaran Shareholders present in person or represented by proxy at the Meeting and entitled to vote on the Arrangement Resolution. The Arrangement must also be approved by the Court, which will consider the fairness of the Arrangement to Aldebaran Shareholders.
- *Continuity of Management.* The board of directors and officers of Centauri after the Arrangement will initially include certain officers that currently manage Aldebaran, and other officers of Aldebaran will act as consultants to Centauri, thereby providing continuity of knowledge of the Spin-off Property to Centauri.
- *New Management.* The CEO of Centauri, Sam Leung, has an extensive track record of business growth and project advancement in South America – from his years at Hatch, Lundin Mining and more recently the growth and sale of Adventus Mining as well as his notable contributions to the AbraSilver team in Argentina. Centauri will also benefit from the addition of new people recently hired to the Centauri management team who will be dedicated to the future growth of Centauri, as well as the new recently appointed directors who are independent of Centauri and Aldebaran.
- *Investment Diversification and Investor Base.* The creation of two separate companies dedicated to the pursuit of their respective businesses will provide Aldebaran Shareholders with diversification and increased liquidity for their investment portfolios, as they will hold a direct interest in two companies, each of which is focused and valued on different projects.
- *Centauri Private Placement.* The Centauri Private Placement is expected to provide sufficient capital for Centauri to operate as a standalone public company upon completion of the Arrangement.
- *Dissent Rights.* Aldebaran Shareholders who oppose the Arrangement may, on strict compliance with certain conditions, exercise their Dissent Rights and receive the fair value of the Dissenting Shareholders' Aldebaran Shares in accordance with the Arrangement.

Plan of Arrangement

The Plan of Arrangement provides that at or after the Effective Time on the Effective Date there will be, among other things:

- (a) an alteration to the share capital structure whereby:
 - (i) there will be a renaming and redesignating of all of the issued and unissued Aldebaran Shares as “Class A common shares without par value” and amending the special rights and restrictions attached to those shares to provide the holders thereof with two votes in respect of each share held, being the “**Aldebaran Class A Common Shares**”;
 - (ii) the creation of a new class of shares consisting of an unlimited number of “common shares without par value” with terms and special rights and restrictions identical to those of the Aldebaran Shares immediately prior to the Effective Time, being the “**New Aldebaran Shares**”; and,
- (b) each issued and outstanding Aldebaran Class A Common Share outstanding on the Share Distribution Record Date will be exchanged for:
 - (i) one New Aldebaran Share;
 - (ii) one tenth of a Centauri Share; and,
- (c) the authorized share capital of Aldebaran will be further amended to delete each Aldebaran Class A Common Share; and
- (d) each Centauri Subscription Receipt shall be deemed to be converted into one freely-tradeable Centauri Share in accordance with the terms of the Centauri Subscription Receipts and the Subscription Receipt Agreement.

Aldebaran and Centauri have agreed to implement the Arrangement in accordance with the Arrangement Agreement and the Plan of Arrangement. As at the date of this Information Circular, Aldebaran has obtained the Interim Order providing for, among other things, the calling and holding of the Meeting. If the Arrangement Resolution is approved at the Meeting, Aldebaran will, on or about August 10, 2026, apply to the Court for the Final Order. If the Final Order is obtained, subject to the satisfaction or waiver of any conditions contained in the Arrangement Agreement, the Arrangement will become effective in accordance with the Final Order.

The foregoing description of the Plan of Arrangement is a summary only, and is qualified by the full text of the Plan of Arrangement, which is attached as Appendix “B” to Schedule “C” to this Information Circular. Aldebaran Shareholders are urged to read the Plan of Arrangement in its entirety.

Procedure for the Arrangement to Become Effective

The Arrangement is proposed to be carried out pursuant to Section 193 of the ABCA. The following procedural steps must be taken in order for the Arrangement to become effective:

- (a) the Arrangement must be approved by the Aldebaran Shareholders in the manner set forth in the Interim Order;
- (b) the Court must grant the Final Order approving the Arrangement;
- (c) all conditions precedent to the Arrangement, as set forth in the Arrangement Agreement, must be satisfied or waived by the appropriate Party; and
- (d) the Articles of Arrangement in the form prescribed by the ABCA must be filed with the Registrar.

Procedures for Receipt of Aldebaran Shares

As soon as practicable after the Effective Date, the Depositary will forward in accordance with Section 2.2 of the Plan of Arrangement: (i) to each registered holder of record of Aldebaran Shares who has not dissented to the Arrangement, at the address specified in the register of Aldebaran Shareholders, certificates or DRS Statements representing the number of New Aldebaran Shares and Centauri Shares to be delivered to such former holder of Aldebaran Shares under the Arrangement; and (ii) to each holder of Centauri Subscription Receipts, at the address specified in the register of Centauri Subscription Receipts, certificates or DRS Statements representing the number of Centauri Shares to be delivered to such Centauri Subscription Receipt holder under the Arrangement.

Fractional Shares

No holder of Aldebaran Shares shall receive fractional securities of Aldebaran or Centauri, as applicable under the Plan of Arrangement and no cash will be paid in lieu thereof. Any fractions of Centauri Shares resulting from the Plan of Arrangement will be rounded down to the nearest whole number. In calculating such fractional interests, all Aldebaran Shares registered in the name of or beneficially held by such Aldebaran Shareholder or their respective nominees, will be aggregated. Any Centauri Shares not distributed as a result of rounding down will continue to be held by Aldebaran.

The Arrangement Agreement

The description of the Arrangement Agreement, both below and elsewhere in this Information Circular, is a summary only, is not exhaustive and is qualified in its entirety by reference to the terms and conditions of the Arrangement Agreement which is attached as Schedule “C” to this Information Circular.

Effective Date of the Arrangement

After obtaining the approval of the Aldebaran Shareholders, upon the other conditions in the Arrangement Agreement, including receipt of the appropriate regulatory approvals, being satisfied or waived (if permitted), and upon the Final Order being granted, Aldebaran will file the Articles of Arrangement with the Registrar. Pursuant to Section 193(12) of the ABCA, the Arrangement becomes effective on the date shown on the certificate of arrangement issued by the Registrar or, if no certificate is issued, on the date the Articles of Arrangement are filed. Management currently anticipates that the Effective Date will occur on or about August 13, 2026.

Conditions to Closing

Mutual Conditions Precedent

Under the terms of the Arrangement Agreement, the Parties agreed that the respective obligations of the Parties to complete the transactions contemplated by the Arrangement Agreement are subject to fulfillment, on or before the Effective Date, of each of the following conditions precedent, each of which may only be waived with the mutual consent of the Parties:

- (a) the Interim Order and Final Order will have been obtained from the Court on terms acceptable to each of the Parties and will not have been set aside or modified in a manner unacceptable to either of the Parties, on appeal or otherwise;
- (b) the Parties will have received all required approvals, including approval by Aldebaran Shareholders of the Arrangement at the Meeting, approval by their respective boards of directors, and approval of the TSXV to the Arrangement, subject only to compliance with the usual conditions of that approval, if any;
- (c) the Centauri Shares shall have been unconditionally approved for listing on the TSXV;
- (d) the Centauri Private Placement shall have been completed;
- (e) the Subscription Receipt Agreement shall not have been terminated in accordance with its terms;
- (f) there will not be in force any order or decree restraining or enjoining the completion of the transactions contemplated by the Arrangement Agreement or the Plan of Arrangement;
- (g) none of the consents, orders, regulations or approvals contemplated by the Arrangement Agreement will contain terms or conditions or require undertakings or security deemed unsatisfactory or unacceptable by either of the Parties hereto, acting reasonably;
- (h) the Arrangement Agreement will not have been previously terminated; and
- (i) the obligation of each Party to complete the Arrangement is subject to the further condition that the covenants of the other Parties will have been duly performed.

Conditions in Favour of Aldebaran

The obligations of Aldebaran to complete the transactions contemplated by the Arrangement Agreement shall also be subject to the following conditions precedent (each of which is for the exclusive benefit of Aldebaran and may be waived by Aldebaran at any time):

- (a) no adverse material change will have occurred in the business, affairs, financial condition or operations of Centauri (including changes that may arise in connection with the consolidation of financial statements to give effect to the Arrangement);
- (b) the representations and warranties of Centauri as set out in the Arrangement Agreement will be true and correct on and as of the Effective Date as if they were made on and as of such date, except as affected by transactions contemplated or permitted by the Arrangement Agreement and except for any failures or breaches of representations or warranties which would not have a material adverse effect on the business, assets, financial condition or results of operations of Centauri, taken as a whole; and
- (c) Dissent Rights shall not have been exercised prior to the Effective Date by holders of Aldebaran Shares representing 2% or more of the Aldebaran Shares outstanding at such time.

Conditions in Favour of Centauri

The obligations of Centauri to complete the transactions contemplated by the Arrangement Agreement shall also be subject to the following conditions precedent (each of which is for the exclusive benefit of Centauri and may be waived by Centauri at any time):

- (a) no adverse material change will have occurred in the business, affairs, financial condition or operations of Aldebaran (including changes that may arise in connection with the consolidation of financial statements to give effect to the Arrangement); and
- (b) the representations and warranties of Aldebaran as set out in this Arrangement Agreement will be true and correct on and as of the Effective Date as if they were made on and as of such date, except as affected by transactions contemplated or permitted by the Arrangement Agreement and except for any failures or breaches of representations or warranties which would not have a material adverse effect on the business, assets, financial condition or results of operations of Aldebaran, taken as a whole.

Termination of the Arrangement Agreement

The Parties have agreed that the Arrangement Agreement may at any time before or after the holding of the Meeting, and before or after the granting of the Final Order, but in each case prior to the Effective Date, be terminated by direction of the Aldebaran Board without further action on the part of the Aldebaran Shareholders, or the board of directors of Centauri, and nothing expressed or implied in the Arrangement Agreement or in the Plan of Arrangement will be construed as fettering the absolute discretion of the Aldebaran Board to terminate the Arrangement Agreement and discontinue efforts to effect the Arrangement for whatever reasons it may consider appropriate.

Shareholder Approval of the Arrangement

At the Meeting, Aldebaran Shareholders will be asked to consider and, if thought appropriate, to pass, with or without variation, the Arrangement Resolution approving the Arrangement. The full text of the Arrangement Resolution is set out in Schedule “A” to this Information Circular. In order for the Arrangement to be effective, the Arrangement Resolution must be approved by not less than 66⅔% of the votes cast on the Arrangement Resolution by Aldebaran Shareholders present in person or represented by proxy at the Meeting and entitled to vote on the Arrangement Resolution.

Court Approval of the Arrangement and Completion of the Arrangement

The Arrangement requires approval by the Court under Section 193 of the ABCA. Prior to the mailing of this Information Circular, Aldebaran obtained the Interim Order providing for the calling and holding of the Meeting and other procedural matters. A copy of the Interim Order, as approved by the Court, is attached as Schedule “B” to this Information Circular.

An application for the Final Order approving the Arrangement is expected to be made virtually via Webex video conference (<https://albertacourts.webex.com/meet/virtual.courtroom60>) on August 10, 2026, at 2:00 p.m. (Calgary time). In accordance with the Interim Order, should the Court adjourn the hearing to a later date, notice of the later date will be given to those who have filed and delivered an appearance in accordance with the Interim Order. Any Aldebaran Shareholder who wishes to appear or be represented and to present evidence or arguments, must serve and file an appearance as set out in the originating application and satisfy any other requirements of the Court. On the application for the Final Order, the Court will consider, among other things, the fairness of the Arrangement. The Court may approve the Arrangement in any manner the Court may direct, subject to compliance with such terms and conditions, if any, as the Court deems fit.

Assuming the Final Order is granted and the other conditions in the Arrangement Agreement are satisfied or waived, the Articles of Arrangement will be filed with the Registrar under the ABCA to give effect to the Arrangement and the various other documents necessary to consummate the transactions contemplated under the Arrangement Agreement will be executed and delivered.

The New Aldebaran Shares and Centauri Shares issuable to Aldebaran Shareholders in exchange for their current Aldebaran Shares pursuant to the Arrangement have not been and will not be registered under the U.S. Securities Act. Such securities will be issued and exchanged in reliance upon the exemption from the registration requirements of the U.S. Securities Act set forth in Section 3(a)(10) thereof. The Court has been advised that Aldebaran and Centauri intend to rely upon the Final Order of the

Court, if granted, as the basis for an exemption from the registration requirements of the U.S. Securities Act, pursuant to Section 3(a)(10) thereof, with respect to the issuance and exchange of New Aldebaran Shares and Centauri Shares issuable to Aldebaran Shareholders in exchange for their Aldebaran Shares pursuant to the Arrangement. See “*Certain Securities Laws Matters – United States Securities Law Matters*”.

Pursuant to Section 193(12) of the ABCA, the Arrangement becomes effective on the date shown on the certificate of arrangement issued by the Registrar or, if no certificate is issued, on the date the Articles of Arrangement are filed.

Regulatory Matters

The Aldebaran Shares are listed and posted for trading on the TSXV and will continue to be listed after the Effective Date.

Centauri has applied to the TSXV to have the Centauri Shares listed and posted for trading on the TSXV. Listing is subject to the approval of the TSXV, and there can be no assurance as to if, or when, the Centauri Shares will be listed or traded on the TSXV. Receipt of unconditional listing approval of the TSXV is a condition to closing the Arrangement.

Other Approvals

Other than the Final Order and the approval of the TSXV, Aldebaran is not aware of any material approval, consent or other action by any federal, provincial, state or foreign government or any administrative or regulatory agency that would be required to be obtained in order to complete the Arrangement. In the event that any such approvals or consents are determined to be required, such approvals or consent will be sought, although any such additional requirements could delay the Effective Date or prevent the completion of the Arrangement.

Effect of the Arrangement

Aldebaran Shareholders will receive one Centauri Share for each ten Aldebaran Shares held by such Aldebaran Shareholder on completion of the Arrangement. **There will be no change in Aldebaran Shareholders’ proportionate ownership in Aldebaran as a result of the Arrangement.**

Immediately prior to the completion of the Arrangement, there is expected to be 51,380,001 Centauri Shares issued and outstanding of which Aldebaran is expected to hold 40,000,001 Centauri Shares. If completed, the Arrangement will result in, among other things, Aldebaran causing the distribution of approximately 18,535,783 Centauri Shares to Aldebaran Shareholders. As a result of the Arrangement, Centauri will cease to be a majority owned subsidiary of Aldebaran, and will be a standalone mining exploration company holding the Spin-off Property. Following completion of the Arrangement (before giving effect to the Centauri Private Placement) it is expected that:

- the current Centauri Shareholders, other than Aldebaran, will own approximately 22.15% of the issued and outstanding Centauri Shares;
- Aldebaran will own approximately 41.78% of the issued and outstanding Centauri Shares; and
- the Aldebaran Shareholders will own approximately 36.08% of the issued and outstanding Centauri Shares.

Approval of Centauri’s Share Option Plan

As the Aldebaran Share Option Plan will not carry forward to Centauri, and in contemplation of the Arrangement becoming effective, the Centauri Board have adopted a share option plan (the “**Centauri Share Option Plan**”), which provides for the rolling grant of options to purchase Centauri Shares (“**Centauri Options**”) equal to up to 10% of the issued and outstanding Centauri Shares. The Centauri Share Option Plan was approved by the Centauri Board on February 25, 2026.

In accordance with TSXV Policy 4.4 – *Security Based Compensation*, Centauri must receive approval by its shareholders of the Centauri Share Option Plan each year at its annual meeting of shareholders in order to continue granting Centauri Options thereunder. Accordingly, at the Meeting, Aldebaran Shareholders, as the majority shareholders of Centauri on completion of the Arrangement, will be asked to ratify, confirm and approve the Centauri Share Option Plan, and approve all unallocated Centauri Options thereunder. **A copy of the Centauri Share Option Plan is attached as Schedule “E” to this Information Circular.**

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, pass the following ordinary resolution (the “**Centauri Share Option Plan Resolution**”), with or without variation:

“RESOLVED THAT:

1. the share option plan (the “**Centauri Share Option Plan**”) of Centauri, which provides for the rolling grant of options to acquire up to 10% of the number of issued and outstanding Common Shares of Centauri, be and the same is hereby ratified, confirmed and approved;
2. all unallocated stock options under the Centauri Share Option Plan, as amended from time to time, be and hereby are approved;
3. all awards previously granted under the Centauri Share Option Plan, as amended from time to time, including all performance warrants, be and the same is hereby are ratified, confirmed and approved; and
4. any one director or officer of the Centauri be and is hereby authorized and directed to do all things and to execute and deliver all documents and instruments as may be necessary or desirable to carry out the terms of this resolution.”

The Aldebaran Board unanimously recommends that Aldebaran Shareholders vote in favour of the Centauri Share Option Plan Resolution and, unless otherwise directed, the persons designated in the enclosed Instrument of Proxy or voting instruction form intend to vote FOR the Centauri Option Plan Resolution.

The foregoing summary is subject to the specific provisions of the Centauri Share Option Plan which is attached as Schedule “F” to this Information Circular.

Summary of the Centauri Share Option Plan

Pursuant to the TSXV Policy 4.4 – *Security Based Compensation*, Centauri is permitted to maintain a “rolling 10%” stock option plan.

Eligibility

The Centauri Share Option Plan provides for the granting of Centauri Options to purchase Centauri Shares to directors, officers, employees of and consultants and service providers to, Centauri and its subsidiaries.

Administration

The Centauri Share Option Plan is administered by the Centauri Board which may, subject to applicable law, delegate its powers to administer the Centauri Share Option Plan to a committee of the Centauri Board. Centauri Options may be granted at the discretion of the Centauri Board, in such number that may be determined at the time of grant, subject to the limits set out in the Centauri Share Option Plan.

Exercise Price

The exercise price of Centauri Options granted under the Centauri Share Option Plan will be fixed by the Centauri Board at the time of grant, provided that the exercise price shall be not less than the closing trading price per Centauri Share on the TSXV (or if the Centauri Shares are not listed on the TSXV, on such stock exchange as the Centauri Shares are then traded) on the last trading day preceding the date of grant, as applicable, on which there was a closing price, or, if the Centauri Shares are not listed on any stock exchange, a price determined by the Centauri Board.

Maximum Percentage of Centauri Shares Reserved

The aggregate number of Centauri Shares that may be issued pursuant to the exercise of Centauri Options awarded under the Centauri Share Option Plan and all other share compensation arrangements of Centauri is 10% of the Centauri Shares outstanding from time to time, subject to the following limitations:

1. the maximum number of Centauri Shares reserved for issuance to any one person under the Centauri Share Option Plan, together with all other share compensation arrangements of Centauri, within a 12-month period, must not exceed 5% of the outstanding issue of Centauri Shares (on a non-diluted basis);
2. the maximum number of Centauri Shares reserved for issuance to insiders (as a group) (as defined in the Centauri Share Option Plan) together with all other share compensation arrangements of Centauri, must not exceed 10% of the outstanding issue of Centauri Shares;
3. if the Centauri Shares are listed on the TSXV, the maximum number of Centauri Shares reserved for issuance to insiders (as a group) (as defined in the Centauri Share Option Plan), together with all other share compensation arrangements of Centauri, within a 12-month period, must not exceed 10% of the outstanding issue of Centauri Shares;
4. if the Centauri Shares are listed on the TSXV, the aggregate number of Centauri Shares reserved for issuance to any one consultant (as defined in the Centauri Share Option Plan) together with all other share compensation arrangements of Centauri, within a 12-month period, must not exceed 2% of the outstanding issue of Centauri Shares;
5. if the Centauri Shares are listed on the TSXV, the aggregate number of Centauri Shares reserved for issuance to any one participant employed to provide investor relations activities (as defined in the Centauri Share Option Plan) together with all other share compensation arrangements of Centauri, within a 12-month period, must not exceed 2% of the outstanding issue of Centauri Shares;
6. the maximum number of Centauri Shares issuable at any time, pursuant to outstanding Centauri Options granted to directors of Centauri who are not officers or employees of Centauri, must not exceed 1% of the outstanding issue of Centauri Shares.

Transferability

The Centauri Options are not assignable or transferable by an optionee, except for a limited right of assignment in the event of the death of the optionee or a transfer in accordance with the requirements of the TSXV.

Term and Vesting

The term of Centauri Options granted shall be determined by the Centauri Board in its discretion, to a maximum of five (5) years from the date of the grant of the Centauri Option. The vesting period or periods within this period during which a Centauri Option or a portion thereof may be exercised shall be determined by the Centauri Board. In the absence of any determination by the Centauri Board as to vesting, vesting shall be as to one-third on each of the first, second, and third anniversaries of the date of grant. Further, the Centauri Board may, in its sole discretion and at any time, under the agreement in respect of the Centauri Option, accelerate, or provide for the acceleration of, vesting of Centauri Options previously granted.

Early Expiration

Unless otherwise provided in an agreement evidencing the grant of Centauri Options, Centauri Options shall terminate at the earlier of: (i) immediately upon termination of the Centauri Option holder for cause; (ii) the close of business 90 days after the optionee ceasing (other than by reason of termination for cause) to be at least one of an officer, director, employee or consultant of Centauri, or a subsidiary of Centauri, as the case may be; (iii) the close of business 90 days after the optionee has been provided with written notice of dismissal related to (ii) above; or (iv) the expiry date of the Centauri Option. In addition, such Centauri Option may, subject to the terms thereof and any other terms of the Centauri Share Option Plan, be extended by the Centauri Board to be exercised up to one year after departure of the participant from Centauri (for any reason other than termination for cause), or until the expiry date of the Centauri Option, if earlier.

Change of Control

In the event of a Change of Control (as defined in the Centauri Share Option Plan), the Centauri Board shall have the power to make such arrangements as it shall deem appropriate for the exercise of outstanding Centauri Options or continuance of outstanding Centauri Options, including to accelerate and amend any Centauri Option agreement to permit the exercise of any or all of the remaining Centauri Options prior to the completion of any such transaction. If the Centauri Board exercises such power, the Centauri Option shall be deemed to have been amended to permit the exercise thereof in whole or in part by the optionee at any time or, from time to time, as determined by the Centauri Board prior to the completion of such transaction.

Voluntary Black-Out Periods

Centauri intends to adopt a policy on trading in the securities of Centauri which results in the imposition of self-imposed black-out periods from time to time, preventing officers, directors, employees and consultants from exercising options. For example, these black-out periods would be imposed when Centauri is considering various possible transactions or is completing material operations that could, if consummated or successfully completed, have a significant effect on the trading price or value of Centauri's securities. This policy will be adopted as part of Centauri's approach to responsible governance. However, the imposition of voluntary black-out periods can penalize Centauri and its insiders and employees where their Centauri Options have not been exercised prior to the voluntary black-out period and such Centauri Options would expire during such period.

Pursuant to the Centauri Share Option Plan, the expiration of the term of any Centauri Options that would fall during a voluntary black-out period or within ten (10) business days following the termination of a voluntary black-out period will be extended for a period of ten (10) business days following the expiry of such black-out period such that all optionees will always have a maximum of ten (10) business days following a voluntary black-out period to exercise Centauri Options. This provision applies to all optionees.

Amendments to Centauri Options

The Centauri Board may amend or discontinue the Centauri Share Option Plan at any time without the consent of the participants provided that such amendment shall not alter or impair any Centauri Options previously granted under the Centauri Share Option Plan except as permitted by the provisions of the Centauri Share Option Plan and that such amendment or discontinuance has been approved, if required, by the TSXV. The Centauri Board may, with the approval of the participant, if required, amend the terms of any Centauri Option issued pursuant to the Centauri Share Option Plan without approval of shareholders, unless otherwise required by the TSXV.

Approval of up to 2,560,000 Centauri Options to certain directors, officers, employees and consultants of Centauri under the Centauri Option Plan

In connection with the approval of the Centauri Option Plan, at the Meeting, Aldebaran Shareholders, as the majority shareholders of Centauri on completion of the Arrangement, will be asked to consider and, if deemed advisable, pass the following ordinary resolution approving and ratifying the issuance of up to 2,560,000 Centauri Options (the "**Centauri Option Grant Resolution**"), with or without variation:

"RESOLVED THAT:

1. the grant of up to 2,560,000 stock options of Centauri to certain directors, officers, employees and consultants of Centauri as disclosed in the information circular of Aldebaran dated June 26, 2026, is hereby ratified, confirmed and approved; and
2. any one director or officer of the Centauri be and is hereby authorized and directed to do all things and to execute and deliver all documents and instruments as may be necessary or desirable to carry out the terms of this resolution."

The Aldebaran Board unanimously recommends that Aldebaran Shareholders vote in favour of the Centauri Option Grant Resolution and, unless otherwise directed, the persons designated in the enclosed Instrument of Proxy or voting instruction form intend to vote FOR the Centauri Option Grant Resolution.

Name	Number of Centauri Options	Exercise Price	Expiration Date⁽¹⁾
Executive officers of Centauri as a group (three individuals)	800,000	\$1.00	June 23, 2031
Directors of Centauri as a group (three individuals)	400,000	\$1.00	June 23, 2031
All other employees of subsidiaries of Centauri as a group	530,000	\$1.00	June 23, 2031
All consultants of Centauri as a group	830,000	\$1.00	June 23, 2031
Total	2,560,000		

Note:

- (1) Each Centauri Option is exercisable for one Centauri Share; Centauri Options vest 25% semi-annually over two years from the date of grant, which was June 23, 2026 and expire five years from the date of grant. The grant of 2,560,000 Centauri Options is subject to approval of the Centauri Option Grant Resolution.

Approval of Centauri Performance Warrants

On February 25, 2026, the Centauri Board approved the issuance of 2,000,000 Performance Warrants to certain directors, officers and consultants of Centauri, each entitling the holder thereof to acquire one Centauri Share at a price of \$0.01 per Centauri Share if certain milestones are achieved by Centauri, as set out below:

Name	Number of Performance Warrants	Exercise Price	Grant Date
Sam Leung <i>CEO and Director</i>	1,000,000	\$0.01	February 25, 2026
Mark Wayne <i>CFO and Director</i>	150,000	\$0.01	February 25, 2026
Megan Cameron-Jones <i>Corporate Secretary</i>	115,000	\$0.01	February 25, 2026
Javier Robeto <i>Director</i>	150,000	\$0.01	February 25, 2026
Adam Greening	150,000	\$0.01	February 25, 2026
Kevin Heather	150,000	\$0.01	February 25, 2026
John Black	150,000	\$0.01	February 25, 2026
James McDonald	45,000	\$0.01	February 25, 2026
Fernando Pickmann	45,000	\$0.01	February 25, 2026
John Sibley	45,000	\$0.01	February 25, 2026
Total:	2,000,000		

The Performance Warrants shall vest upon the earliest of:

- the completion of a financing of equity securities for aggregate proceeds to Centauri of at least \$2,000,000, at an offering price equal to or greater than \$1.00 per share or unit;
- the volume weighted average trading price of the Centauri Shares on an exchange being equal to or greater than \$1.00 over any rolling period of thirty days; and
- the completion of a change of control at an implied price equal to or greater than \$1.00 per Centauri Share, provided that in the event of any such change of control, the holder of the Performance Warrant shall be permitted to conditionally exercise any or all of the Performance Warrants effective immediately prior to and subject to the completion of such change of control for the sole purpose of participating in such change of control transaction.

All of the outstanding Performance Warrants will expire on the earliest of:

- if, at any time after grant, any of the Centauri Shares are listed and posted for trading on an exchange, the expiry term as may be imposed by such exchange;
- 60 days from the date on which the Performance Warrants become vested; and
- February 25, 2031.

The Centauri Shares issued upon exercise of Performance Warrants will be subject to a two year hold period.

As requested by the TSXV, Centauri must receive disinterested shareholder approval for the issuance of Performance Warrants before such Performance Warrants can vest or be exercised. Accordingly, at the Meeting, Aldebaran Shareholders, as the majority shareholders of Centauri on completion of the Arrangement, will be asked to ratify, confirm and approve the issuance of the Performance Warrants. At the Meeting, disinterested Shareholders will be asked to consider and, if deemed advisable, pass the following ordinary resolution (the “**Centauri Performance Warrant Resolution**”), with or without variation:

“RESOLVED THAT:

1. the grant of an aggregate of 2,000,000 performance warrants of Centauri to certain directors, officers and consultants of Centauri as disclosed in the information circular of Aldebaran dated June 26, 2026, is hereby ratified, confirmed and approved; and
2. any one director or officer of the Centauri be and is hereby authorized and directed to do all things and to execute and deliver all documents and instruments as may be necessary or desirable to carry out the terms of this resolution.”

The Aldebaran Board unanimously recommends that Aldebaran Shareholders vote in favour of the Centauri Performance Warrant Resolution and, unless otherwise directed, the persons designated in the enclosed Instrument of Proxy or voting instruction form intend to vote FOR the Centauri Performance Warrant Resolution.

The Centauri Performance Warrant Resolution must be approved by a majority of the votes cast by Aldebaran Shareholders, as the majority shareholders of Centauri on completion of the Arrangement, excluding votes attached to Aldebaran Shares beneficially owned by the directors, officers and consultants of Centauri who hold the Performance Warrants, and by their respective associates and affiliates. The following table sets out the directors, officers and consultants of Centauri who are ineligible to vote on the Centauri Performance Warrant Resolution, together with the number of Aldebaran Shares beneficially owned by each such Person as of the Record Date for the Meeting.

Name of Aldebaran Shareholder	Number of Aldebaran Shares Beneficially Owned
Sam Leung	Nil
Mark Wayne	2,653,262
Megan Cameron-Jones	449,300
Javier Robeto	349,091
Adam Greening	292,734
Kevin Heather	2,999,448
John Black	2,409,277
James McDonald	174,607
Fernando Pickmann	515,545
John Sibley	48,794
Total:	9,892,058

INFORMATION CONCERNING ALDEBARAN

Upon completion of the Arrangement, each Aldebaran Shareholder, other than a Dissenting Shareholder, will remain a shareholder of Aldebaran. See Schedule “H” to this Information Circular for information concerning Aldebaran.

INFORMATION CONCERNING CENTAURI

If the Arrangement is completed, each Aldebaran Shareholder, other than a Dissenting Shareholder, will receive Centauri Shares. See Schedule “I” to this Information Circular for information concerning Centauri.

CENTAURI PRIVATE PLACEMENT

It is a condition to closing of the Arrangement that Centauri complete the Centauri Private Placement.

The gross proceeds of the Centauri Private Placement will be held in escrow. Upon closing of the Arrangement, each Centauri Subscription Receipt will automatically be converted into one Centauri Share without further payment or action on the part of the holder, and the gross proceeds will be released to Centauri, less any commissions, fees and expenses, as applicable. In the event that the Arrangement does not close within 120 days following the closing of the Centauri Private Placement (the “**Outside Date**”), the escrowed proceeds of the Centauri Private Placement will be returned to holders of Centauri Subscription Receipts, if so requested, on a *pro rata* basis. The net proceeds from the Centauri Private Placement are intended to be used by Centauri for its work programs and for general working capital purposes.

RISK FACTORS

Completion of the Arrangement

Each of Aldebaran and Centauri has the right to terminate the Arrangement Agreement in certain circumstances. Accordingly, there is no certainty, nor can either Aldebaran or Centauri provide any assurance, that the Arrangement Agreement will not be terminated before the completion of the Arrangement. If the Arrangement Agreement is terminated, Aldebaran will still have incurred costs for pursuing the Arrangement, including costs related to the diversion of management’s attention away from the conduct of Aldebaran’s business.

The Parties may not Satisfy all Regulatory Requirements or Obtain the Necessary Approvals for Completion of the Arrangement on Satisfactory Terms or at all

Completion of the Arrangement is subject to the approval of the Court and the Aldebaran Shareholders, and the receipt of the approval of the TSXV. There can be no certainty, nor can either Aldebaran or Centauri provide any assurance, that these

conditions will be satisfied or, if satisfied, when they will be satisfied. Even if all approvals and orders are obtained and conditions precedent to the completion of the Arrangement are satisfied, no assurance can be made as to the terms, conditions and timing of such approvals, orders and consents. Each Party's obligation to complete the Arrangement is also subject to the accuracy of the representations and warranties of the other party (subject to certain qualifications and exceptions) and the performance in all material respects of the other Party's covenants under the Arrangement Agreement. As a result of these conditions, the Parties cannot provide assurance that the Arrangement will be completed on the terms or timeline contemplated in the Arrangement Agreement, or at all.

Timing of the Meeting, the Final Order and Anticipated Effective Date may be Changed or Delayed

Any change in the timing of the Meeting, the Final Order and the anticipated Effective Date may cause uncertainty for the parties to the Arrangement Agreement and could result in negative outcomes.

Income Tax

The Arrangement may give rise to adverse tax consequences to Aldebaran Shareholders, and each Aldebaran Shareholder is urged to consult with their own tax advisor. See "*Certain Canadian Federal Income Tax Considerations*".

Unaudited Pro Forma Financial Information is Presented for Illustrative Purposes Only and May Not Reflect Centauri's Financial Condition or Results of Operation Following the Arrangement

The unaudited *pro forma* financial information contained in this Information Circular is presented for illustrative purposes only as of its respective dates and may not reflect the financial condition or results of operations of Centauri following the Arrangement for several reasons. The information upon which the adjustments and assumptions set forth in the *pro forma* financial information have been made is preliminary and these kinds of adjustments and assumptions are difficult to make with complete accuracy. The unaudited *pro forma* financial information is presented for informational purposes only and is not necessarily indicative of what Centauri's actual financial condition or results of operations would have been had the Arrangement been completed on the date indicated. Accordingly, the business, assets, results of operations and financial condition of Centauri may differ significantly from those indicated in the unaudited *pro forma* financial information.

Exercise of Dissent Rights

Registered Aldebaran Shareholders have the right to exercise Dissent Rights and have the right to be paid by Aldebaran the fair value of the Aldebaran Shares held by the holder in respect of which the holder dissents, determined as of the close of business on the last Business Day before the day on which the Arrangement Resolution is approved by Aldebaran Shareholders. If Dissent Rights are exercised in respect of a significant number of Aldebaran Shares, a substantial cash payment may be required to be made to such Aldebaran Shareholders, which could have an adverse effect on Aldebaran's financial condition and cash resources. Aldebaran may elect, in its sole discretion, not to complete the Arrangement if a significant number of Aldebaran Shareholders exercise Dissent Rights.

Aldebaran Directors and Officers May Have Interests in the Arrangement that are Different from those of Aldebaran Shareholders

Certain of the directors and officers of Aldebaran negotiated the terms of the Arrangement Agreement and the Aldebaran Board has recommended that Aldebaran Shareholders vote in favour of the Arrangement Resolution. These directors and officers may have interests in the Arrangement that are different from, or in addition to, those of Aldebaran Shareholders generally. These interests include, but are not limited to, the employment of certain officers of Aldebaran by Centauri and the service of certain directors of Aldebaran as directors of Centauri. Aldebaran Shareholders should be aware of these interests when they consider the Aldebaran Board's recommendation. The Aldebaran Board was aware of, and considered, these interests when they determined the advisability of the Arrangement and recommended that Aldebaran Shareholders approve the Arrangement Resolution.

An Investment in Centauri Shares is Highly Speculative Due to the High-Risk Nature of its Business and the Present Stage of its Development

Shareholders of Centauri may lose their entire investment. The risks described below are not the only ones facing Centauri. Additional risks not currently known to Centauri, or that Centauri currently deems immaterial, may also impair Centauri's

operations. If any of the following risks actually occur, Centauri's business, financial condition and operating results could be adversely affected.

Aldebaran Shareholders should consult with their professional advisors to assess the Arrangement and their resulting investment in Centauri. In evaluating Centauri and its business and whether to vote in favour of the Arrangement, Aldebaran Shareholders should carefully consider, in addition to the other information contained in the Information Circular and the risk factors which follow, as well as the risks associated with the Arrangement. These risk factors may not be a definitive list of all risk factors associated with the Arrangement, an investment in Centauri or in connection with Centauri's business and operations.

Market Price of the Aldebaran Shares May Fluctuate

If the Arrangement Resolution is not approved by the Aldebaran Shareholders or, even if the Arrangement Resolution is approved, the market price of the Aldebaran Shares may decline to the extent that the current market price of the Aldebaran Shares reflects a market assumption that the Arrangement will be completed or to the extent the current market price of the Aldebaran Shares reflects the value associated with Centauri, as applicable. The trading price of Aldebaran Shares on the Effective Date may vary from the price as at the date of execution of the Arrangement Agreement, the date of this Information Circular and the date of the Meeting, and may fluctuate depending on investors' perceptions of the merits of the Arrangement.

Fixed Number of New Aldebaran Shares and Centauri Shares

Pursuant to the provisions of the Plan of Arrangement, the number of New Aldebaran Shares and Centauri Shares to be received in exchange for each Aldebaran Share is fixed and will not increase or decrease due to fluctuations in the market price of the Aldebaran Shares. The implied value of the Aldebaran Shares and the Centauri Shares to be received pursuant to the Arrangement will partly depend on the market price of the Aldebaran Shares on the Effective Date. If the market price of the Aldebaran Shares increases or decreases, the value of the New Aldebaran Shares and the Centauri Shares will correspondingly increase or decrease. There can be no assurance that the market price of the Aldebaran Shares on the Effective Date will not be lower or higher than the market price of the Aldebaran Shares on the date of the Meeting. In addition, the number of New Aldebaran Shares and Centauri Shares being issued in connection with the Arrangement will not change despite decreases or increases in the market price of the Aldebaran Shares. Many of the factors that affect the market price of the Aldebaran Shares are beyond the control of Aldebaran. These factors include fluctuations in commodity prices, fluctuations in currency exchange rates, changes in the regulatory environment, adverse political developments, prevailing conditions in the capital markets and interest rate fluctuations.

Centauri Shares Not Listed on a Stock Exchange

Centauri has made an application with the TSXV to list the Centauri Shares. However, readers are cautioned that, while Centauri has applied to list the Centauri Shares on the TSXV, completion of a listing is subject to regulatory approvals and the satisfaction of all of the applicable listing requirements of the TSXV. There can be no assurance that such conditions will be satisfied and that a listing of Centauri Shares will be completed, and Centauri may elect not to proceed with a listing at any time in its sole discretion. Until the Centauri Shares are listed on a stock exchange, holders of Centauri Shares may not be able to sell their Centauri Shares. Even if a listing of the Centauri Shares is obtained, the holding of Centauri Shares will involve a high degree of risk and should be undertaken only by investors whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity of their investment.

No Existing Market for Centauri Shares

There can be no assurances that an active trading market for the Centauri Shares will develop as a result of the spin-out transaction or be sustained in the future. The lack of an active market may make it difficult to sell Centauri Shares and could lead to the price of Centauri Shares being depressed or volatile. The prices at which Centauri Shares may trade after the spin-out transaction is uncertain.

Current Market Volatility

The securities markets in the United States and Canada have recently experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance

that continual fluctuations in price will not occur. It may be anticipated that any market for the Centauri Shares will be subject to market trends generally, notwithstanding any potential success of Centauri. The value of the Centauri Shares will be affected by such volatility.

Limited Business History

Centauri has a short history of operations and has no history of earnings. The likelihood of success of Centauri must be considered in light of the problems, expenses, difficulties, complications and delays frequently encountered in connection with the establishment of any business. Centauri has limited financial resources and there is no assurance that funding will be available to it when needed. There is also no assurance that Centauri can generate revenues, operate profitably, or provide a return on investment, or that it will successfully implement its plans.

Difficulty Operating as an Independent Entity

Following completion of the Arrangement, the separation of the Spin-off Property from the other business of Aldebaran may materially affect Centauri. Centauri may not be able to implement successfully the changes necessary to operate independently and may incur additional costs relating to operating independently that could materially affect its future operations. Centauri may require Aldebaran to provide Centauri with certain services and facilities on a transitional basis, and may, as a result, be dependent on such services and facilities until it is able to provide or obtain its own. It is therefore difficult to evaluate Centauri's business and future prospects. The future success of Centauri will be dependent on the Centauri Board's ability to implement its strategy as an independent entity and there can be no assurance that anticipated outcomes and sustainable revenue streams will be achieved. In addition, upon the Arrangement becoming effective, the operating history of Aldebaran cannot be regarded as the operating history of Centauri. The ability of Centauri to raise capital, satisfy its obligations and provide a return to Centauri Shareholders will be dependent on future performance. It will not be able to rely on the capital resources and cash flows of Aldebaran. In addition, Centauri will need to raise financing on a standalone basis without reference to Aldebaran, and may not be able to secure adequate debt or equity financing on desirable terms, or at all.

Additional Capital Requirements

Substantial additional financing will be required if Centauri is to be successful in pursuing its ultimate strategy. No assurances can be given that Centauri will be able to raise the additional capital that it may require for its anticipated future operations. Commodity prices, environmental rehabilitation or restitution, revenues, taxes, transportation costs, capital expenditures, operating expenses, geological results and the political environment are all factors which will have an impact on the amount of additional capital that may be required. Any additional equity financing may be dilutive to investors and debt financing, if available, may involve restrictions on financing and operating activities. There is no assurance that additional financing will be available on terms acceptable to Centauri, if at all. If Centauri is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations or anticipated expansion, incur financial penalties, or reduce or terminate its operations.

Inability to Complete the Centauri Private Placement

There can be no certainty that Centauri will be able to satisfy the Escrow Release Conditions, and as such, that the net proceeds from the Centauri Private Placement will be released to Centauri. If Centauri is unable to satisfy the Escrow Release Conditions, or obtain additional financing as needed, it may not be able to move forward with its planned exploration activities or acquisition activities, which could have a material adverse effect on Centauri's business, financial condition, results of operations, cash flows and prospects.

If the Escrow Release Conditions are not satisfied, Aldebaran may still proceed with the Arrangement, however, Centauri will be left with significantly less working capital to fund the exploration and development of its mining properties than would otherwise be the case if the proceeds from the Centauri Private Placement are received by Centauri.

Dilution

Following completion of the Arrangement, Centauri may have further capital requirements and exploration expenditures as it proceeds to expand exploration activities at its mineral projects, develop any such projects, or take advantage of opportunities for acquisitions, joint ventures, or other business opportunities that may be presented to it. Centauri may sell additional Centauri Shares or other securities in the future to finance its operations, or may issue additional Centauri Shares or other securities as

consideration for future acquisitions. Centauri cannot predict the size or nature of future sales or issuances of securities, or the effect, if any, that such future sales and issuances may have on the market price of the Centauri Shares. Sales or issuances of substantial numbers of Centauri Shares, or the perception that such sales or issuances could occur, may adversely affect the future market price of the Centauri Shares and dilute each Centauri Shareholder's equity position in Centauri.

CERTAIN SECURITIES LAW MATTERS

The following is a brief summary of the securities law considerations applicable to the transactions contemplated herein.

Canadian Securities Laws and Resale of Securities

Each Aldebaran Shareholder is urged to consult its professional advisors to determine the Canadian conditions and restrictions applicable to trades in the Centauri Shares.

Aldebaran is a reporting issuer in the Provinces of British Columbia and Alberta. The Aldebaran Shares are listed and posted for trading on the TSXV under the symbol "ALDE" and are quoted on the OTCQX® Best Market. Following completion of the Arrangement, the New Aldebaran Shares will continue to be listed and posted for trading on TSXV and quoted on OTCQX® Best Market.

Upon completion of the Arrangement, Centauri is expected to be a reporting issuer in the Provinces of British Columbia and Alberta. Centauri intends to apply to list the Centauri Shares on the TSXV. Listing will be subject to Centauri fulfilling all of the listing requirements of the TSXV. As of the date of this Circular, the TSXV has not conditionally approved the listing of the Centauri Shares on the TSXV, and there can be no assurance that the TSXV will approve the listing application in the timeframe contemplated, or at all.

The issuance of the New Aldebaran Shares and Centauri Shares pursuant to the Arrangement will constitute a distribution of securities, which is exempt from the prospectus requirements of Canadian securities legislation. The New Aldebaran Shares and Centauri Shares distributed to Aldebaran Shareholders pursuant to the Arrangement may be resold in each of the provinces and territories of Canada provided the holder is not a "control person" as defined in the applicable securities laws, no unusual effort is made to prepare the market or create a demand for those securities, and no extraordinary commission or consideration is paid in respect of that sale.

United States Securities Law Matters

The New Aldebaran Shares and Centauri Shares issuable to Aldebaran Shareholders in exchange for their Aldebaran Shares pursuant to the Arrangement have not been and will not be registered under the U.S. Securities Act. Such securities will be issued and exchanged in reliance upon the exemption from the registration requirements of the U.S. Securities Act set forth in Section 3(a)(10) thereof. Section 3(a)(10) of the U.S. Securities Act exempts the offer and sale of any security issued in exchange for one or more *bona fide* outstanding securities, claims, or property interests from the general requirement of registration where the terms and conditions of the issuance and exchange of such securities have been approved by a court of competent jurisdiction, after a hearing upon the fairness of the terms and conditions of the issuance and exchange at which all persons to whom it is proposed to issue securities in such exchange have the right to appear and receive timely notice thereof.

The Court is authorized to conduct a hearing at which the fairness of the terms and conditions of the Arrangement will be considered. The Court granted the Interim Order on June 23, 2026, and, subject to the approval of the Arrangement Resolution by Aldebaran Shareholders and satisfaction of certain other conditions, a final hearing on the Arrangement is expected to be held by the Court virtually via Webex video conference (<https://albertacourts.webex.com/meet/virtual.courtroom60>) on August 10, 2026, at 2:00 p.m. (Calgary Time). All Aldebaran Shareholders are entitled to appear and be heard at this hearing, provided they satisfy the applicable conditions set forth in the Interim Order. The Final Order of the Court will, if granted, constitute the basis for an exemption from the registration requirements of the U.S. Securities Act, pursuant to Section 3(a)(10) thereof, with respect to the issuance and exchange of New Aldebaran Shares and Centauri Shares issuable to Aldebaran Shareholders in exchange for their Aldebaran Shares pursuant to the Arrangement, and Aldebaran and Centauri intend to rely upon the Final Order for such purpose.

The New Aldebaran Shares and Centauri Shares receivable by Aldebaran Shareholders under the Arrangement will be freely transferable under the U.S. Securities Act, except by persons who will be "affiliates" of Aldebaran or Centauri, as applicable, after completion of the Arrangement, or were affiliates of Aldebaran or Centauri within 90 days prior to completion of the

Arrangement. Persons who may be deemed to be "affiliates" of an issuer include individuals or entities that control, are controlled by, or are under common control with the issuer, and generally include executive officers and directors of the issuer as well as principal shareholders of the issuer.

Subject to certain limitations, such affiliates (and former affiliates) may immediately resell the New Aldebaran Shares and Centauri Shares outside the United States without registration under the U.S. Securities Act pursuant to Regulation S under the U.S. Securities Act. New Aldebaran Shares and Centauri Shares held by such affiliates (and former affiliates) may also be resold in compliance with the resale provisions of Rule 144 and Rule 145 under the U.S. Securities Act or as otherwise permitted under the U.S. Securities Act.

The foregoing discussion is only a general overview of certain provisions of U.S. federal Securities Laws applicable to the resale of New Aldebaran Shares and Centauri Shares to be received upon completion of the Arrangement. All holders of such securities are urged to consult with counsel to ensure that the resale of their New Aldebaran Shares and Centauri Shares complies with applicable securities legislation.

CERTAIN CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

The following is, as of the date of this Information Circular, a summary of the principal Canadian federal income tax considerations under the Tax Act generally applicable to Aldebaran Shareholders who beneficially own Aldebaran Shares, and who, at all relevant times, (i) deal at arm's length with Aldebaran and Centauri for purposes of the Tax Act, (ii) are not "affiliated" (within the meaning of the Tax Act) with Aldebaran or Centauri, and (iii) hold and will hold their Aldebaran Shares, Aldebaran Class A Common Shares, New Aldebaran Shares, and Centauri Shares, as applicable, as capital property (a "Holder"). Aldebaran Shares, Aldebaran Class A Common Shares, New Aldebaran Shares, and Centauri Shares, as the case may be, will generally be considered to be capital property to a Holder thereof provided that such Holder does not hold any such shares in the course of carrying on a business of buying and selling securities and has not acquired such shares in one or more transactions considered to be an adventure in the nature of trade. Certain persons who are resident in Canada and who might not otherwise be considered to hold such shares as capital property may, in certain circumstances, be entitled to have such shares, and all other "Canadian securities" (as defined in the Tax Act), owned by such persons, treated as capital property by making the irrevocable election outlined in subsection 39(4) of the Tax Act. **Such persons contemplating making this election should consult their own tax advisors for advice as to whether the election is available or advisable in their particular circumstance.**

This summary is based on the current provisions of the Tax Act, all specific proposals to amend the Tax Act publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof (the "Tax Proposals"), and the current published administrative policies of the Canada Revenue Agency (the "CRA") publicly released prior to the date hereof. This summary assumes that all Tax Proposals will be enacted as proposed. However, there can be no assurance that the Tax Proposals will be enacted in their current form, or at all. This summary is not exhaustive of all possible Canadian federal income tax considerations and, except for the Tax Proposals, does not take into account or anticipate any changes in law or administrative policies, whether by legislative, regulatory, administrative, or judicial decision or action, nor does it take into account or consider other federal or any provincial, territorial, or foreign tax considerations, which may differ significantly from the Canadian federal income tax considerations described herein.

This summary is not applicable to a Holder: (a) that is a "financial institution" (for the purposes of the "mark-to-market" rules) or a "specified financial institution" (each as defined in the Tax Act); (b) that has an interest in which would be a "tax shelter investment" within the meaning of the Tax Act; (c) that has elected to report its "Canadian tax results" for the purposes of the Tax Act in a currency other than the Canadian currency; (d) that acquired Aldebaran Shares or Aldebaran Class A Common Shares on the exercise of an employee stock option or warrant; (e) that is exempt from tax under Part I of the Tax Act; or (f) that has or will enter into a "derivative forward agreement", a "synthetic disposition arrangement", or a "dividend rental arrangement" (each as defined in the Tax Act), in respect of any of the shares referred to herein.

Additional considerations, not discussed herein, may be applicable to a Holder that is a corporation resident in Canada or a corporation that does not deal at arm's length, for purposes of the Tax Act, with a corporation resident in Canada, and is, or becomes as part of a transaction or event or series of transactions or events, controlled by a non-resident person, or a group of non-resident persons not dealing with each other at arm's length, a non-resident corporation for purposes of the "foreign affiliate dumping" rules in section 212.3 of the Tax Act. Such Holders should consult their tax advisors.

This summary is of a general nature only and is not intended to be, nor should it be construed to be, legal or tax advice to any particular Aldebaran Shareholder. Moreover, no advance income tax ruling has been applied for or obtained from the CRA to confirm the tax consequences of any of the transactions described herein. Consequently, Aldebaran Shareholders should consult their own tax advisors for advice regarding the income tax consequences to them of disposing of their Aldebaran Shares under the Arrangement, having regard to their own particular circumstances, and any other consequences to them of such transactions under Canadian federal, provincial, local and foreign tax laws.

Currency

Generally, for purposes of the Tax Act, all amounts relating to the acquisition, holding, or disposition of Aldebaran Shares, Aldebaran Class A Common Shares, New Aldebaran Shares, and Centauri Shares (including dividends, paid-up capital, adjusted cost base and proceeds of disposition) must be expressed in Canadian dollars based on the exchange rates as determined in accordance with the Tax Act.

Redesignation of Aldebaran Shares as Aldebaran Class A Common Shares

As part of the Arrangement, Aldebaran will rename and redesignate all of the issued and unissued Aldebaran Shares as Aldebaran Class A Common Shares and amend the special rights and restrictions attached to those shares to provide the holders thereof with two votes in respect of each share held (the “**Redesignation**”).

Based on past CRA administrative policy, the renaming of the existing Aldebaran Shares as Aldebaran Class A Common Shares, and the amendment of the terms of the Aldebaran Shares to increase the number of votes that may be cast at meetings in respect of each existing Aldebaran Share, as contemplated by the Arrangement, should not, in and of itself, result in Aldebaran Shareholders being considered to or being deemed to have disposed of their Aldebaran Shares for the purposes of the Tax Act. The adjusted cost base to a Holder of Aldebaran Class A Common Shares should be equal to the adjusted cost base that such Holder had in the Aldebaran Shares.

Aldebaran Shareholders Resident in Canada

The following portion of this summary is generally applicable to Holders who, for purposes of the Tax Act and any applicable income tax convention, and at all relevant times, are resident or deemed to be resident solely in Canada (each, a “**Resident Holder**”).

Share Exchange and Issuance of Centauri Shares

Under the Arrangement, after the Redesignation, Aldebaran Shareholders (other than Aldebaran Shareholders who validly exercise the Dissent Rights in respect of the Aldebaran Shares) will exchange all of their Aldebaran Class A Common Shares for New Aldebaran Shares and Centauri Shares (“**Share Exchange**”).

The Share Exchange is intended to qualify as a tax-deferred reorganization pursuant to section 86 of the Tax Act. Provided the fair market value of all of the Centauri Shares distributed to Aldebaran Shareholders on the Share Exchange does not exceed the aggregate “paid-up capital” (as determined for purposes of the Tax Act) of all of the issued and outstanding Aldebaran Class A Common Shares immediately before the exchange, the distribution of the Centauri Shares to Resident Holders should not give rise to any deemed dividend to Resident Holders. Aldebaran expects that the fair market value of all of the Centauri Shares at the time of the Share Exchange will be less than the aggregate “paid-up capital” (as determined for purposes of the Tax Act) of all of the issued and outstanding Aldebaran Class A Common Shares immediately before such exchange, and therefore no deemed dividend is anticipated. If the fair market value of the Centauri Shares distributed to the Aldebaran Shareholder on the Share Exchange were to exceed the “paid-up capital” (as determined for purposes of the Tax Act) of all of the issued and outstanding Aldebaran Class A Common Shares immediately before that time, Aldebaran would be deemed to have paid a dividend on the Aldebaran Class A Common Shares equal to the amount of the excess, in which case each Resident Holder would be deemed to have received a *pro rata* portion of such dividend based on the proportion of the total Aldebaran Class A Common Shares held by the Resident Holder immediately before the exchange. See “*Certain Canadian Federal Income Tax Considerations – Aldebaran Shareholders Resident in Canada – Taxation of Dividends*” below for a general description of the treatment of dividends under the Tax Act including amounts deemed under the Tax Act to be received as dividends.

Provided that the fair market value of the Centauri Shares distributed to the Aldebaran Shareholders under the Arrangement does not exceed the aggregate “paid-up capital” (as determined for purposes of the Tax Act) of all the issued and outstanding Aldebaran Class A Common Shares immediately before the Share Exchange, a Resident Holder whose Aldebaran Class A Common Shares are exchanged for New Aldebaran Shares and Centauri Shares will be deemed to have disposed of the Aldebaran Shares for proceeds of disposition equal to the greater of: (i) the Resident Holder’s adjusted cost base of the Aldebaran Class A Common Shares immediately before the exchange; and (ii) the fair market value, at the time of the exchange, of the Centauri Shares received by the Resident Holder. Consequently, a Resident Holder will only realize a capital gain to the extent that the fair market value of the Centauri Shares received on the Share Exchange exceeds the adjusted cost base of the Resident Holder’s Aldebaran Class A Common Shares immediately before the exchange. See “*Aldebaran Shareholders Resident in Canada – Taxation of Capital Gains and Capital Losses*” below for a general description of the treatment of capital gains and capital losses under the Tax Act.

If the fair market value of all Centauri Shares at the time of the Share Exchange were to exceed the “paid-up capital” (as determined for purposes of the Tax Act) in respect of all Aldebaran Class A Common Shares immediately before the exchange, the proceeds of disposition of the Resident Holder’s Aldebaran Class A Common Shares would be reduced by the amount of the dividend referred to in the paragraph above that the Resident Holder would be deemed to have received.

The cost for the purposes of the Tax Act to a Resident Holder of the Centauri Shares acquired on the Share Exchange for the purposes of the Tax Act will be equal to the fair market value of the Centauri Shares at the time of the Share Exchange. The cost to a Resident Holder of the New Aldebaran Shares acquired on the Share Exchange will be equal to the amount, if any, by which the adjusted cost base of the Resident Holder’s Aldebaran Class A Common Shares immediately before the Share Exchange, exceeds the fair market value of the Centauri Shares received on the Share Exchange.

Dissenting Resident Holders

A Resident Holder who validly exercises the Dissent Rights in respect of the Aldebaran Shares (a “**Dissenting Resident Holder**”) will be deemed to have transferred such Resident Holder’s Aldebaran Shares to Aldebaran, and will be entitled to receive a payment from Aldebaran of an amount equal to the fair value of the Resident Holder’s Aldebaran Shares. A Dissenting Resident Holder will be deemed to have received a taxable dividend equal to the amount, if any, by which the amount received from Aldebaran for such Resident Holder’s Aldebaran Shares (excluding interest, if any, awarded by the Court) exceeds the “paid-up capital” in respect of the Dissenting Resident Holder’s Aldebaran Shares immediately before the Arrangement (as determined under the Tax Act). See “*Certain Canadian Federal Income Tax Considerations – Aldebaran Shareholders Resident in Canada – Taxation of Dividends*” below for a general description of the treatment of dividends under the Tax Act including amounts deemed under the Tax Act to be received as dividends.

A Dissenting Resident Holder will also realize a capital gain (or capital loss) equal to the amount, if any, by which the payment (excluding interest, if any, awarded by the Court), less any such deemed taxable dividend, exceeds (or is exceeded by) the adjusted cost base of the Dissenting Resident Holder’s Aldebaran Shares determined immediately before the Arrangement. The taxation of capital gains and capital losses is discussed below under the heading “*Certain Canadian Federal Income Tax Considerations – Aldebaran Shareholders Resident in Canada – Taxation of Capital Gains and Capital Losses*”.

Any interest awarded by the Court to a Dissenting Resident Holder of Aldebaran Shares will be included in such Resident Holder’s income for the purposes of the Tax Act.

Taxation of Dividends

A Resident Holder who is an individual (other than certain trusts) will be required to include in computing income any dividends received or deemed to be received on his or her Aldebaran Shares, Aldebaran Class A Common Shares, Centauri Shares or New Aldebaran Shares, and will be subject to the gross-up and dividend tax credit rules applicable to taxable dividends received from taxable Canadian corporations, including the enhanced gross-up and dividend tax credit rules applicable to any dividends designated by Aldebaran or Centauri as “eligible dividends” as defined in the Tax Act.

A Resident Holder that is a corporation will be required to include in income any dividend received or deemed to be received on its Aldebaran Shares, Aldebaran Class A Common Shares, Centauri Shares or New Aldebaran Shares, but will generally be entitled to deduct an equivalent amount in computing its taxable income. A Resident Holder that is a “private corporation” or a “subject corporation” (as defined in the Tax Act) may be liable for refundable Part IV tax on any dividends received or deemed to be received on the Aldebaran Shares, Aldebaran Class A Common Shares, Centauri Shares or New Aldebaran Shares

to the extent that such dividends are deductible in computing taxable income. In certain circumstances, subsection 55(2) of the Tax Act will treat a taxable dividend received by a Resident Holder that is a corporation as proceeds of disposition or a capital gain. Accordingly, Resident Holders that are corporations should consult their own tax advisors for specific advice with respect to the potential application of this provision.

Taxation of Capital Gains and Capital Losses

A Resident Holder that disposes or is deemed to dispose of New Aldebaran Shares or Centauri Shares (other than to Aldebaran or Centauri, respectively, unless purchased by Aldebaran or Centauri, as applicable, on the open market in the manner in which shares are normally purchased by any member of the public in the open market) that the Resident Holder holds as capital property in a taxation year will realize a capital gain (or a capital loss) equal to the amount by which the proceeds of disposition of the New Aldebaran Shares or Centauri Shares exceed (or are exceeded by) the aggregate of the adjusted cost base to the Resident Holder of such New Aldebaran Shares or Centauri Shares, determined immediately before the disposition, and any reasonable costs of disposition.

Generally, a Resident Holder is required to include in computing his or her income for a taxation year one-half of the amount of any capital gain (a “**taxable capital gain**”) realized in such year, and is required to deduct one-half of the amount of any capital loss (an “**allowable capital loss**”) realized in a taxation year against taxable capital gains realized in the year. Allowable capital losses in excess of taxable capital gains realized in a taxation year may be carried back and deducted in any of the three preceding taxation years or carried forward and deducted in any subsequent taxation year against net taxable capital gains realized in such years, to the extent and in the circumstances described in the Tax Act.

The amount of any capital loss realized by a Resident Holder that is a corporation may be reduced by the amount of dividends received or deemed to have been received by it on the share to the extent and in the circumstances described in the Tax Act. Similar rules may apply where the corporation is a member or beneficiary of a partnership or trust that held the share, or where a partnership or trust of which the corporation is a member or beneficiary is itself a member of a partnership or a beneficiary of a trust that held the share. Affected Resident Holders should consult their own tax advisors in this regard.

A Resident Holder that is a “Canadian controlled private corporation” (as defined in the Tax Act) throughout the relevant taxation year or a “substantive CCPC” (as defined in the Tax Act) at any time in the relevant taxation year may be liable to pay an additional refundable tax on its “aggregate investment income” (as defined in the Tax Act), which includes capital gains, for the year.

Alternative Minimum Tax on Individuals

Capital gains realized, and dividends received or deemed to be received by individuals and certain trusts may, in certain circumstances, give rise to a liability for alternative minimum tax under the Tax Act.

Aldebaran Shareholders Not Resident in Canada

The following portion of this summary is generally applicable to a Holder, who for purposes of the Tax Act and any applicable income tax convention, and at all relevant times, (a) has not and will not be a resident or deemed to be a resident of Canada, (b) does not and will not use or hold, and is not and will not be deemed to use or hold, its Aldebaran Shares, Aldebaran Class A Common Shares, New Aldebaran Shares or Centauri Shares in connection with a business carried on in Canada or deemed to be carried on in Canada, (c) is not a person who carries on an insurance business in Canada and elsewhere, (d) is not an “authorized foreign bank” (as defined in the Tax Act), and (e) is not a “foreign affiliate” (as defined in the Tax Act) of a person resident in Canada (a “**Non-Resident Holder**”).

Share Exchange and Issuance of Centauri Shares

The Share Exchange is intended to qualify as a tax-deferred reorganization pursuant to section 86 of the Tax Act. Provided the fair market value of all of the Centauri Shares distributed to Aldebaran Shareholders on the Share Exchange does not exceed the aggregate “paid-up capital” (as determined for purposes of the Tax Act) of all of the issued and outstanding Aldebaran Class A Common Shares immediately before the exchange, the distribution of the Centauri Shares to Non-Resident Holders should not give rise to any deemed dividend to Non-Resident Holders. Aldebaran expects that the fair market value of all of the Centauri Shares at the time of the Share Exchange will be less than the aggregate “paid-up capital” (as determined for purposes of the Tax Act) of all of the issued and outstanding Aldebaran Class A Common Shares immediately before such

exchange, and therefore no deemed dividend is anticipated. If the fair market value of the Centauri Shares distributed to the Aldebaran Shareholder on the Share Exchange were to exceed the “paid-up capital” (as determined for purposes of the Tax Act) of all of the issued and outstanding Aldebaran Class A Common Shares immediately before that time, Aldebaran would be deemed to have paid a dividend on the Aldebaran Class A Common Shares equal to the amount of the excess, in which case each Non-Resident Holder would be deemed to have received a *pro rata* portion of such dividend based on the proportion of the total Aldebaran Class A Common Shares held by the Non-Resident Holder immediately before the exchange. See “*Certain Canadian Federal Income Tax Considerations – Aldebaran Shareholders not Resident in Canada – Taxation of Dividends*” below for a general description of the treatment of dividends under the Tax Act including amounts deemed under the Tax Act to be received as dividends.

Provided that the fair market value of the Centauri Shares distributed to the Aldebaran Shareholders under the Arrangement does not exceed the aggregate “paid-up capital” (as determined for purposes of the Tax Act) of all the issued and outstanding Aldebaran Class A Common Shares immediately before the Share Exchange, a Non-Resident Holder whose Aldebaran Class A Common Shares are exchanged for New Aldebaran Shares and Centauri Shares will be deemed to have disposed of the Aldebaran Shares for proceeds of disposition equal to the greater of: (i) the Non-Resident Holder’s adjusted cost base of the Aldebaran Class A Common Shares immediately before the exchange; and (ii) the fair market value, at the time of the exchange, of the Centauri Shares received by the Non-Resident Holder. Consequently, a Non-Resident Holder will only realize a capital gain to the extent that the fair market value of the Centauri Shares received on the Share Exchange exceeds the adjusted cost base of the Non-Resident Holder’s Aldebaran Class A Common Shares immediately before the exchange. See “*Certain Canadian Federal Income Tax Considerations – Aldebaran Shareholders not Resident in Canada – Taxation of Capital Gains and Capital Losses*” below for a general description of the treatment of capital gains and capital losses under the Tax Act.

If the fair market value of all Centauri Shares at the time of the Share Exchange were to exceed the “paid-up capital” (as determined for purposes of the Tax Act) in respect of all Aldebaran Class A Common Shares immediately before the exchange, the proceeds of disposition of the Non-Resident Holder’s Aldebaran Class A Common Shares would be reduced by the amount of the dividend referred to in the paragraph above that the Non-Resident Holder would be deemed to have received.

The cost for the purposes of the Tax Act to a Non-Resident Holder of the Centauri Shares acquired on the Share Exchange for the purposes of the Tax Act will be equal to the fair market value of the Centauri Shares at the time of the Share Exchange. The cost to a Non-Resident Holder of the New Aldebaran Shares acquired on the Share Exchange will be equal to the amount, if any, by which the adjusted cost base of the Non-Resident Holder’s Aldebaran Class A Common Shares immediately before the Share Exchange exceeds the fair market value of the Centauri Shares received on the Share Exchange.

Taxation of Capital Gains and Capital Losses

A Non-Resident Holder will not be subject to tax under the Tax Act on any capital gain, or entitled to deduct any capital loss, realized on a disposition of Aldebaran Shares, Aldebaran Class A Common Shares, Centauri Shares or New Aldebaran Shares unless, at the time of the disposition, such shares are “taxable Canadian property” to the Non-Resident Holder and are not “treaty-protected property” (as defined in the Tax Act) of the Non-Resident Holder.

Provided the Aldebaran Shares, Aldebaran Class A Common Shares, Centauri Shares, or New Aldebaran Shares are listed on a “designated stock exchange” (as defined for the purposes of the Tax Act, which currently includes the TSXV), the Aldebaran Shares, Aldebaran Class A Common Shares, Centauri Shares or New Aldebaran Shares generally will not constitute “taxable Canadian property” of a Non-Resident Holder, unless, at any time during the 60-month period immediately preceding the disposition:

- (a) 25% or more of the issued shares of any class or series of shares in the capital stock of Aldebaran or Centauri, as applicable, were owned by or belonged to one or any combination of: (i) the Non-Resident Holder; (ii) persons with whom the Non-Resident Holder did not deal at arm’s length for the purposes of the Tax Act; or (iii) partnerships in which the Non-Resident Holder or persons with whom the Non-Resident Holder did not deal at “arm’s length” held membership interests either directly or indirectly through one or more other partnerships, and
- (b) the Aldebaran Shares, Aldebaran Class A Common Shares, Centauri Shares or New Aldebaran Shares, as applicable, derived (directly or indirectly) more than 50% of their fair market value from one or any combination of real or immovable property situated in Canada, “Canadian resource properties”, “timber

resource properties”, or options in respect of, or interests in, or for civil law rights in, any such property, whether or not the property exists, all as defined for the purposes of the Tax Act.

Notwithstanding the foregoing, a Non-Resident Holder’s shares may also be deemed to be taxable Canadian property for purposes of the Tax Act in certain circumstances, subject to the detailed rules in the Tax Act. A Non-Resident Holder should consult his or her own tax advisor in this regard.

Even if the Aldebaran Shares, Aldebaran Class A Common Shares, Centauri Shares or New Aldebaran Shares, as applicable, are taxable Canadian property to a Non-Resident Holder, any taxable capital gain resulting from the disposition of such shares will not be included in computing the Non-Resident Holder’s income for the purposes of the Tax Act if the shares constitute “treaty-protected property” as defined in the Tax Act. The Aldebaran Shares, Aldebaran Class A Common Shares, Centauri Shares or New Aldebaran Shares owned by a Non-Resident Holder will generally be treaty-protected property if the gain from the disposition of the applicable shares would be exempt from tax under the Tax Act pursuant to the provisions of an applicable income tax treaty.

A disposition or deemed disposition of New Aldebaran Shares or Centauri Shares held by a Non-Resident Holder will give rise to a capital gain (or a capital loss) equal to the amount, if any, by which the proceeds of disposition, less any reasonable costs of disposition, exceed (or are less than) the adjusted cost of such shares to the Non-Resident Holder at the time of actual or deemed disposition.

Generally, one-half of any capital gain realized on the disposition or deemed disposition of Aldebaran Shares, Aldebaran Class A Common Shares, Centauri Shares or New Aldebaran Shares, as applicable, that are “taxable Canadian property” and are not “treaty-protected property” (each as defined for the purposes of the Tax Act), will be required to be included in income as a taxable capital gain and will be taxed at applicable Canadian tax rates. One-half of any capital loss from the disposition or deemed disposition of such shares will be deductible, subject to certain limitations, against certain taxable capital gains in the year of disposition, the three preceding years or any subsequent year in accordance with the detailed provisions of the Tax Act.

Reporting and withholding obligations under section 116 of the Tax Act apply when a person who is not resident in Canada for purposes of the Tax Act disposes of “taxable Canadian property”, other than “excluded property”. “Excluded property” includes a share of the capital stock of a corporation that is listed on a recognized stock exchange (which currently includes the TSXV), and also includes a property that is a “taxable Canadian property” solely because of a deeming provision in the Tax Act. The reporting and withholding obligations should not apply with respect to the Aldebaran Shares, Aldebaran Class A Common Shares, Centauri Shares or New Aldebaran Shares while they are listed on a recognized stock exchange.

Non-Resident Holders to whom these rules may be relevant should consult their own tax advisers in this regard.

Taxation of Dividends

Dividends paid, or credited, or deemed to be paid or credited, on Aldebaran Shares, Aldebaran Class A Common Shares, Centauri Shares or New Aldebaran Shares to a Non-Resident Holder generally will be subject to Canadian non-resident withholding tax at a rate of 25% of the gross amount of the dividend, unless the rate is reduced under the provisions of an applicable income tax convention. The rate of withholding tax under the Canada-U.S. Income Tax Convention (1980), as amended (the “**U.S. Treaty**”) applicable to a Non-Resident Holder who is a resident of the United States for the purposes of the U.S. Treaty, is the beneficial owner of the dividend, and is entitled to claim all of the benefits afforded by the U.S. Treaty, generally will be 15% (or 5% in the case of a company beneficially owning at least 10% of the voting stock of Aldebaran or Centauri, as applicable).

Dissenting Non-Resident Holders

A Non-Resident Holder who validly exercises the Dissent Rights in respect of Aldebaran Shares (a “**Dissenting Non-Resident Holder**”) will be deemed to have transferred such Non-Resident Holder’s Aldebaran Shares to Aldebaran, and will be entitled to receive a payment from Aldebaran of an amount equal to the fair value of the Non-Resident Holder’s Aldebaran Shares. **Non-Resident Holders who intend to dissent from the Arrangement are urged to consult their own tax advisors.**

A Dissenting Non-Resident Holder will be deemed to have received a taxable dividend equal to the amount, if any, by which the amount received from Aldebaran for such Non-Resident Holder’s Aldebaran Shares (excluding interest, if any, awarded by the Court) exceeds the “paid-up capital” in respect of the Non-Resident Holder’s Aldebaran Shares immediately before the

Arrangement (as determined for the purposes of the Tax Act). The amount of the dividend will be subject to Canadian non-resident withholding tax at the rate of 25% of the gross amount of the dividend, unless the rate is reduced under the provisions of an applicable income tax convention between Canada and the Dissenting Non-Resident Holder's country of residence, as discussed above under the heading "*Certain Canadian Federal Income Tax Considerations – Aldebaran Shareholders not Resident in Canada – Taxation of Dividends*".

A Dissenting Non-Resident Holder of Aldebaran Shares will also be considered to have disposed of the Aldebaran Shares for proceeds of disposition equal to the amount paid to such Dissenting Non-Resident Holder less an amount in respect of interest, if any, awarded by the Court and the amount of any deemed dividend.

The Dissenting Non-Resident Holder will be subject to tax under the Tax Act on any gain realized as a result of the disposition if such shares constitute "taxable Canadian property" and are not "treaty-protected property" (each as defined for the purposes of the Tax Act) as discussed above under the heading "*Certain Canadian Federal Income Tax Considerations – Aldebaran Shareholders not Resident in Canada – Taxation of Capital Gains and Capital Losses*".

Interest, if any, awarded by the Court to a Dissenting Non-Resident Holder should not be subject to withholding tax under the Tax Act, provided that such interest does not constitute "participating debt interest" as defined in the Tax Act.

Eligibility for Investment

In the opinion of McCarthy Tétrault LLP, based on the provisions of the Tax Act in force on the date hereof, the New Aldebaran Shares and Centauri Shares will, at any particular time, be "qualified investments" under the Tax Act for a trust governed by a registered retirement savings plan ("RRSP"), a registered retirement income fund ("RRIF"), a registered education savings plan ("RESP"), a registered disability savings plan ("RDSP"), a first home savings account ("FHSA"), a tax-free savings account ("TFSA"), or a deferred profit sharing plan (each, a "**Registered Plan**"), each as defined in the Tax Act, provided that the New Aldebaran Shares and Centauri Shares are listed on a "designated stock exchange" as defined in the Tax Act (which currently includes the TSXV), or Aldebaran or Centauri, as applicable, is a "public corporation". It is expected that the New Aldebaran Shares will be listed on the TSXV at the time of the Share Exchange, and that the Centauri Shares will be listed on the TSXV at the time they are issued pursuant to the Arrangement.

Notwithstanding the foregoing, if the New Aldebaran Shares and Centauri Shares are a "prohibited investment" (as defined for the purposes of the Tax Act) for a particular RRSP, RRIF, RESP, RDSP, FHSA or TFSA, the holder, subscriber or annuitant of such Registered Plan, as the case may be, will be subject to a penalty tax as set out in the Tax Act. The New Aldebaran Shares and Centauri Shares will be a "prohibited investment" for an RRSP, RRIF, RESP, RDSP, FHSA or TFSA if the holder, subscriber or annuitant of such Registered Plan, as the case may be, (i) does not deal at arm's length with Aldebaran or Centauri, as applicable, for purposes of the Tax Act, or (ii) has a "significant interest" (as defined in the Tax Act for purposes of the prohibited investment rules) in Aldebaran or Centauri, as the case may be. In addition, the New Aldebaran Shares and Centauri Shares will not be a "prohibited investment" if such shares are "excluded property" (as defined in the Tax Act for purposes of the prohibited investment rules) for an RRSP, RRIF, RESP, RDSP, FHSA or TFSA.

Holders, subscribers or annuitants, as the case may be, of an RRSP, RRIF, RESP, RDSP, FHSA or TFSA, should consult with their own tax advisers regarding the application of the "prohibited investment" rules based on their own particular circumstances.

DISSENT RIGHTS

The following description of the rights of Dissenting Shareholders is not a comprehensive statement of the procedures to be followed by a Dissenting Shareholder who seeks payment of the fair value of such Dissenting Shareholder's Aldebaran Shares, and is qualified in its entirety by the full text of the Interim Order, which is attached as Schedule "B" to this Information Circular, the full text of the Plan of Arrangement, which is attached as Appendix "B" to Schedule "C" of this Information Circular, and the full text of Section 191 of the ABCA, which is attached as Schedule "D" to this Information Circular. **It is strongly encouraged that any Aldebaran Shareholder wishing to dissent seek independent legal advice, as the failure to strictly comply with the provisions of that section, as modified by the Interim Order, the Plan of Arrangement, and any further order of the Court, may prejudice such Aldebaran Shareholders' right to dissent.** The Court hearing the application for the Final Order has the discretion to alter the rights of dissent described herein based on the evidence presented at such hearing.

A registered Aldebaran Shareholder who fully complies with the dissent procedures in Section 191 of the ABCA, as modified by the Interim Order, the Plan of Arrangement, and any further order of the Court, is entitled, if the Arrangement becomes effective, in addition to any other rights they may have, to dissent and to be paid by Aldebaran the fair value of the Aldebaran Shares held by the holder in respect of which the holder dissents, determined as of the close of business on the last Business Day before the day on which the Arrangement Resolution is approved by Aldebaran Shareholders. A registered Aldebaran Shareholder may dissent only with respect to all of the Aldebaran Shares held by such holder, or on behalf of any one Beneficial Shareholder and registered in the Dissenting Shareholder's name. Aldebaran Shareholders who have voted in favour of the Arrangement Resolution, in person or by proxy, shall not be accorded a right of dissent.

Beneficial Shareholders who wish to dissent should be aware that only the registered owner of such Aldebaran Shares is entitled to dissent. Accordingly, a Beneficial Shareholder who desires to exercise Dissent Rights must make arrangements for the Aldebaran Shares beneficially owned by such holder to be registered in their name prior to the time the written objection to the Arrangement Resolution is required to be received by Aldebaran or, alternatively, make arrangements for the registered holder of such Aldebaran Shares to dissent on behalf of the Beneficial Shareholder.

A registered Aldebaran Shareholder wishing to exercise Dissent Rights with respect to the Arrangement must send to Aldebaran a written objection to the Arrangement Resolution, which written objection must be received by Aldebaran, c/o McCarthy Tétrault LLP, 421 – 7th Ave SW, Suite 4000, Calgary, Alberta T2P 4K9, Attention: Lyndsey Delamont, or by email at ldelamont@mccarthy.ca, by 5:00 p.m. (Calgary time) on August 5, 2026 (or if the Meeting is adjourned or postponed, no later than 5:00 p.m. (Calgary time) on the Business Day that is two (2) Business Days prior to the date on which the Meeting is reconvened or held, as the case may be), and must strictly comply with the dissent procedures set forth in Section 191 of the ABCA, as modified by the Interim Order, the Plan of Arrangement, and any further order of the Court. A vote against the Arrangement Resolution, whether in person or by proxy, shall not constitute a written objection to the Arrangement Resolution.

Dissenting Shareholders who duly exercise their Dissent Rights, and who are ultimately entitled to be paid the fair value for their Aldebaran Shares, will be deemed to have transferred their Aldebaran Shares to Aldebaran as of the Effective Time and without any further act or formality and free and clear of any encumbrances, in exchange for the right to be paid the fair value of their Aldebaran Shares by Aldebaran. Such Dissenting Shareholders will not be entitled to any other payment or consideration, including any payment that would be payable under the Arrangement on the same basis as every other non-Dissenting Shareholder.

Dissenting Shareholders who ultimately are not entitled, for any reason, to be paid the fair value for their Aldebaran Shares shall be deemed to have participated in the Arrangement, commencing on the Effective Time, on the same basis as a non-dissenting Aldebaran Shareholder and each such Dissenting Shareholder's Aldebaran Shares will be deemed to be transferred free and clear of any encumbrances in exchange for the consideration such holder is entitled to under the Arrangement.

Unless otherwise waived by Aldebaran, it is a condition to the obligations of Aldebaran to complete the Arrangement that holders of not more than 2% of the outstanding Aldebaran Shares immediately prior to the Effective Time shall have validly exercised Dissent Rights and not withdrawn such exercise in connection with the Arrangement as of the Effective Date.

In no circumstances shall Aldebaran, Centauri or any other person be required to recognize a person exercising Dissent Rights unless such person is the registered holder of those Aldebaran Shares in respect of which such rights are sought to be exercised.

We urge any Aldebaran Shareholder considering dissenting to the Arrangement to consult their own tax advisor with respect to the income tax consequences to them of such action. For a general summary of certain Canadian federal income tax implications to a Dissenting Shareholder, see "*Certain Canadian Federal Income Tax Considerations*".

LEGAL PROCEEDINGS

To the Corporation's knowledge, there are no legal proceedings or regulatory actions material to the Corporation to which it is a party, or was a party to, or that any of its property is the subject matter of, or was the subject matter of, in the previous financial year, and no such proceedings or actions are known by the Corporation to be contemplated.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

Other than as disclosed herein, management of the Corporation is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any director or nominee for director, or executive officer of the Corporation or anyone who has held office as such since the beginning of the Corporation's last financial year or of any associate or affiliate of any of the foregoing, in any matter to be acted on at the Meeting other than the election of directors, the approval of the Aldebaran Share Option Plan, or the approval of the Centauri Share Option Plan and ratification of prior grants of Centauri incentive securities.

Mr. Mark Wayne, the current Chief Financial Officer of the Corporation, is expected to act as the Chief Financial Officer of Centauri upon completion of the Arrangement. In addition, Mr. Javier Robeto, the Aldebaran's current Vice President and Country Manager, Argentina, is expected to serve on the board of Centauri. Mr. Wayne is expected to be paid a commensurate salary/compensation for acting as a senior officer of Centauri, and both Messrs. Wayne and Robeto may, in the future, be granted incentive securities pursuant to the Centauri Share Option Plan in the normal course.

INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as disclosed in this Information Circular and appendices thereto, management of the Corporation is not aware of any material interests, direct or indirect, of any director or executive officer of the Corporation, any person or company that is the direct or indirect beneficial owner of, or who exercises control or direction over, more than 10% of any class or securities of the Corporation, or any associate or affiliate of the foregoing persons or companies, in any transaction within the three most recently completed financial years or during the current financial year to present date that has materially affected or is reasonably will materially affect the Corporation.

AUDITORS, TRANSFER AGENT AND REGISTRAR

Olympia Trust Company, at its principal office in Calgary, Alberta, is the transfer agent and registrar for the Aldebaran Shares. Davidson & Company LLP, Chartered Accountants, at their principal office in Vancouver, British Columbia are the auditors of the Corporation.

INTERESTS OF EXPERTS

The following persons and companies have prepared certain sections of this Information Circular and/or Schedules and/or Exhibits attached hereto as described below, or are named as having prepared or certified a report, statement or opinion in or incorporated by reference in this Information Circular.

Name of Person or Company	Nature of Relationship
Davidson & Company LLP ⁽¹⁾	Auditors of Aldebaran
SRK Consulting (U.S.) Inc. ⁽²⁾	Author of the Altar Report ⁽³⁾
SLR International Corporation ⁽²⁾	Author of the Rio Grande Report

Notes:

- (1) Davidson & Company LLP are the auditors of Aldebaran. Davidson & Company LLP has advised that it is independent within the meaning of the Rules of Professional Conduct with Guidance Chartered Professional Accountants of Alberta.
- (2) To the knowledge of Aldebaran, none of the persons or companies so named above (or any of the designated professionals thereof) held securities representing more than 1% of all issued and outstanding Aldebaran Shares as at the date of the statement, report or valuation in question, and none of the designated professionals of the persons above is or is expected to be elected, appointed or employed as a director, officer or employee of Aldebaran, or of any associate or affiliate of Aldebaran.

ADDITIONAL INFORMATION

Additional information relating to Aldebaran is available on SEDAR+ at www.sedarplus.ca. Financial information in respect of Aldebaran and its affairs is provided in the Aldebaran Financial Statements, the Aldebaran Annual MD&A, the Aldebaran Interim Financial Statements and Aldebaran Interim MD&A. Additional information, including directors' and officers' remuneration and the securities authorized for issuance under equity compensation plans, is contained in this Information Circular. Copies of the documents incorporated herein by reference may be obtained on request without charge by sending a

request to Aldebaran by mail at 200 Burrard Street, Suite 1570, Vancouver, British Columbia V6C 3L6, or by telephone at (604) 685-6800, and are also available electronically on the SEDAR+ issuer profile for Aldebaran at www.sedarplus.ca.

DATED this 26th day of June, 2026.

ON BEHALF OF THE BOARD OF DIRECTORS

(signed) "*John E. Black*"

John E. Black

Chief Executive Officer & Director

CONSENTS

AUDITOR'S CONSENT OF DAVIDSON & COMPANY LLP

To: The board of directors of Centauri Minerals Inc.

We refer to the management information circular of Aldebaran Resources Inc. dated June 26, 2026.

We consent to being named and to the use, in the above-mentioned management information circular, of our report dated June 19, 2026 to the directors of Centauri Minerals Inc. on the following financial statements:

Statement of financial position as of March 31, 2026;

Statement of operations, shareholders equity, and cash flows for the for the period from September 23, 2025 to March 31, 2026, and notes to the financial statements, including material accounting policy information.

We report that we have read the management information circular and all information therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the financial statements upon which we have reported or that are within our knowledge as a result of our audit of such financial statements. We have complied with Canadian generally accepted standards for an auditor's consent to the use of a report of the auditor included in the management information circular, which does not constitute an audit or review of the management information circular as these terms are described in the CPA Canada Handbook – Assurance.

This letter is provided solely for the purpose of assisting the TSX Venture Exchange in discharging its responsibilities and should not be used for any other purpose.

“Davidson & Company LLP”

June 26, 2026

AUDITOR'S CONSENT OF DAVIDSON & COMPANY LLP

To: The board of directors of Aldebaran Resources Inc.

We refer to the management information circular of Aldebaran Resources Inc. (the "Company") dated June 26, 2026.

We consent to being named and to the use, in the above-mentioned management information circular, of our report dated June 19, 2026 to the directors of the Company on the following financial statements:

Carve-out combined statements of financial position as at June 30, 2025, and 2024;

Carve-out combined statements of operations and comprehensive income, changes in net parent investment, and cash flows for the years ended June 30, 2025, and 2024, and notes to the carve-out combined financial statements, including material accounting policy information.

We consent to being named and to the use, through incorporation by reference in the above mentioned management information circular, of our report dated October 28, 2025 to the shareholders of the Company on the following financial statements:

Consolidated statements of financial position as at June 30, 2025 and 2024;

Consolidated statements of operations and comprehensive loss, shareholders' equity, and cash flows for the years ended June 30, 2025 and 2024, and notes to the consolidated financial statements, including material accounting policy information.

We report that we have read the management information circular and all information specifically incorporated by reference therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the carve-out combined financial statements and consolidated financial statements upon which we have reported or that are within our knowledge as a result of our audit of such carve-out combined financial statements and consolidated financial statements. We have complied with Canadian generally accepted standards for an auditor's consent to the use of a report of the auditor included in the management information circular, which does not constitute an audit or review of the management information circular as these terms are described in the CPA Canada Handbook – Assurance.

This letter is provided solely for the purpose of assisting the TSX Venture Exchange in discharging its responsibilities and should not be used for any other purpose.

“Davidson & Company LLP”

June 26, 2026

CONSENT OF SLR CONSULTING (CANADA) LTD.

To: The boards of directors of Aldebaran Resources Inc.

We refer to the technical report titled “*NI 43-101 Technical Report – Rio Grande Project Mineral Resource Estimate, Salta Province, Argentina*” (the “**Rio Grande Report**”) dated effective April 13, 2026. We consent to the use of our name and inclusion of the Rio Grande Report, through incorporation by reference in the Management Information Circular dated June 26, 2026 (“**Information Circular**”).

We have read the Information Circular, and have no reason to believe that there are any misrepresentations in the information contained therein that are (A) derived from the Rio Grande Report, or (B) within our knowledge as a result of the services performed by us in connection with the Rio Grande Report.

“Benjamin Sanfurgo”

Benjamin Safurgo, FAusIMM
Managing Principal Geologist
SLR Consulting (Canada) Ltd.

June 26, 2026

CONSENT OF SRK CONSULTING (U.S.), INC.

To: The boards of directors of Aldebaran Resources Inc.

We refer to the technical report titled “*NI 43-101 Technical Report – Preliminary Economic Assessment – Altar Project – San Juan, Argentina*” (the “**Altar Report**”) dated effective September 1, 2025. We consent to the use of our name and inclusion of the Altar Report through incorporation by reference in the Management Information Circular dated June 26, 2026 (“**Information Circular**”).

We have read the Information Circular, and (i) have no reason to believe that there are any misrepresentations in the information contained therein that are (A) derived from the Altar Report, or (B) within our knowledge as a result of the services performed by us in connection with the Altar Report.

“Fernando Rodrigues”

Fernando Rodrigues, BS Mining, MBA, MAusIMM, MMSAQP
Practice Leader/Principal Consultant (Mining Engineer)
SRK Consulting (U.S.), Inc.

June 26, 2026

CONSENT OF MCCARTHY TETRAULT LLP

To: The board of directors of Aldebaran Resources Inc.

We have read the Management Information Circular dated June 26, 2026 (“**Information Circular**”). We hereby consent to the inclusion of our opinion under the heading “*Eligibility for Investment*” in the Information Circular.

“McCarthy Tétrault LLP”

June 26, 2026

SCHEDULE “A”

ARRANGEMENT RESOLUTION

BE IT RESOLVED THAT:

1. The arrangement (the “**Arrangement**”) under Section 193 of the *Business Corporations Act* (Alberta) (the “**ABCA**”) involving Aldebaran Resources Inc. (“**Aldebaran**”) and Centauri Minerals Inc. (“**SpinCo**”), all as more particularly described and set forth in the Management Information Circular (the “**Circular**”) of Aldebaran dated June 26, 2026 accompanying the notice of this meeting (as the Arrangement may be, or may have been, modified or amended in accordance with its terms), is authorized, approved and adopted.
2. The plan of arrangement, as amended (the “**Plan of Arrangement**”), involving Aldebaran and implementing the Arrangement, the full text of which is set out in Exhibit B to Schedule “C” to the Circular (as the Plan of Arrangement may be, or may have been, modified or amended in accordance with its terms), is hereby authorized, approved and adopted.
3. The arrangement agreement (the “**Arrangement Agreement**”) between Aldebaran and SpinCo dated June 1, 2026, as amended, and all the transactions contemplated therein, the actions of the directors of Aldebaran in approving the Arrangement and the actions of the directors and officers of Aldebaran in executing and delivering the Arrangement Agreement and any amendments thereto are hereby ratified and approved.
4. Notwithstanding that this resolution has been passed (and the Arrangement approved) by the shareholders of Aldebaran or that the Arrangement has been approved by the Alberta Court of King’s Bench (the “**Court**”), the directors of Aldebaran are hereby authorized and empowered, without further notice to, or approval of, the shareholders of Aldebaran:
 - (a) to amend the Arrangement Agreement or the Plan of Arrangement to the extent permitted by the Arrangement Agreement or the Plan of Arrangement; or
 - (b) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement.
5. Any director or officer of Aldebaran is hereby authorized and directed for and on behalf of Aldebaran to make application to the Court for an order approving the Arrangement and to execute, whether under corporate seal of Aldebaran or otherwise, and to deliver such other documents as are necessary or desirable to the Registrar under the ABCA in accordance with the Arrangement Agreement for filing.
6. Any one or more directors or officers of Aldebaran is hereby authorized, for and on behalf and in the name of Aldebaran, to execute and deliver, whether under corporate seal of Aldebaran or otherwise, all such agreements, forms, waivers, notices, certificates, confirmations and other documents and instruments and to do or cause to be done all such other acts and things as in the opinion of such director or officer may be necessary, desirable or useful for the purpose of giving effect to these resolutions, the Arrangement Agreement and the completion of the Plan of Arrangement in accordance with the terms of the Arrangement Agreement, including:
 - (a) all actions required to be taken by or on behalf of Aldebaran, and all necessary filings and obtaining the necessary approvals, consents and acceptances of appropriate regulatory authorities;
 - (b) the signing of the certificates, consents and other documents or declarations required under the Arrangement Agreement or otherwise to be entered into by Aldebaran; and
 - (c) such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or the doing of any such act or thing.

B-1

SCHEDULE “B”
INTERIM ORDER

(See attached)

CERTIFIED

by the Court Clerk as a true copy of
the document digitally filed on Jun
25, 2026

Wayne Ligne

Clerk's Stamp

COURT FILE NUMBER: 2601-11153

COURT COURT OF KING'S BENCH OF
ALBERTA
JUDICIAL CENTRE CALGARY

MATTER **IN THE MATTER** OF SECTION 193 OF THE **BUSINESS** 2026
CORPORATIONS ACT, RSA 2000, C B 9, AS **AMENDED**

AND IN THE MATTER OF A PROPOSED ARRANGEMENT
INVOLVING ALDEBARAN RESOURCES INC., CENTAURI
MINERALS INC., and THE SHAREHOLDERS OF ALDEBARAN
RESOURCES INC.

APPLICANT: ALDEBARAN RESOURCES INC.

DOCUMENT: **INTERIM ORDER**

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION
OF PARTY
FILING THIS
DOCUMENT

McCarthy Tétrault LLP
421 7th Avenue SW
Suite 4000
Calgary AB T2P 4K9
Attention: Lyndsey Delamont / John Corrigan
Phone: 403-260-3647 / 403-260-3616
Fax: 403-260-3501
Email: ldelamont@mccarthy.ca / jcorrigan@mccarthy.ca
Our File No.: 234408-615288

DATE ON WHICH ORDER WAS PRONOUNCED: June 23, 2026

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice Allison G. Kuntz

LOCATION OF HEARING: Calgary, Alberta

UPON the Originating Application (the "**Originating Application**") of Aldebaran Resources Inc. ("**Aldebaran**" or the "**Applicant**");

AND UPON reading the Originating Application, the Affidavit of Mark Wayne, the Chief Financial Officer of Aldebaran sworn June 18, 2026 (the "**Wayne Affidavit**") and the exhibits attached thereto;

AND UPON being advised that notice of the Originating Application has been given to the Registrar (the “Registrar”) appointed under section 263 of the Business Corporations Act, RSA 2000, c B-9, as amended (the “**ABCA**”);

AND UPON hearing counsel for the Applicant;

FOR THE PURPOSES OF THIS ORDER:

- (a) the capitalized terms not defined in this Order (the “**Order**”) shall have the meanings attributed to them in the draft Notice of Annual General and Special Meeting, Notice of Originating Application, and Management Information Circular (the “**Information Circular**”) which is attached as **Exhibit “A”** to the Wayne Affidavit; and
- (b) all references to “**Arrangement**” used herein mean the arrangement under the ABCA as set forth in the plan of arrangement (as amended, the “**Plan of Arrangement**”) attached as **Exhibit “B”** to the arrangement agreement (as amended, the “**Arrangement Agreement**”), made between Aldebaran and Centauri Minerals Inc. (“**Centauri**”) effective June 1, 2026, attached as **Exhibit “B”** to the Wayne Affidavit and as **Schedule “C”** to the Information Circular.

IT IS HEREBY ORDERED THAT:

General

1. Aldebaran shall seek approval of the Arrangement from the holders of common shares (“**Aldebaran Shares**”) of Aldebaran (the “**Aldebaran Shareholders**”) in the manner set forth below.

The Meeting

2. Aldebaran shall call and conduct a special meeting (the “**Meeting**”) of Aldebaran Shareholders to take place on or about August 7, 2026. At the Meeting, the Aldebaran Shareholders will consider and vote upon a resolution to approve the Arrangement substantially in the form attached as **Schedule “A”** to the Information Circular (the “**Arrangement Resolution**”) and such other business as may properly be brought before the Meeting or any

adjournment or postponement thereof, all as more particularly described in the Information Circular.

3. A quorum at the Meeting shall be not less than two persons present and entitled to vote at the meeting and holding or representing by proxy not less than 5% of the Aldebaran Shares entitled to be voted at the Meeting.

4. If within 30 minutes from the time appointed for the Meeting, a quorum is not present, the Meeting shall stand adjourned to a date determined by the Chair of the Meeting. No notice of the adjourned meeting shall be required and, if at such adjourned meeting a quorum is not present, the Aldebaran Shareholders present at the adjourned meeting or represented by proxy shall constitute a quorum for all purposes.

5. Each Aldebaran Shareholder entitled to vote at the Meeting will be entitled to one vote for each Aldebaran Share held in respect of the Arrangement Resolution and any other matters to be considered at the Meeting.

6. The record date for Aldebaran Shareholders entitled to vote at the Meeting shall be June 26, 2026 (the “**Record Date**”). Only Aldebaran Shareholders whose names have been entered on the register of Aldebaran Shares as at the close of business on the Record Date will be entitled to vote at the Meeting. However, to the extent a holder of Aldebaran Shares transfers ownership of Aldebaran Shares after the Record Date and the transferee of those shares, having produced properly endorsed certificates evidencing such shares or having otherwise established that he or she owns such shares, demands, not later than 10 days before the Meeting, that the transferee’s name be included in the list of shareholders entitled to vote at the Meeting, such transferee shall be entitled to vote such Aldebaran Shares at the Meeting.

7. The Meeting shall be called, held and conducted in accordance with the applicable provisions of the ABCA, the articles and by-laws of Aldebaran in effect at the relevant time, this Order and any further Order of this Court, and the rulings and directions of the Chair of the Meeting. To the extent that there is any inconsistency or discrepancy between this Order and the ABCA or the articles or by-laws of Aldebaran, the terms of this Order shall govern.

Conduct of the Meeting

8. The only persons entitled to attend the Meeting shall be Aldebaran Shareholders or their authorized proxy holders; Aldebaran’s directors, officers, auditors, and legal counsel, and other

representatives of Aldebaran; scrutineers for the Meeting and their representatives; and such other persons who may be permitted to attend by the Chair of the Meeting.

9. The number of votes required to pass the Arrangement Resolution shall be not less than 66⅔% of the votes cast by Aldebaran Shareholders present in person or represented by proxy at the Meeting.

10. To be valid, the Proxy (as defined below) must be deposited with Olympia Trust Company in the manner described in the Information Circular.

11. Aldebaran is authorized to adjourn or postpone the Meeting on one or more occasions and for such period or periods of time as Aldebaran deems advisable, without the necessity of first convening the Meeting or first obtaining any vote of the Aldebaran Shareholders in respect of the adjournment or postponement, in each case provided that any such adjournment or postponement is permitted under and in accordance with the Arrangement Agreement. In the event of any such adjournment or postponement, the Record Date shall not be amended or changed. If the Meeting is adjourned or postponed, in accordance with this Order, the references to the Meeting in this Order shall be deemed to be the Meeting as adjourned or postponed, as the context allows.

12. If the Meeting is adjourned or postponed, notice of the adjournment or postponement may be given by such method as Aldebaran determines is appropriate in the circumstances.

Amendments to the Arrangement

13. Aldebaran is authorized to make such amendments, revisions or supplements to the Plan of Arrangement as they may together determine necessary or desirable, provided that such amendments, revisions or supplements are made in accordance with and in the manner contemplated by the Plan of Arrangement and the Arrangement Agreement. The Plan of Arrangement so amended, revised or supplemented shall be deemed to be the Plan of Arrangement submitted to the Meeting and the subject of the Arrangement Resolution, without need to return to this Court to amend this Order.

Amendments to Meeting Materials

14. Aldebaran is authorized to make such amendments, revisions or supplements (“**Additional Information**”) to the Information Circular, form of proxy (“**Proxy**”) notice of the

Meeting (“**Notice of Meeting**”), and notice of Originating Application (“**Notice of Originating Application**”) as it may determine, and Aldebaran may disclose such Additional Information, including material changes, by the method and in the time most reasonably practicable in the circumstances as determined by Aldebaran. Without limiting the generality of the foregoing, if any material change or material fact arises between the date of this Order and the date of the Meeting, which change or fact, if known prior to distribution of the Information Circular, would, or would have been required to, have been disclosed in the Information Circular, then:

- (a) Aldebaran shall advise the Aldebaran Shareholders of the material change or material fact by disseminating a news release (a “**News Release**”) in accordance with applicable securities laws and the policies of the Toronto Stock Exchange; and
- (b) provided that the News Release describes the applicable material change or material fact in reasonable detail, Aldebaran shall not be required to deliver an amendment to the Information Circular to the Aldebaran Shareholders or otherwise give notice to the Aldebaran Shareholders of the material change or material fact other than dissemination and filing of the News Release as aforesaid.

Dissent Rights

15. The registered Aldebaran Shareholders are, subject to the provisions of this Order and the Plan of Arrangement, including Article 3 of the Plan of Arrangement, afforded the right to dissent under section 191 of the ABCA.

16. A right of dissent shall not be afforded to any person (including any beneficial owner of Aldebaran Shares) who is not a registered Aldebaran Shareholder. Any beneficial owner of Aldebaran Shares who wishes to dissent must make arrangements for the Aldebaran Shares beneficially owned by them to be registered in their name prior to the deadline for making a written objection set out below or, alternatively, make arrangements for the registered holder of such Aldebaran Shares to dissent on their behalf.

17. In order for a registered Aldebaran Shareholder to exercise such right to dissent (a “**Dissenting Shareholder**”) under section 191 of the ABCA:

- (a) the Dissenting Shareholder’s written objection to the Arrangement Resolution must be received by Aldebaran, care of McCarthy Tétrault LLP, 421 7th Avenue SW,

Suite 4000, Calgary, Alberta, T2P 4K9, Attention: Lyndsey Delamont, by not later than 5:00 p.m. (Calgary time) on August 5, 2026 or, if the Meeting is adjourned or postponed, by 5:00 p.m. (Calgary time) on the day that is two Business Days immediately preceding the date on which the Meeting is reconvened or held, as the case may be;

- (b) a vote against the Arrangement Resolution, whether in person or by proxy, or an abstention shall not constitute a written objection to the Arrangement Resolution as required under subclause (a) hereof;
- (c) a Dissenting Shareholder shall not have voted his or her Aldebaran Shares at the Meeting, either by proxy or in person, in favour of the Arrangement Resolution;
- (d) a registered Aldebaran Shareholder may not exercise the right to dissent in respect of only a portion of the registered Aldebaran Shareholder's Aldebaran Shares, but may dissent only with respect to all of the Aldebaran Shares held by the registered Aldebaran Shareholder or on behalf of any one beneficial Aldebaran Shareholder and registered in the registered Dissenting Shareholder's name; and
- (e) the exercise of such right to dissent must otherwise comply with the requirements of section 191 of the ABCA, as modified by this Order and the Plan of Arrangement.

18. The fair value of the Aldebaran Shares shall be determined as of the close of business on the last business day before the day on which the Arrangement Resolution is approved by the Aldebaran Shareholders at the Meeting and shall be paid to the Dissenting Shareholders by Aldebaran as contemplated by the Arrangement and this Order.

19. Dissenting Shareholders who validly exercise their right to dissent, as set out above, and who are ultimately:

- (a) determined to be entitled to be paid the fair value of their Aldebaran Shares, shall be deemed to have transferred such Aldebaran Shares as of the effective time of the Arrangement (the "**Effective Time**"), without any further act or formality and free and clear of all liens, claims and encumbrances to Aldebaran in exchange for the fair value of the Aldebaran Shares less any amounts withheld under Clause 4.5 of Plan of Arrangement; or

- (b) for any reason (including, for clarity, any withdrawal by any Dissenting Shareholder of their dissent) determined not to be entitled to be paid the fair value for their Aldebaran Shares, shall be deemed to have participated in the Arrangement on the same basis as non-dissenting Aldebaran Shareholders, and such Aldebaran Shares will be deemed to be exchanged for the consideration under the Arrangement;

but in no event shall Aldebaran, Centauri, or any other person be required to recognize such Dissenting Shareholders as holders of New Aldebaran Shares or Centauri Shares after the Effective Time, and the names of such Dissenting Shareholders shall be removed from the register of Aldebaran Shares as at the Effective Time.

20. Subject to further order of this Court, the rights available to registered Aldebaran Shareholders under the ABCA and the Arrangement to dissent from the Arrangement Resolution shall constitute full and sufficient dissent rights for the Aldebaran Shareholders with respect to the Arrangement Resolution.

21. Notice to the registered Aldebaran Shareholders of their right to dissent with respect to the Arrangement Resolution and to receive, subject to the provisions of the ABCA and the Arrangement, the fair value of the consideration to which a Dissenting Shareholder is entitled pursuant to the Arrangement shall be sufficiently given by including information with respect to this right as set forth in the Information Circular which is to be distributed to Aldebaran Shareholders in accordance with paragraphs 22-24 of this Order.

Notice

22. The Information Circular, substantially in the form attached as **Exhibit "A"** to the Wayne Affidavit, with such amendments thereto as counsel for Aldebaran may determine necessary or desirable (provided such amendments are not inconsistent with the terms of this Order), and including the Notice of Meeting, the Proxy, the Notice of Originating Application and this Order, together with any other communications or documents determined by the Applicant to be necessary or advisable, collectively, the **"Meeting Materials"**), shall be sent or made available to those Aldebaran Shareholders who hold Aldebaran Shares as at the Record Date, the directors of Aldebaran, and the auditors of Aldebaran, by the following methods:

- (a) by:

- (i) posting them on SEDAR+ and Aldebaran's website (<https://aldebaranresources.com/>); and
- (ii) sending a notice to all Aldebaran Shareholders (other than registered Aldebaran Shareholders who have not yet consented to electronic delivery) indicating that the Meeting Materials have been posted on SEDAR+ and Aldebaran's website, together with a Proxy or voting instruction form and explaining how Aldebaran Shareholders can access the Meeting Materials or obtain paper copies thereof;

in each case, in compliance with the timing and other requirements set out in section 9.1.1 of National Instrument 51-102 (for registered Aldebaran Shareholders) and section 2.7.1 of National Instrument 54-101 (for non-registered Aldebaran Shareholders).

- (b) in the case of registered Aldebaran Shareholders who have not yet consented to electronic delivery of materials, by pre-paid first class or ordinary mail, by courier or by delivery in person, addressed to each such holder at the address recorded in the register of Aldebaran Shareholders on the Record Date, at least 30 days prior to the date of the Meeting;
- (d) in the case of the directors and auditors of Aldebaran, by email, pre-paid first class or ordinary mail, by courier or by delivery in person, addressed to the individual directors or firms of auditors, as applicable, at least 30 days prior to the date of the Meeting; and
- (e) in the case of the Registrar, by email at corp.rep@gov.ab.ca, by courier, or by delivery in person, addressed to the Registrar at least 30 days prior to the date of the Meeting.

23. Delivery of the Meeting Materials in the manner directed by this Order shall be deemed to be good and sufficient service upon the nonregistered and registered Aldebaran Shareholders and the directors and auditors of Aldebaran of:

- (a) the Information Circular;
- (b) the Originating Application;

- (c) this Order;
- (d) the Notice of Meeting; and
- (e) the Notice of Originating Application.

24. The accidental failure or omission to give notice of the Meeting or the Originating Application to any one or more of the Aldebaran Shareholders or any other person, or any failure or omission to give notice as a result of events beyond the reasonable control of Aldebaran, or the non-receipt of the notice, shall not invalidate any resolution passed or proceedings taken at the Meeting, or any order granted or proceedings taken in respect of the Originating Application.

Final Order Application

25. Subject to further order of this Court, and provided that the Aldebaran Shareholders have approved the Arrangement in the manner directed by this Court and the directors of Aldebaran have not revoked their approval of the Arrangement, Aldebaran may proceed with an application (the “**Final Order Application**”) for a final Order of the Court approving the Arrangement (the “**Final Order**”) at 2:00 PM on August 10, 2026 or so soon thereafter as counsel may be heard. Subject to the Final Order and to the issuance of the proof of filing of the articles of arrangement, Aldebaran, all Aldebaran Shareholders, and all other persons affected will be bound by the Arrangement in accordance with its terms.

26. Any Aldebaran Shareholder or other interested party (each an “**Interested Party**”) desiring to appear and make submissions at the Final Order Application is required to file with this Court and serve upon Aldebaran on or before 5:00 PM (Calgary time) on August 6, 2026 (or, if the hearing is adjourned or postponed, by 5:00 PM (Calgary time) on the day that is two Business Days immediately preceding the date on which the hearing is reconvened or held), a notice of intention to appear (“**Notice of Intention to Appear**”) including the Interested Party’s address for service (or alternatively, a facsimile number for service by facsimile or an email address for service by electronic mail), indicating whether such Interested Party intends to support or oppose the application or make submissions at the application, together with a summary of the position such Interested Party intends to advocate before the Court, and any evidence or materials which are to be presented to the Court. Service of this notice on Aldebaran shall be effected by service upon the solicitors for Aldebaran, McCarthy Tétrault LLP, 421 7th Avenue SW, Suite 4000, Calgary,

Alberta, T2P 4K9, Attention: Lyndsey Delamont or by facsimile at (403) 260-3501 or by email at ldelamont@mccarthy.ca.

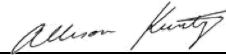
27. In the event that the Final Order Application is adjourned, only those parties appearing before this Court for the Final Order Application, and those Interested Parties serving a Notice of Intention to Appear in accordance with paragraph 26 of this Order, shall have notice of the adjourned date.

General

28. Aldebaran is entitled at any time to seek leave to vary this Order upon such terms and the giving of such notice as this Court may direct.

29. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any foreign jurisdiction to give effect to this Order and to assist this Court in carrying out the terms of this Order.

The Honourable Justice Allison G. Kuntz



Justice of the Court of King's Bench of Alberta

SCHEDULE “C”
ARRANGEMENT AGREEMENT

(See attached)

ARRANGEMENT AGREEMENT

This agreement made as of the 1st day of June, 2026,

BETWEEN:

ALDEBARAN RESOURCES INC., a body corporate incorporated under the laws of the Province of Alberta

("Aldebaran")

AND:

CENTAURI MINERALS INC., a body corporate incorporated under the laws of the Province of Alberta

("SpinCo")

WHEREAS Aldebaran is the holder of 40,000,001 SpinCo Shares (the "**Spinout Shares**"), representing approximately 77.9% of the total issued and outstanding SpinCo Shares;

AND WHEREAS Aldebaran and SpinCo have agreed to proceed with a corporate restructuring by way of a statutory plan of arrangement under the Act (as defined herein), pursuant to which Aldebaran and SpinCo will participate in a series of transactions whereby, among other things, Aldebaran will distribute Spinout Shares to the Aldebaran Shareholders (as defined herein) such that the Aldebaran Shareholders (other than Dissenting Shareholders (as defined in the Plan of Arrangement)) will also become holders of SpinCo Shares;

AND WHEREAS Aldebaran proposes to have the Aldebaran Shareholders consider the Arrangement on the terms set forth in the Plan of Arrangement (as defined herein);

AND WHEREAS each of the Parties (as defined herein) to this Agreement (as defined herein) has agreed to participate in and support the Arrangement;

AND WHEREAS each of the Parties to this Agreement intend that the issuance of the Aldebaran Shares (as defined herein) and Spinout Shares to Aldebaran Shareholders in exchange for their Aldebaran Shares pursuant to the Plan of Arrangement be exempt from the registration requirements of the U.S. Securities Act pursuant Section 3(a)(10) thereof.

THEREFORE, THIS ARRANGEMENT AGREEMENT WITNESSES that, in consideration of the premises and of the mutual covenants and agreements hereinafter set forth, each of the Parties hereto agrees with the other as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Arrangement Agreement, terms used herein and defined in the Plan of Arrangement attached hereto as Exhibit B, will have the meaning ascribed thereto in the Plan of Arrangement and the following terms have the following meanings, respectively:

“Act” means the *Business Corporations Act* (Alberta), R.S.A. 2000, c. B-9 and the regulations made thereunder, as in effect on the date hereof;

“Aldebaran” has the meaning set out in the recitals;

“Aldebaran Options” means the options of Aldebaran for the purchase of Aldebaran Shares issued under Aldebaran’s option plan;

“Aldebaran Shareholders” means the holders of Aldebaran Shares;

“Aldebaran Shares” means the common shares without nominal or par value in the capital of Aldebaran;

“Arrangement” means the arrangement under Section 193 of the Act on the terms and subject to the conditions set out in the Plan of Arrangement, subject to any amendments or variations thereto made in accordance with this Agreement or the Plan of Arrangement or made at the direction of the Court in the Final Order with the consent of Aldebaran;

“Arrangement Agreement” means this Arrangement Agreement, including Exhibit A and Exhibit B hereto, as it may be supplemented or amended from time to time;

“Arrangement Resolution” means the special resolution of Aldebaran Shareholders authorizing and approving the Plan of Arrangement, substantially in the form provided in Exhibit A hereto;

“Business Day” means a day which is not a Saturday, Sunday or a day when commercial banks are not open for business in Calgary, Alberta;

“Closing” has the meaning given in Section 6.3 of this Arrangement Agreement;

“Court” means the Alberta Court of King’s Bench;

“Dissent Rights” has the meaning ascribed thereto in the Plan of Arrangement;

“Dissenting Shareholder” has the meaning ascribed thereto in the Plan of Arrangement;

“Effective Date” means the date on which the Plan of Arrangement become effective;

“Final Order” means the final order of the Court approving the Arrangement, in the form required by this Arrangement Agreement;

“Governmental Entity” means: (a) any multinational, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau, agency or entity, domestic or foreign;

(b) any subdivision, agent, commission, board or authority of any of the foregoing; or (c) any quasi-governmental or private body, including any tribunal, commission, regulatory agency or self-regulatory organization, exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing;

"Interim Order" means the order of the Court, pursuant to the application therefor contemplated by Sections 2.2 and 2.3 hereof;

"ITA" means the *Income Tax Act* (Canada) and the regulations made thereunder, as amended from time to time;

"Law" or **"Laws"** means all laws (including common law), by-laws, statutes, rules, regulations, principles of law and equity, orders, rulings, ordinances, judgements, injunctions, determinations, awards, decrees or other requirements, whether domestic or foreign, and the terms and conditions of any grant of approval, permission, authority or license of any Governmental Entity or self-regulatory authority (including the TSXV), and the term "applicable" with respect to such Laws and in a context that refers to one or more Parties, means such Laws as are applicable to such Party or its business, undertaking, property or securities and emanate from a person having jurisdiction over the Party or Parties or its or their business, undertaking, property or securities;

"Lien" means any mortgage, charge, pledge, hypothec, security interest, prior claim, encroachments, options, right of first refusal or first offer, occupancy right, covenant, assignment, lien (statutory or otherwise), defect of title, or restriction or adverse right or claim, or other third party interest or encumbrance of any kind, in each case, whether contingent or absolute;

"Meeting" means the annual general and special meeting of Aldebaran, expected to be held on or about 10 a.m. (Calgary time) on August 7, 2026 and any adjournment or postponement thereof;

"New Aldebaran Shares" has the meaning ascribed thereto in the Plan of Arrangement;

"Party" means any one of Aldebaran and SpinCo, and **"Parties"** means both of them as the context requires;

"person" means any individual, corporation, firm, partnership (including, without limitation, a limited partnership), sole proprietorship, syndicate, joint venture, trustee, trust, any unincorporated organization or association, any government or instrumentality thereof and any tribunal;

"Plan of Arrangement" means the plan of arrangement attached hereto as Exhibit B and any amendment or variation hereto made in accordance with Article 6 thereof and Section 6.1 and 6.2 of this Arrangement Agreement;

"SpinCo" has the meaning set out in the recitals;

"SpinCo Private Placement" means a private placement of SpinCo Subscription Receipts for gross proceeds of not less than \$10 million at a price not less than \$1.00 per SpinCo Subscription Receipt, subject to the terms and conditions set forth in the Subscription Receipt Agreement;

"SpinCo Options" means the options of SpinCo for the purchase of SpinCo Shares issued under SpinCo's option plan;

“SpinCo Shares” means the common shares without nominal or par value in the capital of SpinCo;

“SpinCo Subscription Receipt Holder” means a holder of SpinCo Subscription Receipts;

“SpinCo Subscription Receipts” means the subscription receipts of SpinCo to be issued pursuant to the SpinCo Private Placement;

“SpinCo Warrants” means a share purchase warrant to acquire a SpinCo Share;

“Spinout Shares” has the meaning set out in the recitals;

“Subscription Receipt Agreement” means the subscription receipt agreement between SpinCo and a subscription receipt agent, establishing the terms of the SpinCo Subscription Receipts;

“Taxes” has the meaning ascribed thereto in the Plan of Arrangement;

“TSXV” means the TSX Venture Exchange;

“U.S. Securities Act” means the *United States Securities Act* of 1933, as amended, and the rules and regulations promulgated from time to time thereunder; and

“United States” or **“U.S.”** means the United States of America, its territories and possessions, any state of the United States and the District of Columbia.

1.2 Exhibits

The following exhibit is attached to this Arrangement Agreement and forms part hereof:

Exhibit A – Arrangement Resolution

Exhibit B – Plan of Arrangement

ARTICLE 2 ARRANGEMENT

- 2.1 The Parties agree to carry out the Arrangement in accordance with and subject to the satisfaction of the terms and conditions contained in this Agreement, the Interim Order and the Final Order and the Plan of Arrangement.
- 2.2 The Parties agree that the Arrangement will be carried out as part of a reorganization of the business of Aldebaran and with the intention that New Aldebaran Shares and Spinout Shares issued to and exchanged with the Aldebaran Shareholders will be issued and exchanged in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Section 3(a)(10) of the U.S. Securities Act.
- 2.3 Aldebaran and SpinCo will, as soon as reasonably practicable, apply to the Court pursuant to Section 193(4) of the Act for the Interim Order providing for, among other things, the calling and holding of the Meeting for the purpose of considering and, if deemed advisable, approving the Arrangement. If the approval of the Arrangement as set forth in the Interim Order is obtained, the Parties will take the necessary steps to submit the Arrangement to the Court and apply for the Final Order in such fashion as the Court may direct, as soon

as practicable after the Meeting, subject to satisfaction or waiver of any other conditions provided for in this Arrangement Agreement.

- 2.4 Aldebaran, SpinCo and the Depositary shall be entitled to deduct or withhold from the consideration or other amount payable to any SpinCo Subscription Receipt Holder or Aldebaran Shareholder, as applicable, and from all dividends, other distributions or other amounts otherwise payable to any SpinCo Subscription Receipt Holder or Aldebaran Shareholder, as applicable, under the Plan of Arrangement such Taxes or other amounts as Aldebaran or SpinCo, as applicable, is required, entitled or permitted to deduct and withhold with respect to such payment under the ITA, the United States Internal Revenue Code of 1986, or any other provisions of any applicable Laws. For greater certainty, Aldebaran shall be entitled to retain and sell that number of New Aldebaran Shares and/or SpinCo Shares as required to satisfy any withholding requirement under the ITA or any other applicable Laws. To the extent that Taxes or other amounts are so deducted or withheld, such deducted or withheld Taxes or other amounts shall be treated for all purposes under this Plan of Arrangement as having been paid to the SpinCo Subscription Receipt Holder or Aldebaran Shareholder, as applicable, in respect of which such deduction and withholding was made, provided that such withheld amounts are actually remitted to the appropriate taxing authority, and, for greater certainty, the number of New Aldebaran Shares and/or SpinCo Shares retained and sold by Aldebaran or SpinCo, as applicable, if any, shall be deemed to have been issued to the applicable SpinCo Subscription Receipt Holder or Aldebaran Shareholders, as applicable.

ARTICLE 3 REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of Aldebaran

As at the date hereof and as at the date of the Closing, Aldebaran represents and warrants to SpinCo, and acknowledges that SpinCo is relying on such representations and warranties, as follows:

- (a) Aldebaran is a company duly organized, validly existing and in good standing with respect to all filings required under applicable laws, has the corporate power to own or lease its property and assets and to carry on its business as now conducted by it, is duly licensed or qualified as a foreign corporation in each jurisdiction in which the character of the property and assets now owned by it or the nature of its business as now conducted by it requires it to be so licensed or qualified (save where failure to have such licence or qualification is not in the aggregate material) and has the corporate power to enter into this Arrangement Agreement and perform its obligations hereunder;
- (b) the authorized capital of Aldebaran consists of an unlimited number of Aldebaran Shares of which, as at the date of this Arrangement Agreement, 185,357,834 Aldebaran Shares are issued and outstanding as fully paid and non-assessable;
- (c) no person has any agreement, option, understanding or commitment (including convertible securities, warrants or convertible obligations of any nature) for the purchase or issue of or conversion into any of the unissued Aldebaran Shares or

any unissued securities of Aldebaran, other than the Aldebaran Options exercisable to acquire in the aggregate 16,125,000 Aldebaran Shares;

- (d) Aldebaran has not committed an act of bankruptcy and is not insolvent, has not proposed a compromise or arrangement to any of its creditors; has not had a petition or a receiving order in bankruptcy filed against it; has not made a voluntary assignment in bankruptcy; has not taken any action with respect to a compromise or arrangement; has not taken any action to have itself declared bankrupt or wound-up; has not taken any action to have a receiver appointed for any of its property; and has not had any execution or distress become enforceable or levied upon any of its property or assets;
- (e) the execution and delivery of this Arrangement Agreement and the consummation of the Arrangement do not and will not:
 - (i) result in the breach of or violate any term or provision of the constating documents of Aldebaran;
 - (ii) conflict with, result in a breach of, constitute a default under, or accelerate or permit the acceleration of the performance required by, any agreement, instrument, licence, permit or authority to which Aldebaran is a party or by which it is bound or to which any property of Aldebaran is subject or result in the creation of any Lien, charge or encumbrance upon any of the assets of Aldebaran under any such agreement or instrument, or give to others any material interest or rights, including rights of purchase, termination, cancellation or acceleration, under any such agreement, instrument, licence, permit or authority; or
 - (iii) violate any provision or Law or administrative regulation or any judicial or administrative order, award, judgment or decree applicable to Aldebaran;
- (f) the execution and delivery of this Arrangement Agreement has been duly approved by the board of directors of Aldebaran;
- (g) there are no agreements, covenants, undertakings or other commitments of Aldebaran or any partnership or joint venture in which it is a partner or participant or any instruments binding on it:
 - (i) under which the consummation of the Arrangement would have the effect of imposing restrictions or obligations on SpinCo materially greater than those imposed upon Aldebaran or any such partnership or joint venture at the date hereof; or
 - (ii) which would give a third party, as a result of the Arrangement, a right to terminate any material agreement, or a right to acquire Aldebaran's interest in any material agreement, to which Aldebaran or any such partnership or joint venture is a party;
- (h) the Aldebaran Shares are at present listed and posted for trading on the TSXV, and Aldebaran is in material compliance with all rules, regulations and policies of the TSXV;

- (i) Aldebaran is a reporting issuer in British Columbia and Alberta, is not the subject of a cease trade order or investigation under the securities legislation in British Columbia or Alberta, is not the subject of any investigation by the TSXV or any other regulatory or administrative authority or body, is current with all filings required to be made under the securities legislation in those provinces and is not aware of any deficiencies in the filing of any documents or reports with the securities commissions or similar authorities in each of those jurisdictions that would cause it to be placed on the list of defaulting reporting issuers; and
- (j) none of the representations, warranties or statements of fact made in this Section 3.1 contains any untrue statement of a material fact or omits to state any material fact necessary to make any such warranty or representation not misleading.

3.2 Representations and Warranties of SpinCo

As at the date hereof and as at the date of the Closing, SpinCo represents and warrants to Aldebaran, and acknowledges that Aldebaran is relying on such representations and warranties, as follows:

- (a) SpinCo is a company duly organized, validly existing and in good standing with respect to all filings required under applicable laws, and has the corporate power to own or lease its property and assets and to carry on its business as proposed to be conducted by it and has the corporate power to enter into this Arrangement Agreement and perform its obligations hereunder;
- (b) the authorized capital of SpinCo consists of an unlimited number of SpinCo Shares and an unlimited number of first preferred shares without nominal or par value, of which, as at the date of this Arrangement Agreement, 51,380,001 SpinCo Shares are issued and outstanding as fully paid and non-assessable and nil first preferred shares;
- (c) no person has any agreement, option, understanding or commitment (including convertible securities, warrants or convertible obligations of any nature) for the purchase or issue of or conversion into any of the unissued SpinCo Shares or any unissued securities of SpinCo, except as disclosed in this Arrangement Agreement and other than the SpinCo Options exercisable to acquire in the aggregate 2,450,000 SpinCo Shares, and SpinCo Warrants exercisable to acquire in the aggregate 2,000,000 SpinCo Shares;
- (d) the execution and delivery of this Arrangement Agreement and the consummation of the Arrangement do not and will not:
 - (i) result in the breach of or violate any term or provision of the constating documents of SpinCo;
 - (ii) conflict with, result in a breach of, constitute a default under, or accelerate or permit the acceleration of the performance required by, any agreement, instrument, licence, permit or authority to which SpinCo is a party or by which it is bound or to which any property of SpinCo is subject or result in the creation of any Lien, charge or encumbrance upon any of the assets of

SpinCo under any such agreement or instrument, or give to others any material interest or rights, including rights of purchase, termination, cancellation or acceleration, under any such agreement, instrument, licence, permit or authority; or

- (iii) violate any provision of Law or administrative regulation or any judicial or administrative order, award, judgment or decree applicable to SpinCo;
- (e) the execution and delivery of this Arrangement Agreement has been duly approved by the board of directors of SpinCo; and
- (f) none of the representations, warranties or statements of fact made in this Section 3.2 contains any untrue statement of a material fact or omits to state any material fact necessary to make any such warranty or representation not misleading.

ARTICLE 4 COVENANTS

4.1 Covenants of the Parties

Each of the Parties hereby covenants and agrees that it will take such steps and do all such other acts and things as may be necessary or desirable in order to give effect to the transactions contemplated by this Arrangement Agreement, subject to shareholders' and regulatory approval, and, without limiting the generality of the foregoing, will use its commercially reasonable efforts to apply for and obtain such consents, orders or approvals as are necessary or desirable for the implementation of the Arrangement and, without limiting the generality of the foregoing, to apply for and obtain the Interim Order and the Final Order as provided in Section 2.3 hereof.

4.2 Each of the Parties agrees that it will take such steps and do all such other acts and things as may be necessary or desirable in order to give effect to the transactions contemplated by this Arrangement Agreement, subject to shareholders' and regulatory approval, and, without limiting the generality of the foregoing, will:

- (a) use all commercially reasonable efforts and do all things reasonably required to cause the Arrangement to become effective as soon as reasonably practicable or on such date as the Parties may agree to in writing;
- (b) do and perform all such acts and things, and execute and deliver all such agreements, assurances, notices and other documents and instruments as may reasonably be required to facilitate the carrying out of the intent and purpose of this Agreement including, without limitation, the intent of the Parties to rely upon the exemption from the registration requirements of the U.S. Securities Act provided by Section 3(a)(10) thereof with respect to the issuance and exchange of New Aldebaran Shares and Spinout Shares to Aldebaran Shareholders pursuant to the Plan of Arrangement; and
- (c) at Closing, have the respective authorized and issued share capital contemplated by this Arrangement Agreement, except for changes resulting from: (i) the exercise of outstanding convertible securities; or (ii) amendments consented to in writing by

Aldebaran or SpinCo, as applicable, such consent not to be unreasonably withheld, conditioned or delayed.

4.3 Interim Order

As soon as practicable after the date hereof, the Parties will apply to the Court pursuant to Section 193(4) of the Act for the Interim Order providing for, among other things, the calling and holding of the Meeting.

4.4 Final Order

If the Interim Order and all shareholder approvals as required in respect of the Plan of Arrangement are obtained, the Parties will promptly thereafter take the necessary steps to submit the Plan of Arrangement to the Court and apply for the Final Order in such fashion as the Court may direct, and as soon as practicable following receipt of the Final Order, and subject to the satisfaction or waiver of the other conditions provided for in Article 5 hereof, Aldebaran will make any filings required to give effect to the Plan of Arrangement pursuant to the Final Order.

ARTICLE 5 CONDITIONS PRECEDENT

5.1 Mutual Conditions Precedent

The Parties' obligations to complete the transactions contemplated in this Arrangement Agreement are subject to satisfaction of the following conditions on or before the Effective Date:

- (a) the Interim Order and Final Order will have been obtained from the Court on terms acceptable to each of the Parties and will not have been set aside or modified in a manner unacceptable to either of the Parties, on appeal or otherwise;
- (b) the Parties will have received all required approvals, including approval by Aldebaran Shareholders of the Arrangement at the Meeting, approval by their respective boards of directors, and approval of the TSXV to the Arrangement, subject only to compliance with the usual conditions of that approval, if any;
- (c) the SpinCo Shares shall have been unconditionally approved for listing on the TSXV;
- (d) the SpinCo Private Placement shall have been completed;
- (e) the Subscription Receipt Agreement shall not have been terminated in accordance with its terms;
- (f) there will not be in force any order or decree restraining or enjoining the completion of the transactions contemplated by this Arrangement Agreement or the Plan of Arrangement;
- (g) none of the consents, orders, regulations or approvals contemplated by this Arrangement Agreement will contain terms or conditions or require undertakings or security deemed unsatisfactory or unacceptable by either of the Parties hereto, acting reasonably;

- (h) this Arrangement Agreement will not have been previously terminated; and
- (i) the obligation of each Party to complete the Arrangement is subject to the further condition that the covenants of the other Parties will have been duly performed.

The foregoing conditions in this Section 5.1 are inserted for the benefit of the Parties and may only be waived in whole or in part at any time by each of the Parties.

5.2 Conditions Solely for the Benefit of Aldebaran

The obligations of Aldebaran to complete the transactions contemplated in this Arrangement Agreement are subject to satisfaction of the following conditions on or before the Effective Date:

- (a) no adverse material change will have occurred in the business, affairs, financial condition or operations of SpinCo (including changes that may arise in connection with the consolidation of financial statements to give effect to the Arrangement);
- (b) the representations and warranties of SpinCo as set out in this Arrangement Agreement will be true and correct on and as of the Effective Date as if they were made on and as of such date, except as affected by transactions contemplated or permitted by this Arrangement Agreement and except for any failures or breaches of representations or warranties which would not have a material adverse effect on the business, assets, financial condition or results of operations of SpinCo, taken as a whole; and
- (c) Dissent Rights shall not have been exercised prior to the Effective Date by holders of Aldebaran Shares representing 2% or more of the Aldebaran Shares outstanding at such time.

The foregoing conditions in this Section 5.2 are inserted for the exclusive benefit of Aldebaran and may only be waived by it in whole or in part at any time.

5.3 Conditions Solely for the Benefit of SpinCo

The obligations of SpinCo to complete the transactions contemplated in this Arrangement Agreement are subject to satisfaction of the following conditions on or before the Effective Date:

- (a) no adverse material change will have occurred in the business, affairs, financial condition or operations of Aldebaran (including changes that may arise in connection with the consolidation of financial statements to give effect to the Arrangement); and
- (b) the representations and warranties of Aldebaran as set out in this Arrangement Agreement will be true and correct on and as of the Effective Date as if they were made on and as of such date, except as affected by transactions contemplated or permitted by this Arrangement Agreement and except for any failures or breaches of representations or warranties which would not have a material adverse effect on the business, assets, financial condition or results of operations of Aldebaran, taken as a whole.

The foregoing conditions in this Section 5.3 are inserted for the exclusive benefit of SpinCo and may only be waived by it in whole or in part at any time.

ARTICLE 6 AMENDMENT, CLOSING AND TERMINATION

6.1 Amendment

This Arrangement Agreement and the Plan of Arrangement may, at any time and from time to time before the Effective Date, be amended by written agreement of the Parties hereto without, subject to applicable law, further notice to or authorization on the part of their respective shareholders. Without limiting the generality of the foregoing, any such amendment may:

- (a) change the time for performance of any of the obligations or acts of the Parties hereto;
- (b) waive any inaccuracies or modify any representation contained herein or any document to be delivered pursuant hereto;
- (c) change non-material terms;
- (d) waive compliance with or modify any of the covenants herein contained or waive or modify performance of any of the obligations of the Parties hereto; and
- (e) amend the terms of Section 2.2 of the Plan of Arrangement and Sections 5.1, 5.2 and 5.3 hereof and the sequence of transactions described in the Plan of Arrangement subject to any required approval of the Aldebaran Shareholders, given in the same manner as required for the approval of the Arrangement or as may be ordered by the Court.

6.2 This Arrangement Agreement and the Exhibit hereto may be amended in accordance with the Final Order, but if the terms of the Final Order require any such amendment, the rights of the Parties hereto under Sections 5.1, 5.2, 5.3, 6.1, 6.2 and 6.4 will remain unaffected.

6.3 Closing

The completion of the Arrangement (the “**Closing**”) will be completed virtually on the Effective Date as to certain transactions comprised in the Arrangement as more particularly described in the Plan of Arrangement, or such other place or time as may be mutually agreed by the Parties, including virtually by electronic means. At the Closing, the Parties will exchange documents to effect the Closing and to complete the Arrangement and related matters as contemplated by this Arrangement Agreement.

6.4 Termination

Subject to Section 6.5, this Arrangement Agreement may at any time before or after the holding of the Meeting, and before or after the granting of the Final Order, but in each case prior to the Effective Date, be terminated by direction of the board of directors of Aldebaran without further action on the part of the Aldebaran Shareholders, or the board of directors of SpinCo, and nothing expressed or implied herein or in the Plan of Arrangement will be construed as fettering the absolute discretion of the board of directors of Aldebaran to terminate this Arrangement

Agreement and discontinue efforts to effect the Arrangement for whatever reasons it may consider appropriate. Upon termination of this Agreement pursuant to this Section 6.4, neither party shall have any liability or further obligation to the other party hereto.

6.5 Cessation of Right

The right of Aldebaran or any other Party to amend or terminate the Plan of Arrangement pursuant to Section 6.4 will be extinguished on the Effective Date.

6.6 Costs and Expenses

Each of the Parties will pay its respective legal and accounting costs, fees and expenses incurred in connection with the preparation, execution and delivery of this Agreement and all documents and instruments executed pursuant to this Agreement and any other costs, fees and expenses whatsoever and howsoever incurred and whether or not the Arrangement is consummated.

ARTICLE 7 MERGER AND SURVIVAL

7.1 Merger of Conditions

The conditions set out in Article 5 hereof shall be conclusively deemed to be satisfied or waived upon the Effective Date.

7.2 Merger of Covenants

The covenants set out in Article 4 shall be conclusively deemed to be satisfied in all respects upon the Effective Date.

7.3 Merger and Survival of Representations and Warranties

The representations and warranties of Aldebaran and SpinCo contained in this Agreement shall not survive the completion of the Arrangement and shall expire and be terminated on the earlier of the Effective Date and the date on which this Agreement is terminated in accordance with its terms.

ARTICLE 8 GENERAL

8.1 Time is of the essence of this Arrangement Agreement.

8.2 Each Party hereto will, from time to time, both before and after the Effective Date, at the request of the other Party, do all other acts, and execute and deliver all other documents, agreements and instruments that may be reasonably required in order to fully perform and carry out the terms, conditions and intent of this Arrangement Agreement. The Parties agree to make modifications to the structure of the Arrangement and the transactions contemplated under this Arrangement Agreement reasonably necessary or desirable based on recommendations of legal, tax, financial or other advisors or requirements of regulatory authorities.

8.3 All references to currency are references to Canadian dollars unless otherwise indicated.

- 8.4 Neither Party may assign its rights or obligations under this Arrangement Agreement without prior written consent of the other Party.
- 8.5 Any waiver or release of any conditions of this Arrangement Agreement, to be effective, must be in writing executed by the Party for whom such condition is expressed by this Arrangement Agreement to benefit.
- 8.6 The Parties intend that this Arrangement Agreement will be binding upon them until terminated.
- 8.7 Any notice to be given under this Arrangement Agreement to the Parties will be deemed to be validly given if delivered, or if sent by e-mail:

if to Aldebaran or SpinCo to:

Address: Suite 1570 – 200 Burrard Street
Vancouver, BC V6C 3L6

Attention: Mark Wayne

Email: Mark.wayne@aldebaranresources.com

and any such notice delivered or sent by e-mail on a Business Day in accordance with the foregoing will be deemed to have been received on the date of delivery or e-mail.

- 8.8 This Arrangement Agreement and the rights and obligations of the Parties hereunder will be governed by and construed exclusively according to the laws of the Province of Alberta and the laws of Canada applicable therein. The courts of Alberta (and Supreme Court of Canada, if necessary) shall have exclusive jurisdiction to hear and determine all disputes arising hereunder. Each of the Parties hereto irrevocably attorns to the jurisdiction of said courts and consents to the commencement of proceedings in such courts. This Section shall not be construed to affect the rights of a Party to enforce a judgment or award outside said province, including the right to record and enforce a judgment or award in any other jurisdiction.
- 8.9 This Arrangement Agreement will enure to the benefit of and be binding upon the Parties to this Arrangement Agreement, and their successors and permitted assigns.
- 8.10 This Arrangement Agreement may be executed in counterparts, and by electronically reproduced equivalent, with the same effect as if the Parties had signed the same document. These counterparts will for all purposes constitute one agreement, binding on the Parties, notwithstanding that both Parties are not signatories to the same counterpart.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF the Parties hereto have executed this Arrangement Agreement as of the date set out on the first page hereof.

ALDEBARAN RESOURCES INC.

By: "John Black"
Name: John Black
Title: Chief Executive Officer

CENTAURI MINERALS INC.

By: "Sam Leung"
Name: Same Leung
Title: Chief Executive Officer

EXHIBIT A

ARRANGEMENT RESOLUTION

BE IT RESOLVED THAT:

1. The arrangement (the “**Arrangement**”) under Section 193 of the *Business Corporations Act* (Alberta) (the “**ABCA**”) involving Aldebaran Resources Inc. (“**Aldebaran**”) and Centauri Minerals Inc. (“**SpinCo**”), all as more particularly described and set forth in the Management Information Circular (the “**Circular**”) of Aldebaran dated [●], 2026 accompanying the notice of this meeting (as the Arrangement may be, or may have been, modified or amended in accordance with its terms), is authorized, approved and adopted.
2. The plan of arrangement (the “**Plan of Arrangement**”), involving Aldebaran and implementing the Arrangement, the full text of which is set out in Exhibit B to Schedule “C” to the Circular (as the Plan of Arrangement may be, or may have been, modified or amended in accordance with its terms), is hereby authorized, approved and adopted.
3. The arrangement agreement (the “**Arrangement Agreement**”) between Aldebaran and SpinCo dated June 1, 2026, and all the transactions contemplated therein, the actions of the directors of Aldebaran in approving the Arrangement and the actions of the directors and officers of Aldebaran in executing and delivering the Arrangement Agreement and any amendments thereto are hereby ratified and approved.
4. Notwithstanding that this resolution has been passed (and the Arrangement approved) by the shareholders of Aldebaran or that the Arrangement has been approved by the Alberta Court of King’s Bench (the “**Court**”), the directors of Aldebaran are hereby authorized and empowered, without further notice to, or approval of, the shareholders of Aldebaran:
 - (a) to amend the Arrangement Agreement or the Plan of Arrangement to the extent permitted by the Arrangement Agreement or the Plan of Arrangement; or
 - (b) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement.
5. Any director or officer of Aldebaran is hereby authorized and directed for and on behalf of Aldebaran to make application to the Court for an order approving the Arrangement and to execute, whether under corporate seal of Aldebaran or otherwise, and to deliver such other documents as are necessary or desirable to the Registrar under the ABCA in accordance with the Arrangement Agreement for filing.
6. Any one or more directors or officers of Aldebaran is hereby authorized, for and on behalf and in the name of Aldebaran, to execute and deliver, whether under corporate seal of Aldebaran or otherwise, all such agreements, forms waivers, notices, certificate, confirmations and other documents and instruments and to do or cause to be done all such other acts and things as in the opinion of such director or officer may be necessary, desirable or useful for the purpose of giving effect to these resolutions, the Arrangement Agreement and the completion of the Plan of Arrangement in accordance with the terms of the Arrangement Agreement, including:

- (a) all actions required to be taken by or on behalf of Aldebaran, and all necessary filings and obtaining the necessary approvals, consents and acceptances of appropriate regulatory authorities;
- (b) the signing of the certificates, consents and other documents or declarations required under the Arrangement Agreement or otherwise to be entered into by Aldebaran; and
- (c) such determination to be conclusively evidenced by the execution and delivery such document, agreement or instrument or the doing of any such act or thing.

EXHIBIT B
PLAN OF ARRANGEMENT
UNDER SECTION 193
OF THE *BUSINESS CORPORATIONS ACT* (ALBERTA)

ARTICLE 1
INTERPRETATION

1.1 Definitions

Unless indicated otherwise, where used in this Plan of Arrangement, capitalized terms used but not defined shall have the meanings specified in the Arrangement Agreement and the following terms shall have the following meanings (and grammatical variations of such terms shall have corresponding meanings):

“ABCA” means the *Business Corporations Act* (Alberta), R.S.A. 2000, c. B-9 and the regulations made thereunder;

“Aldebaran” means Aldebaran Resources Inc., a company incorporated under the laws of the Province of Alberta;

“Aldebaran Common Share” means a common share without nominal or par value in the authorized share structure of Aldebaran outstanding immediately prior to the Effective Time;

“Aldebaran Class A Common Share” has the meaning set out in Subsection 2.2(b)(i);

“Aldebaran Shareholder” means a holder of Aldebaran Common Shares, Aldebaran Class A Common Shares or New Aldebaran Shares as the context requires;

“Arrangement” means the arrangement pursuant to Section 193 of the ABCA in accordance with the terms and subject to the conditions set out in this Plan of Arrangement, subject to any amendments or variations to this Plan of Arrangement made in accordance with the terms of the Arrangement Agreement and Section 5.1, in accordance with the terms of the Interim Order, or made at the direction of the Court in the Final Order with the prior written consent of Aldebaran and SpinCo, each acting reasonably;

“Arrangement Agreement” means the arrangement agreement dated June 1, 2026, between Aldebaran and SpinCo (including the schedules thereto) as it may be amended, modified or supplemented from time to time in accordance with its terms, to which this Plan of Arrangement is attached as Exhibit B;

“Arrangement Resolution” means the special resolution of Aldebaran Shareholders approving this Plan of Arrangement, substantially in the form of Exhibit A to the Arrangement Agreement;

“Business Day” means a day which is not a Saturday, Sunday or a day when commercial banks are not open for business in Calgary, Alberta;

“Closing” has the meaning given in Section 6.3 of the Arrangement Agreement;

“Court” means the Alberta Court of King’s Bench;

“Depository” means Olympia Trust Company;

“Dissent Rights” has the meaning assigned in Section 3.1;

“Dissenting Shareholder” means an Aldebaran Shareholder who has duly complied with the procedures set out in Article 3 hereof and is ultimately entitled to be paid for their dissenting shares;

“Direct Registration System” means the direct registration system maintained which allows registered securities of Aldebaran or SpinCo to be held in electronic format without a physical certificate issued as evidence of ownership.

“DRS Statement” means the Direct Registration System advice-statements issued as evidence of ownership of securities in Aldebaran or SpinCo, as the context requires.

“Effective Date” means the date on which the Plan of Arrangement become effective;

“Effective Time” means 12:01 a.m. (local Calgary time) on the Effective Date;

“Final Order” means the final order of the Court pursuant to Section 193(4) of the ABCA approving the Plan of Arrangement, as such order may be amended by the Court (with the consent of the Parties, acting reasonably) at any time prior to the Effective Date, or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended (with the consent of the Parties, acting reasonably) on appeal;

“Information Circular” means the information circular to be sent to Aldebaran Shareholders in connection with the Meeting, including any other documents incorporated by reference therein;

“ITA” means the *Income Tax Act* (Canada) and the regulations made thereunder, as amended from time to time;

“Interim Order” means the order made after application to the Court, pursuant to Section 193(4) of the ABCA, providing for, among other things, the calling and holding of the Meeting, as such order may be amended, supplemented or varied by the Court (with the consent of the Parties, acting reasonably);

“Law” or **“Laws”** means all laws (including common law), by-laws, statutes, rules, regulations, principles of law and equity, orders, rulings, ordinances, judgements, injunctions, determinations, awards, decrees or other requirements, whether domestic or foreign, and the terms and conditions of any grant of approval, permission, authority or license of any Governmental Entity or self-regulatory authority (including the TSXV), and the term “applicable” with respect to such Laws and in a context that refers to one or more Parties, means such Laws as are applicable to such Party or its business, undertaking, property or securities and emanate from a person having jurisdiction over the Party or Parties or its or their business, undertaking, property or securities;

“Lien” means any mortgage, charge, pledge, hypothec, security interest, prior claim, encroachments, options, right of first refusal or first offer, occupancy right, covenant, assignment, lien (statutory or otherwise), defect of title, or restriction or adverse right or claim, or other third party interest or encumbrance of any kind, in each case, whether contingent or absolute;

“Meeting” means the annual general and special meeting of Aldebaran Shareholders to be held at 10 a.m. (Calgary time) on or about August 7, 2026 and any adjournment or postponement thereof;

“New Aldebaran Shares” has the meaning set out in Section 2.2(b)(ii);

“Parties” means Aldebaran and SpinCo;

“Plan of Arrangement” means, and similar expressions mean, this plan of arrangement, including the appendices hereto, and any amendments, variations or supplements hereto made in accordance with the terms hereof, the Arrangement Agreement or made at the direction of the Court in the Final Order;

“SpinCo” means Centauri Minerals Inc., a corporation incorporated under the laws of the Province of Alberta;

“SpinCo Private Placement” means a private placement of SpinCo Subscription Receipts for gross proceeds of not less than \$10 million at a price not less than \$1.00 per SpinCo Subscription Receipt, subject to the terms and conditions set forth in the Subscription Receipt Agreement;

“SpinCo Shares” means common shares without nominal or par value in the capital of SpinCo;

“SpinCo Subscription Receipt Holders” means the holders of SpinCo Subscription Receipts;

“SpinCo Subscription Receipts” means the subscription receipts of SpinCo issued pursuant to the SpinCo Private Placement;

“Subscription Receipt Agreement” means the subscription receipt agreement between SpinCo and Olympia Trust Company, as subscription receipt agent, establishing the terms of the SpinCo Subscription Receipts;

“Taxes” means any taxes, duties, fees, premiums, assessments, imposts, levies, expansion fees and other charges of any kind whatsoever imposed by any Governmental Entity, including all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Entity in respect thereof, and including those levied on, or measured by, or referred to as, income, gross receipts, profits, windfall, royalty, capital, transfer, land transfer, sales, goods and services, harmonized, use, value-added, excise, stamp, withholding, business, franchising, property, development, occupancy, employer health, payroll, employment, health, social services, education and social security taxes, all surtaxes, all customs duties and import and export taxes, countervail and anti-dumping, all licence, franchise and registration fees and all employment insurance, health insurance and Canada Pension Plan premiums or contributions imposed by any Governmental Entity, and any transferee liability in respect of any of the foregoing;

“TSXV” means the TSX Venture Exchange.

1.2 Headings and References

The division of this Plan of Arrangement into Articles and sections and the insertion of headings are for convenience of reference only and do not affect the construction or interpretation of this Plan of Arrangement. Unless otherwise specified, references to sections are to sections of this Plan of Arrangement.

1.3 Number, etc.

Unless the context otherwise requires, words importing the singular number only shall include the plural and vice versa; words importing the use of any gender shall include all genders; and words importing persons shall include firms and corporations and vice versa.

1.4 Date of Any Action

In the event that any date on which any action is required to be taken hereunder by any of the Parties is not a Business Day in the place where the action is required to be taken, such action shall be required to be taken on the next succeeding day which is a Business Day in such place.

1.5 Meaning

Words and phrases not otherwise defined herein and defined in the ABCA will have the same meaning herein as in the ABCA, unless the context otherwise requires.

ARTICLE 2
THE ARRANGEMENT

2.1 Effectiveness

This Plan of Arrangement is made pursuant to, is subject to the provisions of, and forms part of the Arrangement Agreement.

2.2 The Arrangement

At the Effective Time, the events and transactions set out in Subsections 2.2(a) to 2.2(g), inclusive, will occur and be deemed to occur sequentially, in five-minute intervals in the order set out below, without any further act or formality required on the part of any person:

- (a) each Aldebaran Common Share held by Dissenting Shareholders in respect of which Dissent Rights have been validly exercised shall be deemed to have been transferred by the holder thereof, without any further act or formality on its part, free and clear of all Liens, to Aldebaran for cancellation in consideration for a claim against Aldebaran for the amount determined under Article 3 of this Plan of Arrangement, and:
 - (i) such Dissenting Shareholders shall cease to be the holders of such Aldebaran Common Shares and to have any rights as holders of such Aldebaran Common Shares other than the right to be paid fair value for such Aldebaran Common Shares as set out in Section 3.1; and
 - (ii) such Dissenting Shareholders' names shall be removed as the holders of such Aldebaran Common Shares from the securities registers of Aldebaran Common Shares maintained by or on behalf of Aldebaran and such Aldebaran Common Shares shall be cancelled and cease to be outstanding;

- (b) Aldebaran shall undertake a reorganization of capital within the meaning of Section 86 of the ITA pursuant to which Aldebaran's authorized share structure and its Articles will be altered by:
 - (i) renaming and redesignating all of the issued and unissued Aldebaran Common Shares as "Class A Common shares without nominal or par value" and amending the special rights and restrictions attached to those shares to provide the holders thereof with two votes in respect of each share held, being the "**Aldebaran Class A Common Shares**"; and
 - (ii) creating a new class consisting of an unlimited number "common shares without nominal or par value" with terms and special rights and restrictions identical to those of the Aldebaran Common Shares immediately prior to the Effective Time, being the "**New Aldebaran Shares**";
- (c) Aldebaran's Articles shall be amended to reflect the alterations in Section 2.2(b) of this Plan of Arrangement;
- (d) each Aldebaran Shareholder will exchange each Aldebaran Class A Common Share held at the Effective Time for: (A) one New Aldebaran Share, and (B) one tenth of a SpinCo Share, and the holders of the Aldebaran Class A Common Shares will be removed from the central securities register of Aldebaran as the holders of such and will be added to the central securities register of Aldebaran as the holders of the number of New Aldebaran Shares that they have received on the exchange set forth in this Section 2.2(d), and the SpinCo Shares transferred to the then holders of the Aldebaran Class A Common Shares will be registered in the name of the former holders of the Aldebaran Class A Common Shares and Aldebaran will provide SpinCo and its registrar and transfer agent notice to make the appropriate entries in the central securities register of SpinCo;
- (e) all of the issued Aldebaran Class A Common Shares shall be cancelled with the appropriate entries being made in the central securities register of Aldebaran, and the stated capital of the New Aldebaran Shares will be equal to the aggregate paid-up capital (as that term is used for purposes of the ITA) of the Aldebaran Common Shares immediately prior to the Effective Time less the fair market value of the SpinCo Shares distributed pursuant to Section 2.2(d) of this Plan of Arrangement;
- (f) the authorized share structure of Aldebaran shall be altered to eliminate the Aldebaran Class A Common Shares, none of which are issued and outstanding, and to delete the rights, privileges, restrictions and conditions attached to the Aldebaran Class A Common Shares;
- (g) Aldebaran's Articles shall be amended to reflect the alterations in Section 2.2(f) of this Plan of Arrangement; and
- (h) each SpinCo Subscription Receipt shall be deemed to be converted into one freely-tradeable SpinCo Share in accordance with the terms of the SpinCo Subscription Receipts and the Subscription Receipt Agreement.

The exchanges, cancellations and steps provided for in this Section 2.2 shall be deemed to occur on the Effective Date, notwithstanding that certain of the procedures related thereto are not completed until after the Effective Time.

2.3 **Deemed Fully Paid and Non-Assessable Shares**

All New Aldebaran Shares issued pursuant hereto shall be deemed to be validly issued and outstanding as fully paid and non-assessable shares of Aldebaran, respectively, for all purposes.

2.4 **Supplementary Actions**

Notwithstanding that the transactions and events set out in Section 2.2 shall occur and shall be deemed to occur in the chronological order therein set out without any act or formality, each of Aldebaran and SpinCo shall be required to make, do and execute or cause and procure to be made, done and executed all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may be required to give effect to, or further document or evidence, any of the transactions or events set out in Section 2.2, including, without limitation, any resolutions of directors authorizing the issue, transfer or redemption of shares, any share transfer powers evidencing the transfer of shares and any receipt therefor, and any necessary additions to or deletions from share registers.

ARTICLE 3 **DISSENT RIGHTS**

3.1 **Dissent Rights**

Registered holders of Aldebaran Common Shares as of the record date of the Meeting may exercise dissent rights with respect to the Aldebaran Common Shares held by such Aldebaran Shareholders as of such date ("**Dissent Rights**") in connection with the Arrangement pursuant to and in the manner set forth in Section 191 of the ABCA, as modified by the Interim Order, Final Order and this Section 3.1; provided that notwithstanding subsection 191(5) of the ABCA, the written objection to the Arrangement Resolution referred to in subsection 191(5) of the ABCA must be received by Aldebaran no later than 10 a.m. (Calgary time) two (2) Business Days immediately preceding the date of the Meeting (as it may be adjourned or postponed from time to time).

Dissenting Shareholders who duly exercise their Dissent Rights shall be deemed to have transferred the Aldebaran Common Shares held by them and in respect of which Dissent Rights have been validly exercised to Aldebaran free and clear of all Liens, as provided in Section 2.2(a) and, if they:

- (a) are ultimately entitled to be paid fair value for such Shares: (i) shall be deemed not have participated in the transactions in Section 2.2 (other than 2.2(a)), (ii) shall be entitled to be paid the fair value of such Aldebaran Common Shares by Aldebaran (less any amounts withheld in accordance with Section 4.3) which fair value shall be determined in accordance with the procedures set out in Section 191 of the ABCA and shall be determined as of the close of business on the last Business Day before the Arrangement Resolution was adopted, and (iii) will not be entitled to any other payment or consideration, including any payment that would be payable under the Arrangement had such holders not exercised their Dissent Rights in respect of such Aldebaran Common Shares; or

- (b) are ultimately not entitled to be paid fair value for any reason for their Aldebaran Common Shares shall be deemed to have participated in the Arrangement on the same basis as any non-dissenting holder of Aldebaran Common Shares and shall receive New Aldebaran Shares and SpinCo Shares on the basis determined in accordance with Section 2.2 hereof.

ARTICLE 4

DELIVERY OF SECURITIES

4.1 Entitlement to and Delivery of Certificates

As soon as practicable after the Effective Date, the Depositary will forward in accordance with Section 2.2 hereof: (i) to each registered holder of record of Aldebaran Common Shares who has not dissented to the Arrangement, at the address specified in the register of Aldebaran Shareholders, certificates or DRS Statements representing the number of New Aldebaran Shares and SpinCo Shares to be delivered to such former holder of Aldebaran Common Shares under the Arrangement; and (ii) to each holder of SpinCo Subscription Receipts, at the address specified in the register of SpinCo Subscription Receipts, certificates or DRS Statements representing the number of SpinCo Shares to be delivered to such SpinCo Subscription Receipt holder under the Arrangement.

4.2 Fractional Securities

No holder of Aldebaran Shares shall receive fractional securities of Aldebaran or SpinCo under the Plan of Arrangement and no cash will be paid in lieu thereof. Any fractions of SpinCo Shares resulting from the Plan of Arrangement will be rounded down to the nearest whole number. Any SpinCo Shares not distributed as a result of rounding down will continue to be held by Aldebaran.

4.3 Withholding Rights

Aldebaran, SpinCo and the Depositary shall be entitled to deduct or withhold from the consideration or other amount payable to any SpinCo Subscription Receipt Holder or Aldebaran Shareholder, as applicable, and from all dividends, other distributions or other amounts otherwise payable to any SpinCo Subscription Receipt Holder or Aldebaran Shareholder, as applicable, under the Plan of Arrangement such Taxes or other amounts as Aldebaran or SpinCo, as applicable, is required, entitled or permitted to deduct and withhold with respect to such payment under the ITA, the United States Internal Revenue Code of 1986, or any other provisions of any applicable Laws. For greater certainty, Aldebaran shall be entitled to retain and sell that number of New Aldebaran Shares and/or SpinCo Shares as required to satisfy any withholding requirement under the ITA or any other applicable Laws. To the extent that Taxes or other amounts are so deducted or withheld, such deducted or withheld Taxes or other amounts shall be treated for all purposes under this Plan of Arrangement as having been paid to the SpinCo Subscription Receipt Holder or Aldebaran Shareholder, as applicable, in respect of which such deduction and withholding was made, provided that such withheld amounts are actually remitted to the appropriate taxing authority, and, for greater certainty, the number of New Aldebaran Shares and/or SpinCo Shares retained and sold by Aldebaran or SpinCo, as applicable, if any, shall be deemed to have been issued to the applicable SpinCo Subscription Receipt Holder or Aldebaran Shareholders, as applicable.

4.4 **Fair Market Value.**

For the purposes of the Plan of Arrangement, fair market value of the New Aldebaran Shares and the SpinCo Shares shall be determined by the board of directors of Aldebaran and SpinCo, respectively, acting in good faith.

ARTICLE 5 **AMENDMENTS**

5.1 **Amendments**

- (a) The Arrangement Agreement and the Plan of Arrangement may be amended at any time and from time to time before or after the holding of the Meeting but not later than the Effective Time; provided that any such amendment (i) is in writing and is agreed to in writing by the Parties; (ii) if required, is filed with the Court; and (iii) if made following the Meeting, is approved by the Court and, if and as required by the Court, is communicated to Aldebaran Shareholders and/or consented to by Aldebaran Shareholders.
- (b) Any such amendment may, subject to the Interim Order and the Final Order and applicable Law, without limitation:
 - (i) change the time for performance of any of the obligations or acts of the Parties;
 - (ii) waive any inaccuracies or modify any representation or warranty contained herein or in any document delivered pursuant to the Arrangement Agreement;
 - (iii) waive compliance with or modify any of the covenants contained in the Arrangement Agreement or waive or modify performance of any of the obligations of the Parties; and/or
 - (iv) waive compliance with or modify any mutual conditions precedent contained in the Arrangement Agreement.
- (c) Any amendment made before the Meeting in accordance with this Section 5.1 may be made with or without any other prior notice or communication and, if accepted by the persons voting at the Meeting (other than as may be required under the Interim Order), shall become part of this Agreement and the Plan of Arrangement for all purposes.

5.2 **Further Assurances.**

Notwithstanding that the transactions and events set out herein shall occur and be deemed to occur at the time and in the manner set out in this Plan of Arrangement without any further act or formality, Aldebaran and SpinCo shall make, do and execute, or cause to be made, done or executed, all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by any of them in order to further document or evidence any of the transactions or events set out herein. Aldebaran, in its sole discretion, reserves the right to amend, modify and/or supplement

this Plan of Arrangement from time to time at any time prior to the Effective Time provided that any such amendment, modification or supplement must be contained in a written document that is filed with the Court and, if made following the Meeting, approved by the Court.

SCHEDULE “D”

SECTION 191 OF THE *BUSINESS CORPORATIONS ACT* (ALBERTA)

- 191(1) Subject to sections 192 and 242, a holder of shares of any class of a corporation may dissent if the corporation resolves to:
- (a) amend its articles under section 173 or 174 to add, change or remove any provisions restricting or constraining the issue or transfer of shares of that class,
 - (b) amend its articles under section 173 to add, change or remove any restrictions on the business or businesses that the corporation may carry on,
 - (b.1) amend its articles under section 173 to add or remove an express statement establishing the unlimited liability of shareholders as set out in section 15.2(1),
 - (c) amalgamate with another corporation, otherwise than under section 184 or 187,
 - (d) be continued under the laws of another jurisdiction under section 189, or
 - (e) sell, lease or exchange all or substantially all its property under section 190.
- (2) A holder of shares of any class or series of shares entitled to vote under section 176, other than section 176(1)(a), may dissent if the corporation resolves to amend its articles in a manner described in that section.
- (3) In addition to any other right the shareholder may have, but subject to subsection (20), a shareholder entitled to dissent under this section and who complies with this section is entitled to be paid by the corporation the fair value of the shares held by the shareholder in respect of which the shareholder dissents, determined as of the close of business on the last business day before the day on which the resolution from which the shareholder dissents was adopted.
- (4) A dissenting shareholder may only claim under this section with respect to all the shares of a class held by the shareholder or on behalf of any one beneficial owner and registered in the name of the dissenting shareholder.
- (5) A dissenting shareholder shall send to the corporation a written objection to a resolution referred to in subsection (1) or (2):
- (a) at or before any meeting of shareholders at which the resolution is to be voted on, or
 - (b) if the corporation did not send notice to the shareholder of the purpose of the meeting or of the shareholder’s right to dissent, within a reasonable time after the shareholder learns that the resolution was adopted and of the shareholder’s right to dissent.
- (6) An application may be made to the Court by originating notice after the adoption of a resolution referred to in subsection (1) or (2):
- (a) by the corporation, or
 - (b) by a shareholder if the shareholder has sent an objection to the corporation under subsection (5),
- to fix the fair value in accordance with subsection (3) of the shares of a shareholder who dissents under this section, or to fix the time at which a shareholder of an unlimited liability corporation who dissents under this section ceases to become liable for any new liability, act or default of the unlimited liability corporation.
- (7) If an application is made under subsection (6), the corporation shall, unless the Court otherwise orders, send to each dissenting shareholder a written offer to pay the shareholder an amount considered by the directors to be the fair value of the shares.

- (8) Unless the Court otherwise orders, an offer referred to in subsection (7) shall be sent to each dissenting shareholder:
 - (a) at least 10 days before the date on which the application is returnable, if the corporation is the applicant, or
 - (b) within 10 days after the corporation is served with a copy of the originating notice, if a shareholder is the applicant.
- (9) Every offer made under subsection (7) shall:
 - (a) be made on the same terms, and
 - (b) contain or be accompanied with a statement showing how the fair value was determined.
- (10) A dissenting shareholder may make an agreement with the corporation for the purchase of the shareholder's shares by the corporation, in the amount of the corporation's offer under subsection (7) or otherwise, at any time before the Court pronounces an order fixing the fair value of the shares.
- (11) A dissenting shareholder:
 - (a) is not required to give security for costs in respect of an application under subsection (6), and
 - (b) except in special circumstances must not be required to pay the costs of the application or appraisal.
- (12) In connection with an application under subsection (6), the Court may give directions for:
 - (a) joining as parties all dissenting shareholders whose shares have not been purchased by the corporation and for the representation of dissenting shareholders who, in the opinion of the Court, are in need of representation,
 - (b) the trial of issues and interlocutory matters, including pleadings and examinations for discovery,
 - (c) the payment to the shareholder of all or part of the sum offered by the corporation for the shares,
 - (d) the deposit of the share certificates with the Court or with the corporation or its transfer agent,
 - (e) the appointment and payment of independent appraisers, and the procedures to be followed by them,
 - (f) the service of documents, and
 - (g) the burden of proof on the parties.
- (13) On an application under subsection (6), the Court shall make an order:
 - (a) fixing the fair value of the shares in accordance with subsection (3) of all dissenting shareholders who are parties to the application,
 - (b) giving judgment in that amount against the corporation and in favour of each of those dissenting shareholders,
 - (c) fixing the time within which the corporation must pay that amount to a shareholder, and
 - (d) fixing the time at which a dissenting shareholder of an unlimited liability corporation ceases to become liable for any new liability, act or default of the unlimited liability corporation.
- (14) On:
 - (a) the action approved by the resolution from which the shareholder dissents becoming effective,

(b) the making of an agreement under subsection (10) between the corporation and the dissenting shareholder as to the payment to be made by the corporation for the shareholder's shares, whether by the acceptance of the corporation's offer under subsection (7) or otherwise, or

(c) the pronouncement of an order under subsection (13),

whichever first occurs, the shareholder ceases to have any rights as a shareholder other than the right to be paid the fair value of the shareholder's shares in the amount agreed to between the corporation and the shareholder or in the amount of the judgment, as the case may be.

(15) Subsection (14)(a) does not apply to a shareholder referred to in subsection (5)(b).

(16) Until one of the events mentioned in subsection (14) occurs:

(a) the shareholder may withdraw the shareholder's dissent, or

(b) the corporation may rescind the resolution,

(c) and in either event proceedings under this section shall be discontinued.

(17) The Court may in its discretion allow a reasonable rate of interest on the amount payable to each dissenting shareholder, from the date on which the shareholder ceases to have any rights as a shareholder by reason of subsection (14) until the date of payment.

(18) If subsection (20) applies, the corporation shall, within 10 days after:

(a) the pronouncement of an order under subsection (13), or

(b) the making of an agreement between the shareholder and the corporation as to the payment to be made for the shareholder's shares,

(c) notify each dissenting shareholder that it is unable lawfully to pay dissenting shareholders for their shares.

(19) Notwithstanding that a judgment has been given in favour of a dissenting shareholder under subsection (13)(b), if subsection (20) applies, the dissenting shareholder, by written notice delivered to the corporation within 30 days after receiving the notice under subsection (18), may withdraw the shareholder's notice of objection, in which case the corporation is deemed to consent to the withdrawal and the shareholder is reinstated to the shareholder's full rights as a shareholder, failing which the shareholder retains a status as a claimant against the corporation, to be paid as soon as the corporation is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the corporation but in priority to its shareholders.

(20) A corporation shall not make a payment to a dissenting shareholder under this section if there are reasonable grounds for believing that:

(a) the corporation is or would after the payment be unable to pay its liabilities as they become due, or

(b) the realizable value of the corporation's assets would by reason of the payment be less than the aggregate of its liabilities.

SCHEDULE “E”**ALDEBARAN RESOURCES INC.
SHARE OPTION PLAN****1. Purpose of Plan**

The purpose of this share option plan (the “**Plan**”) is to develop the interest of officers, directors and employees of, and consultants and Service Providers to, Aldebaran Resources Inc. and its subsidiaries (collectively, the “**Corporation**”) in the growth and development of the Corporation by providing them with the opportunity through share options to acquire an increased proprietary interest in the Corporation.

2. Administration

The Plan shall be administered by the board of directors of the Corporation (the “**Board**”), or if appointed, by a special committee of Directors appointed from time to time by the Board of the Corporation (such committee, or if no such committee is appointed, the Board of the Corporation, is hereinafter referred to as the “**Committee**”) pursuant to rules of procedure fixed by the Board.

3. Granting of Options

Subject to this Section 3, the Committee may, from time to time, designate directors, officers, employees, consultants and Service Providers of the Corporation (or in each case their personal holding companies) (collectively, the “**Optionees**”), to whom options (“**Options**”) to purchase common shares (“**Common Shares**”) of the Corporation may be granted, and the number of Common Shares to be optioned to each, provided that:

- (a) the total number of Common Shares issuable pursuant to Options outstanding at any time under the Plan and all other Security Based Compensation Arrangements shall not exceed 10% of the aggregate number of Common Shares of the Corporation outstanding, subject to adjustment as set forth herein, and further subject to the applicable rules and regulations of all regulatory authorities to which the Corporation may be subject, including the TSX Venture Exchange (the “**TSX Venture**”) or the Toronto Stock Exchange (the “**TSX**”) or such other stock exchange as the Common Shares may be listed for trading;
- (b) the maximum number of Common Shares reserved for issuance pursuant to all Security Based Compensation Arrangements in any 12 month period, to any one Optionee shall not exceed 5% of the Outstanding Securities, unless the Corporation has obtained disinterested shareholder approval;
- (c) the maximum number of Common Shares reserved for issuance to Insiders (as a group) at any time pursuant to all Security Based Compensation Arrangements shall not exceed 10% of the number of Outstanding Securities, unless the Corporation has obtained disinterested shareholder approval;
- (d) if the Common Shares are listed on the TSX Venture, the maximum number of Common Shares reserved for issuance to Insiders (as a group), within any 12 month period, under all Security Based Compensation Arrangements, shall not exceed 10% of the number of Outstanding Securities, unless the Corporation has obtained disinterested shareholder approval;
- (e) if the Common Shares are listed on the TSX Venture, the aggregate number of Common Shares reserved for issuance to any one Consultant (as such term is defined in the policies of the TSX Venture) in any 12 month period, under all Security Based Compensation Arrangements, shall not exceed 2% of the number of Outstanding Securities;
- (f) if the Common Shares are listed on the TSX Venture, the aggregate number of Common Shares reserved for issuance pursuant to Options to all Optionees engaged to provide Investor Relations Activities (as such term is defined in the policies of the TSX Venture) in any 12 month period shall not exceed 2% of the number of Outstanding Securities;

- (g) if the Common Shares are listed on the TSX Venture, a grant of Options pursuant to this Plan shall constitute a representation by the Corporation that the Optionee is a bona fide Employee, Consultant or Management Company Employee (as such terms are defined in the policies of the TSX Venture); and
- (h) the maximum number of Common Shares issuable at any time pursuant to outstanding Options granted to directors of the Corporation who are not officers or employees of the Corporation shall be limited to 1% of the issued and Outstanding Securities.

The Common Shares that are reserved for issuance on exercise of Options granted pursuant to this Plan that are cancelled, terminated or expired in accordance with terms of the Plan prior to the exercise of all or a portion thereof shall be available for a subsequent grant of Options pursuant to this Plan to the extent of any Common Shares issuable thereunder that are not issued under such cancelled, terminated, or expired Options.

4. Vesting

The Committee may, in its sole discretion, determine the time during which Options shall vest and the method of vesting, provided that the Options shall not vest on more favourable terms than one-third of the total number of Options granted on the date of grant and on each of the first and second anniversaries of the date of grant. In the absence of any determination by the Committee as to vesting, vesting shall be as to one third on each of the first, second and third anniversaries of the date of grant. For greater certainty, the Committee may, in its sole discretion, accelerate the vesting of Options following their initial grant.

Options granted to consultants performing Investor Relations Activities (as such term is defined in the policies of the TSX Venture) will contain vesting provisions such that vesting occurs over at least 12 months with no more than ¼ of the options vesting in any 3 month period and vesting may not be accelerated without prior approval of the TSX Venture or the TSX or such other stock exchange as the Common Shares may be listed for trading.

5. Exercise Price

The exercise price (the “**Exercise Price**”) of any Option shall be fixed by the Committee when such Option is granted, provided that such price shall not be less than the Market Price (as such term is defined in the policies of the TSX Venture) of the Common Shares, or the closing price of the Common Shares on the TSX (or such other principal stock exchange on which the Common Shares may then trade) on the last trading date immediately prior to the date of grant, or such other price as may be determined under the applicable rules and regulations of all regulatory authorities to which the Corporation may be subject, including the TSX Venture or the TSX or such other stock exchange as the Common Shares may be listed for trading, provided that if the Common Shares are not then listed and posted for trading on the TSX Venture or TSX or any other principal stock exchange the Exercise Price shall be determined by the Committee in its sole discretion acting reasonably and in good faith.

6. Option Terms

The period during which an Option is exercisable shall, subject to the provisions of the Plan requiring acceleration of rights of exercise, not be in excess of five years from the date of grant. Each Option shall, among other things, contain provisions to the effect that the Option shall be personal to the Optionee and shall not be assignable or transferable other than in the case of death of the Optionee. In addition, each Option shall provide that:

- (a) upon the death of the Optionee, the Option shall vest immediately and shall terminate on the date that is 90 days following the date of death of the Optionee (the “**Termination Date**”);
- (b) upon the termination of the Optionee for cause, the Option shall terminate immediately upon such termination for cause; and
- (c) if the Optionee shall no longer be a director or officer of, be in the employ of, or be providing ongoing management or consulting services to, the Corporation (other than for cause), the Option shall terminate on the earlier of the expiry date of the Option and the expiry of the period (the “**Termination Date**”) not in excess of 90 days prescribed by the Committee at the time of grant, following the date that the Optionee ceases to be a director, officer or employee of the Corporation, or ceases to provide ongoing management or consulting services to, the Corporation, as the case may be,

provided that the number of Common Shares that the Optionee (or his heirs or successors) shall be entitled to purchase until the Termination Date shall be the number of Common Shares which the Optionee was entitled to purchase on the date of death or the date the Optionee ceased to be an officer, director or employee of, or ceased providing ongoing management or consulting services to, the Corporation, as the case may be. In addition, such Option may, subject to the terms thereof and any other terms of the Plan, be extended by the Board to be exercised up to one year after departure of the Optionee from the Corporation (for any reason other than termination for cause), or until the expiry date of the Option, if earlier.

If the normal expiry date of any Option falls within any Blackout Period or within 10 business days (being a day other than a Saturday, Sunday, or other than a day when banks in Calgary, Alberta are not generally open for business) following the end of any Blackout Period (the “**Restricted Options**”), then the Expiry Date of such Restricted Options shall, without any further action, be extended to the date that is 10 business days following the end of such Blackout Period. The foregoing extension applies to all Options, whatever the date of grant, and shall not be considered an extension of the term of the Options as referred to in Section 17 hereof.

7. Exercise of Option

- (a) Cash Exercise: Subject to the provisions of the Plan, an Option may be exercised, from time to time, by delivery to the Corporation at its head office, or such other place as may be specified by the Corporation, of a written notice of exercise specifying the number of Common Shares with respect to which the Option is being exercised and accompanied by payment in full of the purchase price of the Common Shares then being purchased by cash, certified cheque or bank draft.
- (b) Net Exercise: Subject to any policies of the TSX Venture and the receipt of the approval of the Committee, an Optionee (other than Investor Relations Service Providers) may also complete a “net exercise” by delivering a written notice of net exercise, whereby the Optionee shall not be required to deliver cash payment of the Exercise Price, and instead, elect to receive that number of Common Shares calculated using the following formula:

$$X = \frac{Y (A - B)}{A}$$

Where:

- X = the number of Common Shares to be issued to the Optionee upon exercising such Options;
- Y = the number of Common Shares issuable with respect to the Options subject to the net exercise;
- A = subject to the policies of the TSXV, the VWAP of the Common Shares on the TSXV; and
- B = the Option Price of the Options subject to the net exercise.

In the event of a net exercise, the number of Options exercised, surrendered or converted, and not the number of Outstanding Securities actually issued by the Corporation, must be included in calculating the limits set forth in Section 3 of the Plan.

8. Mergers, Amalgamation and Sale

If the Corporation shall become merged (whether by plan of arrangement or otherwise) or amalgamated within or with another corporation or shall sell the whole or substantially the whole of its assets and undertakings for shares or securities of another corporation, the Corporation shall, subject to this Section 8 and subject to prior approval of the TSX Venture, make provision that, upon exercise of an Option during its unexpired period after the effective date of such merger, amalgamation or sale, the Optionee shall receive such number of shares of the continuing successor corporation in such merger or amalgamation or the securities or shares of the purchasing corporation as the Optionee would have received as a result of such merger, amalgamation or sale if the Optionee had purchased the shares of the Corporation immediately prior thereto for the same consideration paid on the exercise of the Option and had held such shares on the effective date of such merger, amalgamation or sale and, upon such provision being made, the obligation of the Corporation to the Optionee in respect of the Common Shares subject to the Option shall terminate and be at an end and the Optionee shall cease to have any further rights in respect thereof.

9. No Rights as a Shareholder

An Optionee shall not have any of the rights or privileges of a shareholder of the Corporation in respect of any Common Shares issuable upon exercise of an Option until certificates representing such Common Shares have been issued and delivered.

10. Cessation of Employment

For the purposes of this Plan and all Option Agreements, unless otherwise provided in the applicable Option Agreement, an Optionee shall be deemed to have ceased to be a Service Provider and an Optionee shall be deemed to have terminated or resigned from employment or consulting arrangement with the Corporation or any of its subsidiaries, as applicable, for the purposes hereof on the first to occur of such termination or resignation or the date (as determined by the Board) that the Optionee ceases in the active performance of all of the regular duties of the Optionee's job, which includes the carrying on of all of the usual and customary day-to-day duties of the job for the normal and scheduled number of hours in each working day, unless the foregoing is a result in a leave of absence ("**Leave**") approved for this purpose by the Committee or senior officer to whom such Service Provider reports; the foregoing to apply whether or not adequate or proper notice of termination shall have been provided by and to the Corporation or its subsidiaries, as applicable, in respect of such termination of employment or consulting arrangement. If the Optionee shall take a Leave, the Committee may, in its sole discretion, also modify or change the vesting of any Options granted to such Optionee to take into account the period of the Leave.

11. Termination of Option in the Event of Take-Over Bid

In the event a take-over bid (as defined in the *Securities Act* (Alberta)), which is not exempt from the take-over bid requirements of Part 14 of the *Securities Act* (Alberta) (or its replacement or successor provisions) shall be made for the Common Shares of the Corporation, the Corporation may in the Option Agreement providing for the grant of Options herein provide that the Corporation may require the disposition of the Optionee and the termination of any obligations of the Corporation to the Optionee in respect of any Options granted by paying to the Optionee in cash the difference between the exercise price of unexercised Options and the fair market value of the securities to which the Optionee would have been entitled upon exercise of the unexercised Options on such date, which determination of fair market value shall be conclusively made by the Committee, subject to approval by the stock exchanges upon which the Common Shares are then listed, if required by such exchanges. Upon payment as aforesaid, the Options shall terminate and be at an end and the Optionee shall cease to have any further rights in respect thereof.

12. Alterations in Shares

In the event, at any time or from time to time, that the share capital of the Corporation shall be consolidated or subdivided prior to the exercise by the Optionee, in full, of any Option in respect of all of the shares granted or the Corporation shall pay a dividend upon the Common Shares by way of issuance to the holders thereof of additional Common Shares, Options with respect to any shares which have not been purchased at the time of any such consolidation, subdivision or stock dividend shall be proportionately adjusted so that the Optionee shall from time to time, upon the exercise of an Option, be entitled to receive the number of shares of the Corporation the Optionee would have held following such consolidation, subdivision or stock dividend if the Optionee had purchased the shares and had held such shares immediately prior to such consolidation, subdivision or stock dividend. Upon any such adjustments being made, the Optionee shall be bound by such adjustments and shall accept the terms of such Options in lieu of the Options previously outstanding.

13. Option Agreements

An Option Agreement will be entered into between the Corporation and each Optionee to whom an Option is granted hereunder, which Option Agreement will set out the number of Common Shares subject to Option, the Exercise Price, provisions as to vesting (if applicable) and expiry, and any other terms approved by the Committee, all in accordance with the provisions of this Plan. The Option Agreement will be in such form as the Committee may from time to time approve, or authorize the officers of the Corporation to enter into, and may contain such terms as may be considered necessary in order that the Option will comply with this Plan, any provisions respecting Options in the income tax or other laws in force in any country or jurisdiction of which the person to whom the Option is granted may from time to time be a resident or citizen, and the rules of any regulatory body having jurisdiction over the Corporation.

14. Change of Control

The Committee shall have the power, in the event of a Change of Control, to make such arrangements as it shall deem appropriate for the exercise of outstanding Options or continuance of outstanding Options, including to accelerate and amend any Option Agreement to permit the exercise of any or all of the remaining Options prior to the completion of any such transaction. If the Committee shall exercise such power, the Option shall be deemed to have been amended to permit the exercise thereof in whole or in part by the Optionee at any time or, from time to time, as determined by the Committee prior to the completion of such transaction.

15. Surrender Option

An Optionee may make an offer (the “**Surrender Offer**”) to the Corporation, at any time, for the disposition and surrender by the Optionee to the Corporation (and the termination thereof) of any of the Options granted hereunder for an amount (not to exceed fair market value) specified therein by the Optionee, payable solely in cash, and the Corporation may, but is not obligated to, accept the Surrender Offer, subject to any regulatory approval required. If the Surrender Offer, either as made or as renegotiated, is accepted, the Options in respect of which the Surrender Offer relates shall be surrendered and deemed to be terminated and cancelled and shall cease to grant the Optionee any further rights thereunder upon payment of the amount of the agreed Surrender Offer by the Corporation to the Optionee.

16. Regulatory Authorities Approvals

The Plan shall be subject to the approval, if required, of any stock exchange on which the Common Shares are listed for trading. Any Options granted prior to such approval shall be conditional upon such approval being given, and no such Options may be exercised unless such approval, if required, is given.

17. Amendment or Discontinuance of the Plan

The Committee may not, without the prior approval of the holders of Common Shares, or, if applicable, disinterested shareholder approval and prior acceptance of the TSX Venture, TSX, or such other stock exchange as the Common Shares may be listed for trading: (i) make any amendment to the Plan to increase the percentage of Common Shares issuable on exercise of outstanding Options at any time pursuant to Section 3(a) hereof, subject to disinterested shareholder approval; (ii) reduce the exercise price or extending the term of any outstanding Options held by Insiders, subject to disinterested shareholder approval; (iii) extend the term of any outstanding Option beyond the original expiry date of such Option; (iv) make any amendment to increase the maximum limit on the number of securities that may be issued to Insiders pursuant to Sections 3(b) or 3(c), subject to disinterested shareholder approval, or 3(d) hereof; (v) make any amendment to Section 3(e) to increase the maximum number of Common Shares issuable on exercise of Options granted to directors who are not officers or employees of the Corporation; (vi) make any amendment to the Plan that would permit an Optionee to transfer or assign Options to a new beneficial Optionee other than in the case of death of the Optionee; or (vii) amend Section 17. The Committee may not, without the prior approval of the disinterested holders of Common Shares, reduce the exercise price of any outstanding Options held by Insiders.

Except as restricted by the foregoing, the Committee may amend or discontinue the Plan or Options granted thereunder at any time without shareholder approval, provided that any amendment to the Plan that requires approval of any stock exchange on which the Common Shares are listed for trading may not be made without approval of such stock exchange. In addition, no amendment to the Plan or Options granted pursuant to the Plan may be made without the consent of the Optionee, if it adversely alters or impairs any Option previously granted to such Optionee under the Plan.

18. Hold Period

In addition to any resale restrictions imposed under applicable securities laws, if required by the TSX Venture or the TSX, or any other regulatory authority, Options granted under the Plan and Common Shares issued on exercise of such Options may be required to be legended evidencing that the Options and the Common Shares issued upon exercise of the Options are subject to a hold period or restricted period as required by the TSX Venture or the TSX or other applicable regulatory authority and the Optionee by accepting the Option agrees to comply therewith.

19. Common Shares Duly Issued

Common Shares issued upon the exercise of an Option granted hereunder will be validly issued and allotted as fully paid and non-assessable upon receipt by the Corporation of the Exercise Price therefore in accordance with the terms of the Option, and the issuance of Common Shares thereunder will not require a resolution or approval of the Board of the Corporation.

20. Prior Plans

This Plan shall come into force and effect on ratification approval by shareholders of the Corporation or its predecessor corporations and, if necessary, approval of any stock exchange on which the Common Shares are listed for trading and entirely replaces and supersedes prior share option plans enacted by the Board of the Corporation, or its predecessor corporations.

21. Tax Withholding

The Corporation shall have the power and the right to deduct or withhold, or require an Optionee to remit to the Corporation, the required amount to satisfy federal, provincial, and local taxes, domestic or foreign, required by law or regulation to be withheld with respect to any taxable event arising as a result of the Plan, including the grant or exercise of Options granted under the Plan. With respect to required withholding, the Corporation shall have the irrevocable right to, and the Optionee consents to, the Corporation setting off any amounts required to be withheld, in whole or in part, against amounts otherwise owing by the Corporation to the Optionee (whether arising pursuant to the Optionee's relationship as a director, officer or employee of the Corporation or as a result of the Optionee providing services on an ongoing basis to the Corporation or otherwise), or may make such other arrangements satisfactory to the Optionee and the Corporation. In addition, the Corporation may elect, in its sole discretion, to satisfy the withholding requirement, in whole or in part, by withholding such number of Common Shares as it determines are required to be sold by the Corporation, as trustee, to satisfy the withholding obligation net of selling costs. The Optionee consents to such sale and grants to the Corporation an irrevocable power of attorney to effect the sale of such Common Shares and acknowledges and agrees that the Corporation does not accept responsibility for the price obtained on the sale of such Common Shares.

22. No Guarantees Regarding Tax Treatment

Optionees (or their beneficiaries) shall be responsible for all taxes with respect to any Options under the Plan, whether arising as a result of the grant or exercise of Options or otherwise. The Board and the Corporation make no guarantees to any person regarding the tax treatment of Options or payments made under the Plan and none of the Corporation, nor any of its employees or representatives shall have any liability to an Optionee with respect thereto.

23. Definitions

- (a) "associate", "affiliate" have the meanings ascribed thereto in the *Securities Act* (Alberta).
- (b) "Blackout Period" means the period of time when, pursuant to any policies of the Corporation, any securities of the Corporation may not be traded by certain persons as designated by the Corporation, including any holder of an Option.
- (c) "Change of Control" means:
 - (i) The acquisition of:
 - (1) shares of the Corporation; and/or
 - (2) securities convertible into, exercisable for or carrying the right to purchase shares of the Corporation ("Convertible Securities"),

as a result of which a person, group of persons or persons acting jointly or in concert, or persons that are associates or affiliates with any such person, group of persons or any of such persons (collectively "Aquirors"), beneficially own shares of the Corporation or Convertible Securities such that, assuming only the conversion or exercise of Convertible Securities beneficially owned by the

Acquirors, the Acquirors would beneficially own shares which would entitle them to cast more than 50% of the votes attaching to all shares in the capital of the Corporation which may be cast to elect directors of the Corporation;

- (ii) Approval by the shareholders of the Corporation of:
 - (1) an amalgamation, arrangement, merger or other consolidation of the Corporation with another corporation pursuant to which the shareholders of the Corporation immediately prior thereto do not immediately thereafter own shares of the successor continuing corporation which entitle them to cast more than 50% of the votes attaching to all shares in the capital of the successor or continuing corporation which may be cast to elect directors of that corporation; or
 - (2) a liquidation, dissolution or winding-up of the Corporation; or
 - (3) a sale, lease or other disposition of all or substantially all of the assets of the Corporation; or
- (iii) such other transaction or event as the Committee deems, in its sole discretion, to constitute a Change of Control.
- (d) **“Insider”** means an insider of the Corporation and any person who is an associate or an affiliate of an insider of the Corporation.
- (e) **“Option Agreement”** means a signed, written agreement between the Corporation and an Optionee in the form or any one of the forms approved by the Committee, evidencing the terms and conditions on which Options have been granted under this Plan.
- (f) **“Outstanding Securities”** at the time of any share issuance or grant of Options means the aggregate number of Common Shares that are outstanding immediately prior to the share issuance or grant of Options in question on a non-diluted basis, or such other number as may be determined under the applicable rules and regulations of all regulatory authorities to which the Corporation may be subject, including the TSX Venture, the TSX or such other stock exchange as the Common Shares may be listed for trading.
- (g) **“Security Based Compensation Arrangements”** means (i) stock option plans for the benefit of employees, Insiders, Service Providers or any one of such groups; (ii) individual stock options granted to employees, Service Providers or Insiders if not granted pursuant to a plan previously approved by the Corporation’s shareholders; (iii) stock purchase plans where the Corporation provides financial assistance or where the Corporation matches the whole or a portion of the securities being purchased; (iv) stock appreciation rights involving issuances by the Corporation of securities from treasury; (v) any other compensation or incentive mechanism involving the issuance or potential issuances of securities of the Corporation; and (vi) security purchases from treasury by an employee, Insider or Service Provider which is financially assisted by the Corporation by any means whatsoever; provided that Security Based Compensation Agreements shall not include any warrants of the Corporation outstanding on the effective date of this Plan.
- (h) **“Service Provider”** means a person or company engaged by the Corporation to provide services for an initial, renewable or extended period of twelve months or more.
- (i) **“VWAP”** means the volume weighted average trading price of the Shares on the TSX Venture calculated by dividing the total value by the total volume of such securities traded for the five trading days immediately preceding the exercise of the subject Options.

24. Effective Date

This Plan has been amended and is effective as of February 6, 2025.

SCHEDULE “F”**CENTAURI MINERALS INC.
SHARE OPTION PLAN****1. Purpose of Plan**

The purpose of this share option plan (the “**Plan**”) is to develop the interest of officers, directors and employees of, and consultants and Service Providers to, Centauri Minerals Inc. and its subsidiaries (collectively, the “**Corporation**”) in the growth and development of the Corporation by providing them with the opportunity through share options to acquire an increased proprietary interest in the Corporation.

2. Administration

The Plan shall be administered by the board of directors of the Corporation (the “**Board**”), or if appointed, by a special committee of Directors appointed from time to time by the Board of the Corporation (such committee, or if no such committee is appointed, the Board of the Corporation, is hereinafter referred to as the “**Committee**”) pursuant to rules of procedure fixed by the Board.

3. Granting of Options

Subject to this Section 3, the Committee may, from time to time, designate directors, officers, employees, consultants and Service Providers of the Corporation (or in each case their personal holding companies) (collectively, the “**Optionees**”), to whom options (“**Options**”) to purchase common shares (“**Common Shares**”) of the Corporation may be granted, and the number of Common Shares to be optioned to each, provided that:

- (a) the total number of Common Shares issuable pursuant to Options outstanding at any time under the Plan and all other Security Based Compensation Arrangements shall not exceed 10% of the aggregate number of Common Shares of the Corporation outstanding, subject to adjustment as set forth herein, and further subject to the applicable rules and regulations of all regulatory authorities to which the Corporation may be subject, including the TSX Venture Exchange (the “**TSX Venture**”) or the Toronto Stock Exchange (the “**TSX**”) or such other stock exchange as the Common Shares may be listed for trading;
- (b) the maximum number of Common Shares reserved for issuance pursuant to all Security Based Compensation Arrangements in any 12 month period, to any one Optionee shall not exceed 5% of the Outstanding Securities, unless the Corporation has obtained disinterested shareholder approval;
- (c) the maximum number of Common Shares reserved for issuance to Insiders (as a group) at any time pursuant to all Security Based Compensation Arrangements shall not exceed 10% of the number of Outstanding Securities, unless the Corporation has obtained disinterested shareholder approval;
- (d) if the Common Shares are listed on the TSX Venture, the maximum number of Common Shares reserved for issuance to Insiders (as a group), within any 12 month period, under all Security Based Compensation Arrangements, shall not exceed 10% of the number of Outstanding Securities, unless the Corporation has obtained disinterested shareholder approval;
- (e) if the Common Shares are listed on the TSX Venture, the aggregate number of Common Shares reserved for issuance to any one Consultant (as such term is defined in the policies of the TSX Venture) in any 12 month period, under all Security Based Compensation Arrangements, shall not exceed 2% of the number of Outstanding Securities;
- (f) if the Common Shares are listed on the TSX Venture, the aggregate number of Common Shares reserved for issuance pursuant to Options to all Optionees engaged to provide Investor Relations Activities (as such term is defined in the policies of the TSX Venture) in any 12 month period shall not exceed 2% of the number of Outstanding Securities;

- (g) if the Common Shares are listed on the TSX Venture, a grant of Options pursuant to this Plan shall constitute a representation by the Corporation that the Optionee is a *bona fide* Employee, Consultant or Management Company Employee (as such terms are defined in the policies of the TSX Venture); and
- (h) the maximum number of Common Shares issuable at any time pursuant to outstanding Options granted to directors of the Corporation who are not officers or employees of the Corporation shall be limited to 1% of the issued and Outstanding Securities.

The Common Shares that are reserved for issuance on exercise of Options granted pursuant to this Plan that are cancelled, terminated or expired in accordance with terms of the Plan prior to the exercise of all or a portion thereof shall be available for a subsequent grant of Options pursuant to this Plan to the extent of any Common Shares issuable thereunder that are not issued under such cancelled, terminated, or expired Options.

4. Vesting

The Committee may, in its sole discretion, determine the time during which Options shall vest and the method of vesting, provided that the Options shall not vest on more favourable terms than one-third of the total number of Options granted on the date of grant and on each of the first and second anniversaries of the date of grant. In the absence of any determination by the Committee as to vesting, vesting shall be as to one third on each of the first, second and third anniversaries of the date of grant. For greater certainty, the Committee may, in its sole discretion, accelerate the vesting of Options following their initial grant.

Options granted to consultants performing Investor Relations Activities (as such term is defined in the policies of the TSX Venture) will contain vesting provisions such that vesting occurs over at least 12 months with no more than $\frac{1}{4}$ of the options vesting in any 3 month period and vesting may not be accelerated without prior approval of the TSX Venture or the TSX or such other stock exchange as the Common Shares may be listed for trading.

5. Exercise Price

The exercise price (the “**Exercise Price**”) of any Option shall be fixed by the Committee when such Option is granted, provided that such price shall not be less than the Market Price (as such term is defined in the policies of the TSX Venture) of the Common Shares, or the closing price of the Common Shares on the TSX (or such other principal stock exchange on which the Common Shares may then trade) on the last trading date immediately prior to the date of grant, or such other price as may be determined under the applicable rules and regulations of all regulatory authorities to which the Corporation may be subject, including the TSX Venture or the TSX or such other stock exchange as the Common Shares may be listed for trading, provided that if the Common Shares are not then listed and posted for trading on the TSX Venture or TSX or any other principal stock exchange the Exercise Price shall be determined by the Committee in its sole discretion acting reasonably and in good faith.

6. Option Terms

The period during which an Option is exercisable shall, subject to the provisions of the Plan requiring acceleration of rights of exercise, not be in excess of five years from the date of grant. Each Option shall, among other things, contain provisions to the effect that the Option shall be personal to the Optionee and shall not be assignable or transferable other than in the case of death of the Optionee. In addition, each Option shall provide that:

- (a) if the Optionee dies prior to the Expiry Time, the Option shall vest immediately and the Optionee’s legal representative heirs or successors as the case may be, may, within 90 days from the Optionee’s death and prior to the Expiry Time, exercise the Option, after which time the Option shall terminate;
- (b) upon the termination of the Optionee for Cause, the Option shall terminate immediately upon such termination for Cause; and
- (c) if the Optionee is no longer a director or officer of, in the employ of, or providing ongoing management or consulting services to, the Corporation (other than for Cause), the Option shall terminate on the earlier of the expiry date of the Option and the expiry of the period not in excess of 90 days prescribed by the Committee at the time of grant, following the date that the Optionee ceases to be a director, officer or employee of the

Corporation, or ceases to provide ongoing management or consulting services to, the Corporation, as the case may be,

provided that the number of Common Shares that the Optionee (or his heirs or successors) shall be entitled to purchase pursuant to this Section 6 shall be the number of Common Shares which the Optionee was entitled to purchase on the date of death or the date the Optionee ceased to be an officer, director or employee of, or ceased providing ongoing management or consulting services to, the Corporation, as the case may be. In addition, such Option may, subject to the terms thereof and any other terms of the Plan, be extended by the Board to be exercised up to one year after departure of the Optionee from the Corporation (for any reason other than termination for Cause), or until the expiry date of the Option, if earlier.

If the normal expiry date of any Option falls within any Blackout Period or within 10 business days (being a day other than a Saturday, Sunday, or other than a day when banks in Calgary, Alberta are not generally open for business) following the end of any Blackout Period (the “**Restricted Options**”), then the Expiry Date of such Restricted Options shall, without any further action, be extended to the date that is 10 business days following the end of such Blackout Period. The foregoing extension applies to all Options, whatever the date of grant, and shall not be considered an extension of the term of the Options as referred to in Section 17 hereof.

7. Exercise of Option

- (a) Cash Exercise: Subject to the provisions of the Plan, an Option may be exercised, from time to time, by delivery to the Corporation at its head office, or such other place as may be specified by the Corporation, of a written notice of exercise specifying the number of Common Shares with respect to which the Option is being exercised and accompanied by payment in full of the purchase price of the Common Shares then being purchased by cash, certified cheque or bank draft.
- (b) Net Exercise: Subject to any policies of the TSX Venture and the receipt of the approval of the Committee, an Optionee (other than Investor Relations Service Providers) may also complete a “net exercise” by delivering a written notice of net exercise, whereby the Optionee shall not be required to deliver cash payment of the Exercise Price, and instead, elect to receive that number of Common Shares calculated using the following formula:

$$X = \frac{Y (A - B)}{A}$$

Where:

- X = the number of Common Shares to be issued to the Optionee upon exercising such Options;
- Y = the number of Common Shares issuable with respect to the Options subject to the net exercise;
- A = subject to the policies of the TSXV, the VWAP of the Common Shares on the TSXV; and
- B = the Option Price of the Options subject to the net exercise.

In the event of a net exercise, the number of Options exercised, surrendered or converted, and not the number of Outstanding Securities actually issued by the Corporation, must be included in calculating the limits set forth in Section 3 hereof.

8. Mergers, Amalgamation and Sale

If the Corporation shall become merged (whether by plan of arrangement or otherwise) or amalgamated within or with another corporation or shall sell the whole or substantially the whole of its assets and undertakings for shares or securities of another corporation, the Corporation shall, subject to this Section 8 and subject to prior approval of the TSX Venture, TSX, or such other stock exchange as the Common Shares may be listed for trading, make provision that, upon exercise of an Option during its unexpired period after the effective date of such merger, amalgamation or sale, the Optionee shall receive such number of shares of the continuing successor corporation in such merger or amalgamation or the securities or shares of the purchasing corporation as the Optionee would have received as a result of such merger, amalgamation or sale if the Optionee had purchased the shares of the Corporation immediately prior thereto for the same consideration paid on the exercise of the Option and had

held such shares on the effective date of such merger, amalgamation or sale and, upon such provision being made, the obligation of the Corporation to the Optionee in respect of the Common Shares subject to the Option shall terminate and be at an end and the Optionee shall cease to have any further rights in respect thereof.

9. No Rights as a Shareholder

An Optionee shall not have any of the rights or privileges of a shareholder of the Corporation in respect of any Common Shares issuable upon exercise of an Option until certificates representing such Common Shares have been issued and delivered.

10. Cessation of Employment

For the purposes of this Plan and all Option Agreements, unless otherwise provided in the applicable Option Agreement, an Optionee shall be deemed to have ceased to be a Service Provider and an Optionee shall be deemed to have terminated or resigned from employment or consulting arrangement with the Corporation or any of its subsidiaries, as applicable, for the purposes hereof on the first to occur of such termination or resignation or the date (as determined by the Board) that the Optionee ceases in the active performance of all of the regular duties of the Optionee's job, which includes the carrying on of all of the usual and customary day-to-day duties of the job for the normal and scheduled number of hours in each working day, unless the foregoing is a result in a leave of absence ("Leave") approved for this purpose by the Committee or senior officer to whom such Service Provider reports; the foregoing to apply whether or not adequate or proper notice of termination shall have been provided by and to the Corporation or its subsidiaries, as applicable, in respect of such termination of employment or consulting arrangement. If the Optionee shall take a Leave, the Committee may, in its sole discretion, also modify or change the vesting of any Options granted to such Optionee to take into account the period of the Leave.

11. Termination of Option in the Event of Take-Over Bid

In the event a take-over bid (as defined in the *Securities Act* (Alberta)), which is not exempt from the take-over bid requirements of Part 14 of the *Securities Act* (Alberta) (or its replacement or successor provisions) shall be made for the Common Shares of the Corporation, the Corporation may in the Option Agreement providing for the grant of Options herein provide that the Corporation may require the disposition of the Optionee and the termination of any obligations of the Corporation to the Optionee in respect of any Options granted by paying to the Optionee in cash the difference between the exercise price of unexercised Options and the fair market value of the securities to which the Optionee would have been entitled upon exercise of the unexercised Options on such date, which determination of fair market value shall be conclusively made by the Committee, subject to approval by the stock exchanges upon which the Common Shares are then listed, if required by such exchanges. Upon payment as aforesaid, the Options shall terminate and be at an end and the Optionee shall cease to have any further rights in respect thereof.

12. Alterations in Shares

In the event, at any time or from time to time, that the share capital of the Corporation shall be consolidated or subdivided prior to the exercise by the Optionee, in full, of any Option in respect of all of the shares granted or the Corporation shall pay a dividend upon the Common Shares by way of issuance to the holders thereof of additional Common Shares, Options with respect to any shares which have not been purchased at the time of any such consolidation, subdivision or stock dividend shall be proportionately adjusted so that the Optionee shall from time to time, upon the exercise of an Option, be entitled to receive the number of shares of the Corporation the Optionee would have held following such consolidation, subdivision or stock dividend if the Optionee had purchased the shares and had held such shares immediately prior to such consolidation, subdivision or stock dividend. Upon any such adjustments being made, the Optionee shall be bound by such adjustments and shall accept the terms of such Options in lieu of the Options previously outstanding, provided that:

- (a) any increase in the number of Common Shares issuable pursuant to Options in connection with a dividend or other distribution on the Common Shares pursuant to this Section 12 shall be subject to, and included in the calculation of, the limits set forth in Section 3 of this Plan, and to the extent that any such increase would result in such limits being exceeded, the Corporation may, if so determined by the Board in its sole discretion, make payment in cash to the Optionee in lieu of such increase in the number of Common Shares issuable pursuant to the exercise of the Optionee's existing Options; and

- (b) any adjustment to, or alteration of, Options (other than pursuant to a consolidation or subdivision of the Common Shares) shall be subject to prior acceptance of the TSX Venture.

Upon any such adjustments being made, the Optionee shall be bound by such adjustments and shall accept the terms of such Options in lieu of the Options previously outstanding.

13. Option Agreements

An Option Agreement will be entered into between the Corporation and each Optionee to whom an Option is granted hereunder, which Option Agreement will set out the number of Common Shares subject to Option, the Exercise Price, provisions as to vesting (if applicable) and expiry, and any other terms approved by the Committee, all in accordance with the provisions of this Plan. The Option Agreement will be in such form as the Committee may from time to time approve, or authorize the officers of the Corporation to enter into, and may contain such terms as may be considered necessary in order that the Option will comply with this Plan, any provisions respecting Options in the income tax or other laws in force in any country or jurisdiction of which the person to whom the Option is granted may from time to time be a resident or citizen, and the rules of any regulatory body having jurisdiction over the Corporation.

14. Change of Control

The Committee shall have the power, in the event of a Change of Control, to make such arrangements as it shall deem appropriate for the exercise of outstanding Options or continuance of outstanding Options, including to accelerate and amend any Option Agreement to permit the exercise of any or all of the remaining Options prior to the completion of any such transaction. If the Committee shall exercise such power, the Option shall be deemed to have been amended to permit the exercise thereof in whole or in part by the Optionee at any time or, from time to time, as determined by the Committee prior to the completion of such transaction.

15. Surrender Option

An Optionee may make an offer (the “**Surrender Offer**”) to the Corporation, at any time, for the disposition and surrender by the Optionee to the Corporation (and the termination thereof) of any of the Options granted hereunder for an amount (not to exceed fair market value) specified therein by the Optionee, payable solely in cash, and the Corporation may, but is not obligated to, accept the Surrender Offer, subject to any regulatory approval required. If the Surrender Offer, either as made or as renegotiated, is accepted, the Options in respect of which the Surrender Offer relates shall be surrendered and deemed to be terminated and cancelled and shall cease to grant the Optionee any further rights thereunder upon payment of the amount of the agreed Surrender Offer by the Corporation to the Optionee.

16. Regulatory Authorities Approvals

The Plan shall be subject to the approval, if required, of any stock exchange on which the Common Shares are listed for trading. Any Options granted prior to such approval shall be conditional upon such approval being given, and no such Options may be exercised unless such approval, if required, is given.

17. Amendment or Discontinuance of the Plan

The Committee may not, without the prior approval of the holders of Common Shares, or, if applicable, disinterested shareholder approval and prior acceptance of the TSX Venture, TSX, or such other stock exchange as the Common Shares may be listed for trading: (i) make any amendment to the Plan to increase the percentage of Common Shares issuable on exercise of outstanding Options at any time pursuant to Section 3(a) hereof, subject to disinterested shareholder approval; (ii) reduce the exercise price or extending the term of any outstanding Options held by Insiders, subject to disinterested shareholder approval; (iii) extend the term of any outstanding Option beyond the original expiry date of such Option; (iv) make any amendment to increase the maximum limit on the number of securities that may be issued to Insiders pursuant to Sections 3(b), 3(c) or 3(d) hereof; provided that the Corporation may, with disinterested shareholder approval, exceed such limits in connection with specific grants of Options; (v) make any amendment to Section 3(e) to increase the maximum number of Common Shares issuable on exercise of Options granted to directors who are not officers or employees of the Corporation; or (vi) amend this Section 17. The Committee may not, without the prior approval of the disinterested holders of Common Shares, reduce the exercise price of any outstanding Options held by Insiders.

Except as restricted by the foregoing, the Committee may amend or discontinue the Plan or Options granted thereunder at any time without shareholder approval, provided that any amendment to the Plan that requires approval of any stock exchange on which the Common Shares are listed for trading may not be made without approval of such stock exchange. In addition, no amendment to the Plan or Options granted pursuant to the Plan may be made without the consent of the Optionee, if it adversely alters or impairs any Option previously granted to such Optionee under the Plan.

18. Hold Period

In addition to any resale restrictions imposed under applicable securities laws, if required by the TSX Venture, the TSX, such other stock exchange as the Common Shares may be listed for trading, or any other regulatory authority, Options granted under the Plan and Common Shares issued on exercise of such Options may be required to be legended evidencing that the Options and the Common Shares issued upon exercise of the Options are subject to a hold period or restricted period as required by the TSX Venture, the TSX, such other stock exchange as the Common Shares may be listed for trading, or other applicable regulatory authority and the Optionee by accepting the Option agrees to comply therewith.

19. Common Shares Duly Issued

Common Shares issued upon the exercise of an Option granted hereunder will be validly issued and allotted as fully paid and non-assessable upon receipt by the Corporation of the Exercise Price therefore in accordance with the terms of the Option, and the issuance of Common Shares thereunder will not require a resolution or approval of the Board of the Corporation.

20. Prior Plans

This Plan shall come into force and effect on ratification approval by shareholders of the Corporation or its predecessor corporations and, if necessary, approval of any stock exchange on which the Common Shares are listed for trading and entirely replaces and supersedes prior share option plans enacted by the Board of the Corporation, or its predecessor corporations.

21. Tax Withholding

The Corporation shall have the power and the right to deduct or withhold, or require an Optionee to remit to the Corporation, the required amount to satisfy federal, provincial, and local taxes, domestic or foreign, required by law or regulation to be withheld with respect to any taxable event arising as a result of the Plan, including the grant or exercise of Options granted under the Plan. With respect to required withholding, the Corporation shall have the irrevocable right to, and the Optionee consents to, the Corporation setting off any amounts required to be withheld, in whole or in part, against amounts otherwise owing by the Corporation to the Optionee (whether arising pursuant to the Optionee's relationship as a director, officer or employee of the Corporation or as a result of the Optionee providing services on an ongoing basis to the Corporation or otherwise), or may make such other arrangements satisfactory to the Optionee and the Corporation. In addition, the Corporation may elect, in its sole discretion, to satisfy the withholding requirement, in whole or in part, by withholding such number of Common Shares as it determines are required to be sold by the Corporation, as trustee, to satisfy the withholding obligation net of selling costs. The Optionee consents to such sale and grants to the Corporation an irrevocable power of attorney to effect the sale of such Common Shares and acknowledges and agrees that the Corporation does not accept responsibility for the price obtained on the sale of such Common Shares.

22. No Guarantees Regarding Tax Treatment

Optionees (or their beneficiaries) shall be responsible for all taxes with respect to any Options under the Plan, whether arising as a result of the grant or exercise of Options or otherwise. The Board and the Corporation make no guarantees to any person regarding the tax treatment of Options or payments made under the Plan and none of the Corporation, nor any of its employees or representatives shall have any liability to an Optionee with respect thereto.

23. Definitions

- (a) "associate", "affiliate" have the meanings ascribed thereto in the *Securities Act* (Alberta).

- (b) **“Blackout Period”** means the period of time when, pursuant to any policies of the Corporation, any securities of the Corporation may not be traded by certain persons as designated by the Corporation, including any holder of an Option.
- (c) **“Cause”** has the meaning ascribed thereto in the Optionee’s applicable employment or services agreement with the Corporation; provided that, if such agreement does not define “Cause”, then “Cause” shall have the meaning ascribed thereto by the courts of the jurisdiction in which the Optionee is employed or engaged.
- (d) **“Change of Control”** means:
 - (i) The acquisition of:
 - (1) shares of the Corporation; and/or
 - (2) securities convertible into, exercisable for or carrying the right to purchase shares of the Corporation (**“Convertible Securities”**),

as a result of which a person, group of persons or persons acting jointly or in concert, or persons that are associates or affiliates with any such person, group of persons or any of such persons (collectively **“Acquirors”**), beneficially own shares of the Corporation or Convertible Securities such that, assuming only the conversion or exercise of Convertible Securities beneficially owned by the Acquirors, the Acquirors would beneficially own shares which would entitle them to cast more than 50% of the votes attaching to all shares in the capital of the Corporation which may be cast to elect directors of the Corporation;
 - (ii) Approval by the shareholders of the Corporation of:
 - (1) an amalgamation, arrangement, merger or other consolidation of the Corporation with another corporation pursuant to which the shareholders of the Corporation immediately prior thereto do not immediately thereafter own shares of the successor continuing corporation which entitle them to cast more than 50% of the votes attaching to all shares in the capital of the successor or continuing corporation which may be cast to elect directors of that corporation; or
 - (2) a liquidation, dissolution or winding-up of the Corporation; or
 - (3) a sale, lease or other disposition of all or substantially all of the assets of the Corporation; or
 - (iii) such other transaction or event as the Committee deems, in its sole discretion, to constitute a Change of Control.
- (e) **“Insider”** means an insider of the Corporation and any person who is an associate or an affiliate of an insider of the Corporation.
- (f) **“Option Agreement”** means a signed, written agreement between the Corporation and an Optionee in the form or any one of the forms approved by the Committee, evidencing the terms and conditions on which Options have been granted under this Plan.
- (g) **“Outstanding Securities”** at the time of any share issuance or grant of Options means the aggregate number of Common Shares that are outstanding immediately prior to the share issuance or grant of Options in question on a non-diluted basis, or such other number as may be determined under the applicable rules and regulations of all regulatory authorities to which the Corporation may be subject, including the TSX Venture, the TSX or such other stock exchange as the Common Shares may be listed for trading.

- (h) **“Security Based Compensation Arrangements”** means (i) stock option plans for the benefit of employees, Insiders, Service Providers or any one of such groups; (ii) individual stock options granted to employees, Service Providers or Insiders if not granted pursuant to a plan previously approved by the Corporation’s shareholders; (iii) stock purchase plans where the Corporation provides financial assistance or where the Corporation matches the whole or a portion of the securities being purchased; (iv) stock appreciation rights involving issuances by the Corporation of securities from treasury; (v) any other compensation or incentive mechanism involving the issuance or potential issuances of securities of the Corporation; and (vi) security purchases from treasury by an employee, Insider or Service Provider which is financially assisted by the Corporation by any means whatsoever; provided that Security Based Compensation Agreements shall not include any warrants of the Corporation outstanding on the effective date of this Plan.
- (i) **“Service Provider”** means a person or company engaged by the Corporation to provide services for an initial, renewable or extended period of twelve months or more.
- (j) **“VWAP”** means the volume weighted average trading price of the Shares on the TSX Venture calculated by dividing the total value by the total volume of such securities traded for the five trading days immediately preceding the exercise of the subject Options.

24. **Effective Date**

This Plan is effective as of February 25, 2026.

SCHEDULE “G”

ALDEBARAN EXECUTIVE COMPENSATION AND GOVERNANCE MATTERS

All capitalized terms used in this Schedule but not otherwise defined herein have the meanings set forth in the “*Glossary of Terms*” in the Information Circular.

STATEMENT OF EXECUTIVE COMPENSATION

Pursuant to National Instrument 51-102 – *Continuous Disclosure Obligations* (“**NI 51-102**”), the Corporation is required to disclose certain information with respect to the compensation of its Named Executive Officers (“**NEOs**”) and directors, as summarized below.

Compensation Discussion and Analysis

Executive Compensation Principles

Our compensation program is based on a “pay-for-performance” philosophy which supports the Corporation’s commitment to delivering performance for its Shareholders. Our compensation policies are founded on the principle that compensation should be aligned with Shareholders’ interests, while also recognizing that Aldebaran’s corporate performance is dependent upon the retainment of highly trained, experienced and committed executive officers, employees and directors who have the necessary skill sets, education, experience and personal qualities required to manage our business. Our program also recognizes that the various components thereof must be sufficiently flexible to adapt to unexpected developments in the mineral exploration industry and the impact of internal and market-related occurrences from time to time.

Our executive compensation program is comprised of the following principal components: (a) base salary; (b) short-term incentive compensation comprised of discretionary cash bonuses; and (c) long-term incentive compensation comprised of Aldebaran Options. See “*Stock Options and Other Compensation Securities – Option Plan*” below. Together, these components support our long-term growth strategy and are designed to address the following key objectives of our compensation program:

- ➞ *align executive compensation with Shareholders’ interests;*
- ➞ *attract and retain highly-qualified management; and*
- ➞ *focus performance by linking incentive compensation to the achievement of business objectives and financial and operational results.*

The aggregate value of these principal components and related benefits is used as a basis for assessing the overall competitiveness of the Corporation’s executive compensation package. When determining executive compensation, including the assessment of the competitiveness of the Corporation’s compensation program, management and the Compensation/ Nominating and Corporate Governance Committee (the “**Compensation Committee**”) of the Aldebaran Board review the compensation practices of companies in its selected peer group. These companies compete with Aldebaran for executive talent, operate in a similar business environment and are of similar size, scope and complexity.

The Corporation’s peer group for these purposes is comprised of similar companies that are exploring and/or developing mining projects, primarily in foreign jurisdictions, and that have market capitalizations roughly similar to that of the Corporation.

The Corporation’s compensation program is primarily designed to reward performance and, accordingly, the performance of both the Corporation, as well as the individual performance of executive officers during the year in question, are examined by the Compensation Committee in conjunction with setting executive compensation packages. The Compensation Committee does not set specific performance objectives in assessing the performance of the Chief Executive Officer (“**CEO**”) and other executive officers; rather the Compensation Committee uses its experience and judgment in determining an overall compensation package for the CEO and other executive officers. Some of the factors looked at by the Compensation Committee in assessing the performance of the Corporation and its executive officers are as follows: (a) exploration successes; (b) additions to mineral resources; (c) ability to raise capital as required; (d) compliance with legal and regulatory requirements; and

(e) ability to raise the profile of the Corporation within the investment community. The Compensation Committee weighs and reviews the performance of the Corporation and its executive officers relative to the Corporation's strategic goals and objectives and the performance of its industry peer group.

Elements of our Executive Compensation Program

Each element of the Corporation's executive compensation program is described in more detail below.

Base Salaries

The base salary component is intended to provide a fixed level of competitive pay that reflects each executive officer's primary duties and responsibilities. It also provides a foundation upon which performance-based incentive compensation elements are assessed and established. The Corporation intends to pay base salaries to its executive officers, including the CEO, that are in the range of those for similar positions within our selected peer group. For our executive officers, base salaries are currently below the average of our comparison peer group but are considered to be high enough to accomplish the intended objectives. Salaries of the executive officers, including that of the CEO, are reviewed annually by the Compensation Committee.

Short Term Incentive Compensation – Discretionary Cash Bonuses

In addition to base salaries, the Corporation has a discretionary bonus plan pursuant to which the Aldebaran Board, upon recommendation of the Compensation Committee, may award annual cash bonuses to executive officers. The annual cash bonus element of the executive compensation program is designed to reward both corporate and individual performance during the Corporation's last completed financial year. It is the Compensation Committee's philosophy that an individual bonus should be tied primarily to that individual's contribution to corporate performance. In addition, the discretionary bonus plan is intended to help ensure that overall executive cash compensation (*i.e.*, salary and bonus) is comparable to the average cash compensation of executives at peer surveyed companies during the year in question. The amount of the bonus paid is not set in relation to any formula or specific criteria but is the result of a subjective determination of the Corporation's and the individual's performance. The Compensation Committee has not established strict predetermined quantitative performance criteria linked to the payment of bonuses.

Long Term Incentive Compensation – Stock Options

Executive officers, along with all of Aldebaran's officers, directors, employees, contractors and other service providers, are eligible to participate in the Aldebaran Share Option Plan. The Aldebaran Share Option Plan and the unallocated Aldebaran Options thereunder were last approved by Aldebaran Shareholders at the annual general meeting of Aldebaran Shareholders held on March 21, 2025. The Aldebaran Share Option Plan promotes an ownership perspective among executives, encourages the retention of key executives and provides an incentive to enhance Shareholder value by furthering the Corporation's success. Aldebaran Options form an integral component of the total compensation package provided to the Corporation's executive officers. Participation in the Aldebaran Share Option Plan rewards overall corporate performance, as measured through the price of the Aldebaran Shares. In addition, the Aldebaran Share Option Plan enables executives to develop and maintain a significant ownership position in the Corporation.

Aldebaran Options are normally awarded by the Aldebaran Board upon the commencement of an individual's employment with the Corporation based on the level of responsibility within the Corporation. Additional grants may be made periodically to ensure that the number of Aldebaran Options granted to any particular individual is commensurate with the individual's level of ongoing responsibility within the Corporation. In considering additional grants, we evaluate the number of Aldebaran Options an individual has been granted, the exercise price and value of the Aldebaran Options and the term remaining on those Aldebaran Options. See "*Stock Options and Other Compensation Securities – Option Plans*" below for a description of the detailed terms of the Aldebaran Share Option Plan.

Compensation Governance

Role and Composition of the Compensation/Nominating and Corporate Governance Committee

Aldebaran's executive compensation program is currently administered by the Compensation Committee of the Aldebaran Board. The members of the Compensation Committee as at June 30, 2025, were James M. McDonald, Mark Wayne and John M. Sibley (Chair). Each of Messrs. McDonald and Sibley are "independent" for the purposes of National Policy 58-201

– *Corporate Governance Guidelines* (“NP 58-201”). Mr. Wayne is not considered to be “independent” for the purposes of NP 58-201 as he is currently the CFO of the Corporation. The following table sets forth the relevant education and experience of each member of the Compensation Committee that enables such member to make decisions on the suitability of Aldebaran’s compensation policies and practice:

Name and Municipality of Residence	Relevant Education and Experience
John M. Sibley, ICD.D <i>West Vancouver, British Columbia</i>	Managing Director of Stillwater Canada since July 2017; previously, Chairman of Lotus Resources Limited (ASX) (June 2020 to March 2021), Chairman of Qtrade Canada Inc. (2000 to 2018), Executive Vice President, General Counsel and Secretary of Uranium One Inc. (2004 to 2016). LL.B and ICD.D (Institute of Corporate Directors).
James M. McDonald <i>Rocky Mountain House, Alberta</i>	President and Chief Executive Officer of Kootenay Silver Inc. since March 2005, President of Makwa, a private geological consulting company.
Mark Wayne <i>Calgary, Alberta</i>	Chief Financial Officer of the Corporation since incorporation and Chief Financial Officer of Regulus since December 2010. Investment Advisor with iA Private Wealth Inc. since January 2005. Chartered Financial Analyst and LL.B. Mr. Wayne has served as an officer, director and board committee member of numerous public companies for a number of years.

Compensation Committee Mandate

The Compensation Committee’s mandate includes reviewing and making recommendations to the Aldebaran Board in respect of compensation matters relating to our executive officers, employees and directors, including the NEOs which are identified in the “*Director and NEO Compensation*” below. Without limiting the generality of the foregoing, the Compensation Committee has the following duties:

- (a) to review the compensation philosophy and remuneration policy for employees of Aldebaran and to recommend to the Aldebaran Board changes to improve Aldebaran’s ability to recruit, retain and motivate employees;
- (b) to consider the implications and the risks associated with Aldebaran’s compensation policies and practices;
- (c) to review and recommend to the Aldebaran Board the retainer and fees (if any) to be paid to members of the Aldebaran Board, members of committees of the Aldebaran Board, and chairs of the various committees of the Aldebaran Board;
- (d) to review and approve corporate goals and objectives relevant to the compensation of the CEO, evaluate the CEO’s performance in light of those corporate goals and objectives, and determine (or make recommendations to the Aldebaran Board with respect to) the CEO’s compensation level based on such evaluation;
- (e) to recommend to the Aldebaran Board with respect to non-CEO officer compensation, including to review management’s recommendations for proposed stock option and other incentive compensation plans and equity based plans for non-CEO officer compensation and make recommendations in respect thereof to the Aldebaran Board;
- (f) to administer the Aldebaran Share Option Plan and, if applicable, other incentive plans approved by the Aldebaran Board in accordance with its terms, including recommending to the Aldebaran Board (and if delegated authority thereunder, approve) the grant of stock options in accordance with the terms of the Aldebaran Share Option Plan;
- (g) to determine and recommend for approval of the Aldebaran Board bonuses to be paid to officers and employees of Aldebaran and its subsidiaries, as applicable, and to establish targets or criteria for the payment of such bonuses, if appropriate; and

- (h) review the disclosure as to compensation matters included in the Information Circular of Aldebaran as mandated by applicable securities laws including, without limitation, this Compensation Discussion and Analysis, prior to Aldebaran publicly disclosing the same.

The Compensation Committee is required to be comprised of at least three directors, or such greater number as the Aldebaran Board may determine from time to time. The majority of the members of the Compensation Committee are required to be independent (as such term is defined for this purpose under applicable securities requirements). Pursuant to the mandate and terms of reference of the Compensation Committee, meetings of the Compensation Committee are to take place at least one time per year and at such other times as the Chair of the Compensation Committee may determine.

Compensation Consultant or Advisor

At no time in the previously two completed financial years of Aldebaran has a compensation consultant or advisor been formally retained by Aldebaran to assist the Aldebaran Board or the Compensation Committee to determine the compensation of the directors or executive officers of Aldebaran.

Risk Implications Associated with Compensation Policies and Practices

The Compensation Committee has considered the implications of the risks associated with Aldebaran's compensation policies and practices and has determined that there are no significant areas of risk because of the discretionary nature of such policies and practices. This determination was based on a number of factors, including, without limitation: that Aldebaran's compensation policies and practices are generally uniform throughout the organization and there are no significant differences in compensation structure among the senior executives; Aldebaran attempts to achieve a balance between cash and equity compensation which is based both on individual and corporate performance, both financial and non-financial; and stock options, which make up a significant portion of a NEO's total compensation, generally vest over a period of two years, which acts to mitigate against the potential for inappropriate short-term risk taking. However, as elements of the discretionary compensation of the executive officers, such as the bonus plan, may be based, at least partially, on the performance of Aldebaran over the short term, such policies may cause executive officers to make decisions favouring the short-term results of Aldebaran rather than making decisions based on the best interests of Aldebaran over the long term. The ability of the Compensation Committee to consider other factors such as personal contributions to corporate performance and non-financial based elements of corporate performance allows the Compensation Committee to consider whether executive officers have attempted to bolster short-term results at the expense of the long-term success of Aldebaran in determining executive compensation.

Director and NEO Compensation

During the Corporation's financial years-ended June 30, 2025 and June 30, 2024, the Corporation's NEOs were: (i) John E. Black, CEO; (ii) Mark Wayne, CFO; and (iii) Stanford Foy, VP, Project Development.

The following table provides information regarding the annual compensation paid to or earned by the Corporation's NEOs and directors for the financial years-ended June 30, 2025 and 2024, excluding compensation securities.

Name and Position	Year	Salary, Consulting Fee, Retainer or Commission (\$)⁽¹⁾	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites⁽²⁾ (\$)	Value of all Other Compensation (\$)	Total Compensation (\$)
John E. Black <i>CEO and Director</i>	2025	139,696 ⁽³⁾	Nil	Nil	Nil	Nil	139,696
	2024	135,477 ⁽³⁾	Nil	Nil	Nil	Nil	135,477
Mark Wayne <i>CFO and Director</i>	2025	81,250 ⁽⁴⁾	Nil	Nil	Nil	Nil	81,250
	2024	75,000 ⁽⁴⁾	Nil	Nil	Nil	Nil	75,000
Kevin B. Heather <i>CGO and Director</i>	2025	174,620 ⁽⁵⁾	Nil	Nil	Nil	Nil	174,620
	2024	169,346 ⁽⁵⁾	Nil	Nil	Nil	Nil	169,346
Fernando Pickmann <i>Director</i>	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	Nil	Nil	Nil	Nil	Nil	Nil

Name and Position	Year	Salary, Consulting Fee, Retainer or Commission (\$) ⁽¹⁾	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites ⁽²⁾ (\$)	Value of all Other Compensation (\$)	Total Compensation (\$)
John M. Sibley <i>Director</i>	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	Nil	Nil	Nil	Nil	Nil	Nil
James McDonald <i>Director</i>	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Stanford Foy <i>VP, Project Development</i>	2025	245,709 ⁽⁶⁾	Nil	Nil	Nil	Nil	245,709
	2024	159,146 ⁽⁷⁾	N/A	N/A	N/A	N/A	159,146

Notes:

- (1) On January 1, 2019, the Corporation entered into consulting agreements with each of John E. Black, Mark Wayne, and Kevin B. Heather to compensate them for their roles with the Corporation. Mr. Wayne's consulting agreement was amended on January 1, 2025.
- (2) "Value of perquisites" means perquisites provided to an NEO or director that are not generally available to all employees and that, in aggregate, are greater than (a) \$15,000, if the NEO or director's total salary for the financial year is \$150,000 or less, (b) 10% of the NEO or director's salary for the financial year, if the NEO or director's total salary for the financial year is greater than \$150,000 but less than \$500,000, or (c) \$50,000, if the NEO or director's total salary for the financial year is \$500,000 or greater.
- (3) Represents consulting fees of US\$8,333 per month paid to a private corporation controlled by Mr. Black for his position of CEO of the Corporation.
- (4) Represents consulting fees of \$6,250 per month (from July 1, 2024 to December 31, 2024) and \$7,292 per month (from January 1, 2025 to June 30, 2025) paid to a private corporation controlled by Mr. Wayne for his position of CFO of the Corporation.
- (5) Represents consulting fees of US\$10,417 per month paid to a private corporation controlled by Dr. Heather for his position of CGO of the Corporation.
- (6) Represents consulting fees of US\$180,000 paid to a private corporation controlled by Mr. Foy for his position of VP, Project Development of the Corporation pursuant to a consulting agreement dated January 14, 2019.
- (7) Represents consulting fees of US\$101,000 paid to a private corporation controlled by Mr. Foy for his position of VP, Project Development of the Corporation pursuant to a consulting agreement dated January 14, 2019.

External Management Companies

The Corporation has not engaged the services of an external management company to provide executive management services to the Corporation, directly or indirectly.

Stock Options and Other Compensation Securities

Other than the Aldebaran Share Option Plan, the Corporation does not have any share-based award plans, non-equity long-term incentive plans, or any defined benefit or contribution pension plans for its directors or NEOs.

NEO and Director Option-Based Awards

The following table sets forth for each NEO and director all option-based awards outstanding at the end of the financial year-ended June 30, 2025, including all option-based awards granted or issued to each director and NEO during the financial year-ended June 30, 2025, for services provided or to be provided, directly or indirectly, to the Corporation.

Name	Type of Compensation Security	No. of Compensation Securities, No. of Underlying Securities, and % of Class ⁽¹⁾	Date of Issue or Grant ⁽²⁾	Issue, Conversion, or Exercise Price (\$)	Closing Price of Security or Underlying Security on Date of Grant (\$) ⁽³⁾	Expiry Date
John E. Black <i>CEO and Director</i>	Options	275,000 (0.16%)	Aug 28, 2020	\$0.40	\$0.52	Aug 28, 2025
		700,000 (0.41%)	Nov 1, 2022	\$0.79	\$0.79	Nov 1, 2027
		1,000,000 (0.59%)	Jan 21, 2025	\$1.74	\$1.74	Jan 21, 2030

Name	Type of Compensation Security	No. of Compensation Securities, No. of Underlying Securities, and % of Class ⁽¹⁾	Date of Issue or Grant ⁽²⁾	Issue, Conversion, or Exercise Price (\$)	Closing Price of Security or Underlying Security on Date of Grant (\$) ⁽³⁾	Expiry Date
Mark Wayne <i>CFO and Director</i>	Options	275,000 (0.16%)	Aug 28, 2020	\$0.40	\$0.52	Aug 28, 2025
		700,000 (0.41%)	Nov 1, 2022	\$0.79	\$0.79	Nov 1, 2027
		1,000,000 (0.59%)	Jan 21, 2025	\$1.74	\$1.74	Jan 21, 2030
Kevin B. Heather <i>CGO and Director</i>	Options	275,000 (0.16%)	Aug 28, 2020	\$0.40	\$0.52	Aug 28, 2025
		700,000 (0.41%)	Nov 1, 2022	\$0.79	\$0.79	Nov 1, 2027
		1,000,000 (0.59%)	Jan 21, 2025	\$1.74	\$1.74	Jan 21, 2030
Fernando Pickmann <i>Director</i>	Options	75,000 (0.04%)	Aug 28, 2020	\$0.40	\$0.52	Aug 28, 2025
		125,000 (0.07%)	Nov 1, 2022	\$0.79	\$0.79	Nov 1, 2027
		200,000 (0.12%)	Jan 21, 2025	\$1.74	\$1.74	Jan 21, 2030
John M. Sibley <i>Director</i>	Options	75,000 (0.04%)	Aug 28, 2020	\$0.40	\$0.52	Aug 28, 2025
		125,000 (0.07%)	Nov 1, 2022	\$0.79	\$0.79	Nov 1, 2027
		200,000 (0.12%)	Jan 21, 2025	\$1.74	\$1.74	Jan 21, 2030
James McDonald <i>Director</i>	Options	75,000 (0.04%)	Aug 28, 2020	\$0.40	\$0.52	Aug 28, 2025
		125,000 (0.07%)	Nov 1, 2022	\$0.79	\$0.79	Nov 1, 2027
		200,000 (0.12%)	Jan 21, 2025	\$1.74	\$1.74	Jan 21, 2030
		275,000 (0.16%)	Aug 28, 2020	\$0.40	\$0.52	Aug 28, 2025
Stanford Foy <i>VP, Project Dev.</i>	Options	400,000 (0.24%)	Nov 1, 2022	\$0.79	\$0.79	Nov 1, 2027
		500,000 (0.29%)	Jan 21, 2025	\$1.74	\$1.74	Jan 21, 2030

Notes:

(1) Percentage based on 169,914,120 shares issued and outstanding as at June 30, 2025.

(2) Each Aldebaran Option is exercisable for one Aldebaran Share; Aldebaran Options vest 25% semi-annually over two years from the date of grant.

(3) Closing Price of Security or Underlying Security at June 30, 2025 was \$2.33.

Exercise of Option-Based Awards

There were no exercises of option-based awards for any NEO or director of the Corporation during the financial year-ended June 30, 2025.

Option Plan

The Corporation has an option plan which permits the granting of Aldebaran Options to directors, officers, employees, consultants and other service providers (“**Optionees**”) of the Corporation and its subsidiaries. As described above, the Corporation is presenting the Aldebaran Share Option Plan for Shareholder approval at the Meeting.

Eligibility and Administration

The Aldebaran Share Option Plan is intended to afford persons who provide services to Aldebaran an opportunity to obtain an increased proprietary interest in Aldebaran by permitting them to purchase Aldebaran Shares, and to aid in attracting, as well as retaining and encouraging, the continued involvement of such persons with Aldebaran. The Aldebaran Share Option Plan is administered by the Aldebaran Board.

Aldebaran Shares Subject to the Aldebaran Share Option Plan

Under the Aldebaran Share Option Plan, the total number of Aldebaran Shares issuable pursuant to Aldebaran Options outstanding at any time under the Aldebaran Share Option Plan and all other Security Based Compensation Arrangements (as such term is defined in the Aldebaran Share Option Plan) shall not exceed 10% of the aggregate number of Aldebaran Shares which are outstanding from time to time. Aldebaran Options that are cancelled, terminated or expired prior to exercise of all or a portion thereof shall result in the Aldebaran Shares that were reserved for issuance thereunder being available for a subsequent grant of Aldebaran Options pursuant to the Aldebaran Share Option Plan. As the Aldebaran Share Option Plan is a rolling plan, the issuance of additional Aldebaran Shares by the Corporation, or the exercise of Aldebaran Options, will also give rise to additional availability under the Aldebaran Share Option Plan.

The maximum number of Aldebaran Shares reserved for issuance pursuant to all Security Based Compensation Arrangements of Aldebaran: (i) to any one Optionee in a 12 month period shall not exceed 5% of the number of Outstanding Securities (as such term is defined in the Option Plan), unless the Corporation has obtained disinterested Aldebaran Shareholder approval; (ii) to Insiders (as defined in the Aldebaran Share Option Plan) (as a group) at any time shall not exceed 10% of the number of Outstanding Securities, unless the Corporation has obtained disinterested Aldebaran Shareholder approval; (iii) to Insiders (as a group) within any 12 month period shall not exceed 10% of the Outstanding Securities (as defined in the Aldebaran Share Option Plan), unless the Corporation has obtained disinterested Shareholder approval; (iv) to any one Consultant (as such term is defined in the policies of the TSXV) in any 12 month period under all Security Based Compensation Arrangements shall not exceed 2% of the number of Outstanding Securities; and (v) to anyone providing Investor Relations Activities (as such term is defined in the policies of the TSXV) in any 12 month period shall not exceed 2% of the Outstanding Securities. In addition, the maximum number of Aldebaran Shares issuable at any time pursuant to Aldebaran Options to directors of Aldebaran that are not officers or employees of Aldebaran shall be limited to 1% of the issued and Outstanding Securities. Aldebaran Options granted under the Aldebaran Share Option Plan are not assignable.

Aldebaran Options granted pursuant to the Aldebaran Share Option Plan have a term not exceeding five years from the date of grant and vest in such manner as determined by the Aldebaran Board. In the absence of any specific determination to the contrary by the Aldebaran Board, Aldebaran Options will vest and be exercisable as to one third on each of the first, second and third anniversaries of the date of grant.

Exercise Price

The exercise price of the Aldebaran Options granted pursuant to the Aldebaran Share Option Plan is determined by the Aldebaran Board at the time of grant, provided that the exercise price shall not be less than the closing trading price of the Aldebaran Shares on the TSXV (or such stock exchange on which the Aldebaran Shares may be listed) on the last trading day immediately preceding the date of grant.

Exercise of Aldebaran Options

Subject to the provisions of the Aldebaran Share Option Plan, an Aldebaran Option may be exercised, from time to time, by delivery of a written notice of exercise specifying the number of Aldebaran Shares with respect to which the Aldebaran Option is being exercised and accompanied by payment in full of the purchase price of the Aldebaran Shares then being purchased by cash, certified cheque or bank draft.

Subject to any policies of the TSXV and the receipt of the approval of the Aldebaran Board or a committee thereof, an Optionee (other than Investor Relations Service Providers) may also complete a “net exercise” by delivering a written notice of net exercise, whereby the Optionee shall not be required to deliver cash payment of the exercise price, and instead, elect to receive that number of Aldebaran Shares equal to the quotient obtained by dividing: (a) the product of (i) the number of Aldebaran Shares in respect of which the subject Aldebaran Option is being exercised, and (ii) the difference between the VWAP of the Common Shares and the exercise price of the subject Aldebaran Option; by (b) the VWAP of the Aldebaran Shares.

Termination, Death, and Disability

In the event that an Optionee ceases to be a director, officer employee of or service provider to Aldebaran or a subsidiary of Aldebaran for any reason, including without limitation, resignation, dismissal or otherwise but excluding death, the Optionee may, prior to the expiry date of the Aldebaran Options and within 90 days from the date of ceasing to be a director, officer employee or service provider, exercise any Aldebaran Options which are vested within such period, after which time any outstanding Aldebaran Options shall terminate. In the event of death of the Optionee, any outstanding Aldebaran Options shall vest immediately and shall terminate on the date that is 90 days following the Optionee’s death.

Amendments and Termination

The Aldebaran Board may not, without prior approval of the Aldebaran Shareholders, or, if applicable, disinterested Aldebaran Shareholder approval and prior acceptance by the TSXV, TSX, or such other stock exchange as the Aldebaran Shares may be listed for trading: (i) make any amendment to the Aldebaran Share Option Plan to increase the percentage of Aldebaran Shares issuable on exercise of outstanding Aldebaran Options at any time, subject to disinterested Aldebaran Shareholder approval; (ii) reduce the exercise price or extending the term of any outstanding Aldebaran Options held by Insiders, subject to Aldebaran Shareholder approval; (iii) extend the term of any outstanding Aldebaran Options beyond the original expiry date of such Aldebaran Option; (iv) make any amendment to increase the maximum limit on the number of securities that may be issued to Insiders, subject to disinterested Aldebaran Shareholder approval; (v) make any amendment to increase the maximum number of Aldebaran Shares issuable on exercise of Aldebaran Options to directors who are not officers or employees of the Corporation; (vi) make any amendment to the Aldebaran Share Option Plan that would permit an Optionee to transfer or assign Aldebaran Options to a new beneficial Optionee other than in the case of death of the Optionee; or (vii) amend the restrictions on amendments that are provided in the Aldebaran Share Option Plan. Subject to restrictions set out above, the Aldebaran Board may amend or discontinue the Aldebaran Share Option Plan and Aldebaran Options granted thereunder at any time, without Aldebaran Shareholder approval, provided that any amendment to the Aldebaran Share Option Plan that requires approval of any stock exchange on which the Aldebaran Shares are listed for trading may not be made without approval of such stock exchange. In addition, no amendment to the Aldebaran Share Option Plan or Options granted pursuant to the Aldebaran Share Option Plan may be made without the consent of the Optionee if it adversely alters or impairs any Aldebaran Option previously granted to such Optionee.

The policies of the TSXV require that the Aldebaran Share Option Plan be approved every year by Aldebaran Shareholders. See “*Matters to be Acted Upon at the Meeting – Annual and Special Meeting Matters – Approval of the Corporation’s Share Option Plan*”.

Pension Plan Benefits

The Corporation does not have in place any pension plan or similar benefit program that provides for payments or benefits at, following or in connection with retirement.

Termination and Change of Control Benefits

The Corporation entered into consulting agreements with each of John E. Black, Mark Wayne and Stanford Foy (the “**Consulting Agreements**”).

Name	Date of Agreement	Termination Clause	Change of Control Clause
John E. Black	Jan 1, 2019	12 months of fees	24 months of fees
Mark Wayne	Jan 1, 2019	12 months of fees	24 months of fees
Stanford Foy	Jan 14, 2019	US\$60,000	US\$120,000

The Consulting Agreements continue on a month-to-month basis until terminated by the applicable consultant or the Corporation. The consultants are entitled to participate in the Option Plan and also agree to keep the Corporation's information confidential during the term of the Consulting Agreements and indefinitely after the Consulting Agreements are terminated so long as such information remains confidential. The Consulting Agreements may be terminated by Aldebaran at any time if the applicable consultant fails to provide the services described within the applicable Consulting Agreement or upon a payment as described above in any other event, and may also be terminated by the applicable consultant at any time if Aldebaran fails to perform its obligations as described in the applicable Consulting Agreement. Additionally, following a Change of Control (as defined in the applicable Consulting Agreement), the applicable consultant has the right to voluntarily terminate its services under the applicable Consulting Agreement for any reason within 60 days following the effective date of a Change of Control and will be entitled to a lump sum payment as described above. In addition, any stock options granted to the applicable consultant will accelerate and vest on the consultant's voluntary termination date following the Change of Control. If any of the Consulting Agreements are terminated for any reason other than a Change of Control, there is no automatic resulting acceleration of, or any other benefit relating to, any Options held by the executive officer.

If the Consulting Agreements were terminated by Aldebaran (other than for failure to provide the services outlined in the Consulting Agreement), at June 30, 2025, the termination payment payable thereunder to Messrs. Black, Wayne and Foy would have been US\$100,000, \$87,500 and US\$60,000, respectively. If the Consulting Agreements were terminated by Aldebaran at June 30, 2025 following a Change of Control, the termination payment payable thereunder to Messrs. Black, Wayne and Foy, would have been US\$200,000, \$175,000 and US\$120,000, respectively.

Director Compensation

Other than the grant of Aldebaran Options as set forth under the section titled “*NEO and Director Option-Based Awards*”, no director compensation was paid or issued during the years-ended June 30, 2025 and June 30, 2024. The Aldebaran Board intends to review directors' compensation from time to time as considered appropriate, having regard to current trends in directors' compensation and compensation data for directors of issuers of comparative size to Aldebaran. Aldebaran does not currently pay any cash compensation to its directors. Members of the Aldebaran Board are entitled to Aldebaran Options granted pursuant to the Aldebaran Share Option Plan. The Corporation reimburses directors for all reasonable expenses incurred in order to attend meetings.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following sets forth information in respect of securities authorized for issuance under the equity compensation plans as at June 30, 2025.

Plan Category	Number of securities to be issued upon exercise of outstanding Aldebaran Options, warrants and rights (a)	Weighted average exercise price of outstanding Aldebaran Options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
<i>Equity compensation plans approved by securityholders⁽¹⁾⁽²⁾</i>	13,980,000 Options	\$1.22	3,011,412 Options
<i>Equity compensation plans not approved by securityholders</i>	N/A	N/A	N/A
Total:	13,980,000 Options	\$1.22	3,011,412 Options

Notes:

- (1) The Aldebaran Share Option Plan authorizes the issuance of Aldebaran Options entitling the holders to acquire, in the aggregate, up to 10% of the Aldebaran Shares from time to time. See “*Stock Options and Other Compensation Securities – Option Plan*”.
- (2) Based on 169,914,120 outstanding Aldebaran Shares as at June 30, 2025.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No director, executive officer, employee or former executive officer, director or employee of the Corporation or any of its subsidiaries, or any associate of any such director, officer or employee is, or has been at any time since the beginning of the most recently completed financial year of the Corporation, indebted to the Corporation or any of its subsidiaries in respect of any indebtedness that is still outstanding, nor, at any time since the beginning of the most recently completed financial year of the Corporation, has any indebtedness of any such person been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or any of its subsidiaries.

AUDIT COMMITTEE

The following sets forth the disclosure required by Form 52-110F2 – *Disclosure by Venture Issuers* (“**52-110F2**”) under National Instrument 52-110 – *Audit Committees* (“**NI 52-110**”).

Audit Committee Mandate

The text of the mandate of the audit committee of the Corporation (the “**Audit Committee**”) is attached to this Schedule “G” as Exhibit 1.

Composition of the Audit Committee

The members of the Audit Committee as at June 30, 2025, were Mark Wayne, James M. McDonald (Chair) and Fernando Pickmann. Messrs. McDonald and Pickmann are independent within the meaning ascribed thereto in NI 52-110. Mr. Wayne is not independent pursuant to NI 52-110 as he is the Chief Financial Officer of the Corporation.

Relevant Education and Expertise

The following is a brief description of the education and experience of each member of our Audit Committee that is relevant to the performance of his responsibilities as an Audit Committee member:

Name and Place of Residence	Independence ⁽¹⁾	Financial Literacy ⁽²⁾	Relevant Education and Experience
Mark Wayne <i>Calgary, Alberta</i>	No	Yes	Chief Financial Officer of the Corporation since incorporation and Chief Financial Officer of Regulus since December 2010. Investment Advisor with iA Private Wealth Inc. since January 2005. Chartered Financial Analyst and LL.B. Director, officer and audit committee member of numerous public companies for a number of years.
James M. McDonald <i>Rocky Mountain House, Alberta</i>	Yes	Yes	President and Chief Executive Officer of Kootenay Silver Inc. since March 2005, President of Makwa, a private geological consulting company; former director of Northern Vertex Mining Corp. from May 2021 to January 2013. Former audit committee member of Alamos Gold Inc. and Northern Vertex Mining Corp. for a number of years.
Fernando Pickmann <i>Lima, Peru</i>	Yes	Yes	President of Regulus since September 30, 2014, and Partner, Gallo Barrios Pickmann Abogados (law firm) from 2010 to 2017 when it merged with Dentons to become Dentons Gallo Barrios Pickmann Abogados of which he is Partner.

Notes:

(1) As defined in section 1.4 of NI 52-110.

(2) As defined in section 1.6 of NI 52-110.

Audit Committee Oversight

Since the commencement of the Corporation’s most recently completed financial year, each recommendation of the Audit Committee to nominate or compensate the external auditors has been adopted by the Aldebaran Board.

Reliance on Certain Exemptions

The Corporation does not rely on any of the exemptions set forth in Section 5 of 52-110F2.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services other than a requirement that the Audit Committee approve all non-audit services provided by the Corporation's auditors. The Corporation's auditors did not provide any material non-audit services to the Corporation for the years ending June 30, 2025 or June 30, 2024.

External Auditor Service Fees

The following is a summary of the fees paid to the Corporation's auditor, Davidson & Company LLP, for external audit and other services during the periods indicated.

Nature of Services	Fees Paid to the Auditor in the Year Ended June 30, 2025	Fees Paid to the Auditor in the Year Ended June 30, 2024
Audit Fees ⁽¹⁾	\$86,037	\$96,159
Audit-Related Fees ⁽²⁾	\$Nil	\$Nil
Tax Fees ⁽³⁾	\$Nil	\$Nil
All Other Fees ⁽⁴⁾	\$Nil	\$Nil
Total	\$86,037	\$96,159

Notes:

- (1) "Audit Fees" include fees necessary to perform the annual audit. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, international financial reporting standards transition consulting, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) "All Other Fees" include all other non-audit services.

CORPORATE GOVERNANCE PRACTICES

The following sets forth the disclosure required by Form 58-101F2 – *Corporate Governance Disclosure (Venture Issuers)* ("58-101F2") under National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("NI 58-101").

Board of Directors

The Aldebaran Board currently consists of six directors. The Aldebaran Board has determined that Fernando Pickmann, James M. McDonald and John M. Sibley are independent. John E. Black is not considered independent as he is the CEO of the Corporation, Kevin B. Heather is not considered independent as he is the Chief Geological Officer of the Corporation and Mark Wayne is not considered independent as he is the Chief Financial Officer of the Corporation.

As three of six members of the Aldebaran Board are independent, the Aldebaran Board believes it can function independently of management. If determined necessary or appropriate, at the end of or during each meeting of the Aldebaran Board or the committees thereof, the members of management of the Corporation and the non-independent directors of the Corporation who are present at such meeting may be asked to leave the meeting in order for the independent directors to meet. In addition, other meetings of the independent directors may be held from time to time if required.

Directorships

The following directors on the Aldebaran Board are presently directors of other issuers that are reporting issuers:

Name	Name of Reporting Issuer
Mark Wayne ⁽¹⁾	Regulus Resources Inc.
John E. Black	Regulus Resources Inc. and Chakana Copper Corp.
Kevin B. Heather	Delta Resources Limited
Fernando Pickmann	Regulus Resources Inc., C3 Metals Inc. and PPX Mining Corp.
James M. McDonald	Kootenay Silver Inc. and Kootenay Resources Inc.

Notes:

(1) Mr. Wayne is also a director of Centauri, which will become a reporting issuer upon completion of the Arrangement.

Orientation and Continuing Education

No formal education program currently exists for the orientation of new directors and existing directors. While the Corporation does not currently have a formal orientation program for new directors, new directors are provided with access to all background documents in respect of the Corporation, including all corporate records, prior Aldebaran Board materials and a presentation is made by management to new directors respecting the nature and operations of the Corporation's business. Existing directors are also expected to provide orientation and education to new members on an informal and *ad hoc* basis.

As noted above, no formal continuing education program currently exists for the directors of the Corporation; however, the Corporation encourages directors to attend, enrol or participate in courses and/or seminars dealing with financial literacy, corporate governance and related matters. Each director of the Corporation has the responsibility for ensuring that he maintains the skill and knowledge necessary to meet his obligations as a director.

Ethical Business Conduct

The Aldebaran Board has adopted a Code of Business Conduct and Ethics (the “Code”) applicable to all members of the Corporation, including directors, officers and employees. Each director, officer and employee of the Corporation has been provided with a copy of the Code and, in addition, a copy of the Code has been filed on SEDAR+ at www.sedarplus.ca. All employees are provided with a copy of the Code upon commencement of employment. The Aldebaran Board monitors compliance with the Code by requiring each of the senior officers of the Corporation to affirm in writing on an annual basis his or her agreement to abide by the Code, as to his or her ethical conduct and in respect of any conflicts of interest.

Nomination of Directors

The Aldebaran Board as a whole is responsible for recommending suitable candidates for nominees for election or appointment as director, and recommending the criteria governing the overall composition of the Aldebaran Board and governing the desirable characteristics for directors. In making such recommendations, the Board is to consider: (i) the competencies and skills that the Aldebaran Board considers to be necessary for the Aldebaran Board, as a whole, to possess; (ii) the competencies and skills that the Aldebaran Board considers each existing director to possess; (iii) the competencies and skills that each new nominee will bring to the boardroom; and (iv) whether or not each new nominee can devote sufficient time and resources to his or her duties as a member of the Aldebaran Board.

The Aldebaran Board is also to review on a periodic basis the composition of the Aldebaran Board to ensure that an appropriate number of independent directors sit on the Board, and analyze the needs of the Aldebaran Board and recommend nominees who meet such needs.

Compensation

See “Information Concerning the Corporation – Statement of Executive Compensation” of this Schedule “G” for a summary of the steps that are taken to determine compensation for the directors and senior officers of the Corporation.

Other Board Committees

There are no committees of the Aldebaran Board other than the Audit Committee, the Compensation Committee and the Health, Safety, Environment & Community Relations Committee, which is currently comprised of Messrs. Kevin B. Heather (chair), John E. Black and Fernando Pickmann. See “*Matters to be Acted Upon at the Meeting – Annual and Special Meeting Matters – Election of Directors*”.

Assessments

The Corporation has not commenced a formal process of assessing the Aldebaran Board and its committees or the individual directors. To date, the Aldebaran Board has satisfied itself that the Aldebaran Board, its committees and individual directors are performing effectively through informal discussions.

EXHIBIT 1 TO SCHEDULE “G”**ALDEBARAN RESOURCES INC.
AUDIT COMMITTEE MANDATE****Role and Objective**

The Audit Committee (the “**Committee**”) is a committee of the board of directors (the “**Board**”) of Aldebaran Resources Inc. (the “**Corporation**”) to which the Board has delegated its responsibility for the oversight of the nature and scope of the annual audit, the oversight of management’s reporting on internal accounting standards and practices, the review of financial information, accounting systems and procedures, financial reporting and financial statements and has charged the Committee with the responsibility of recommending, for approval of the Board, the audited financial statements, interim financial statements and other mandatory disclosure releases containing financial information.

The primary objectives of the Committee are as follows:

1. To assist directors in meeting their responsibilities (especially for accountability) in respect of the preparation and disclosure of the financial statements of the Corporation and related matters;
2. To provide better communication between directors and external auditors;
3. To enhance the external auditor’s independence;
4. To increase the credibility and objectivity of financial reports; and
5. To strengthen the role of the outside directors by facilitating in-depth discussions between directors on the Committee, management and external auditors.

Membership of Committee

1. The Committee will be comprised of at least three (3) directors of the Corporation or such greater number as the Board may determine from time to time and the majority members of the Committee shall be “independent” (as such term is used in National Instrument 52-110 – *Audit Committees* (“**NI 52-110**”)) unless the Board determines that the exemption contained in NI 52-110 is available and determines to rely thereon.
2. The Board of Directors may from time to time designate one of the members of the Committee to be the Chair of the Committee.
3. All of the members of the Committee must be “financially literate” (as defined in NI 52-110) unless the Board determines that an exemption under NI 52-110 from such requirement in respect of any particular member is available and determines to rely thereon in accordance with the provisions of NI 52-110.

Mandate and Responsibilities of Committee

It is the responsibility of the Committee to:

1. Oversee the work of the external auditors, including the resolution of any disagreements between management and the external auditors regarding financial reporting.
2. Satisfy itself on behalf of the Board with respect to the Corporation’s internal control systems:
 - identifying, monitoring and mitigating business risks; and
 - ensuring compliance with legal, ethical and regulatory requirements.

3. Review the annual and interim financial statements of the Corporation and related management's discussion and analysis ("MD&A") prior to their submission to the Board for approval. The process should include but not be limited to:
 - reviewing changes in accounting principles and policies, or in their application, which may have a material impact on the current or future years' financial statements;
 - reviewing significant accruals, reserves or other estimates such as the ceiling test calculation;
 - reviewing accounting treatment of unusual or non-recurring transactions;
 - ascertaining compliance with covenants under loan agreements;
 - reviewing disclosure requirements for commitments and contingencies;
 - reviewing adjustments raised by the external auditors, whether or not included in the financial statements;
 - reviewing unresolved differences between management and the external auditors; and
 - obtain explanations of significant variances with comparative reporting periods.
4. Review the financial statements, prospectuses, MD&A, annual information forms ("AIF") and all public disclosure containing audited or unaudited financial information (including, without limitation, annual and interim press releases and any other press releases disclosing earnings or financial results) before release and prior to Board approval. The Committee must be satisfied that adequate procedures are in place for the review of the Corporation's disclosure of all other financial information and will periodically assess the accuracy of those procedures.
5. With respect to the appointment of external auditors by the Board:
 - recommend to the Board the external auditors to be nominated;
 - recommend to the Board the terms of engagement of the external auditor, including the compensation of the auditors and a confirmation that the external auditors will report directly to the Committee;
 - on an annual basis, review and discuss with the external auditors all significant relationships such auditors have with the Corporation to determine the auditors' independence;
 - when there is to be a change in auditors, review the issues related to the change and the information to be included in the required notice to securities regulators of such change; and
 - review and pre-approve any non-audit services to be provided to the Corporation or its subsidiaries by the external auditors and consider the impact on the independence of such auditors. The Committee may delegate to one or more independent members the authority to pre-approve non-audit services, provided that the member(s) report to the Committee at the next scheduled meeting such pre-approval and the member(s) comply with such other procedures as may be established by the Committee from time to time.
6. Review with external auditors (and internal auditor if one is appointed by the Corporation) their assessment of the internal controls of the Corporation, their written reports containing recommendations for improvement, and management's response and follow-up to any identified weaknesses. The Committee will also review annually with the external auditors their plan for their audit and, upon completion of the audit, their reports upon the financial statements of the Corporation and its subsidiaries.
7. Review risk management policies and procedures of the Corporation (*i.e.*, hedging, litigation and insurance).

8. Establish a procedure for:
 - the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters; and
 - the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.
9. Review and approve the Corporation's hiring policies regarding partners and employees and former partners and employees of the present and former external auditors of the Corporation.

The Committee has authority to communicate directly with the internal auditors (if any) and the external auditors of the Corporation. The Committee will also have the authority to investigate any financial activity of the Corporation. All employees of the Corporation are to cooperate as requested by the Committee.

The Committee may also retain persons having special expertise and/or obtain independent professional advice to assist in fulfilling their responsibilities at such compensation as established by the Committee and at the expense of the Corporation without any further approval of the Board.

Meetings and Administrative Matters

1. At all meetings of the Committee every question shall be decided by a majority of the votes cast. In case of an equality of votes, the Chairman of the meeting shall be entitled to a second or casting vote.
2. The Chair will preside at all meetings of the Committee, unless the Chair is not present, in which case the members of the Committee that are present will designate from among such members the Chair for purposes of the meeting.
3. A quorum for meetings of the Committee will be a majority of its members, and the rules for calling, holding, conducting and adjourning meetings of the Committee will be the same as those governing the Board unless otherwise determined by the Committee or the Board.
4. Meetings of the Committee should be scheduled to take place at least four times per year. Minutes of all meetings of the Committee will be taken. The Chief Financial Officer will attend meetings of the Committee, unless otherwise excused from all or part of any such meeting by the Chairman.
5. The Committee will meet with the external auditor at least once per year (in connection with the preparation of the year-end financial statements) and at such other times as the external auditor and the Committee consider appropriate.
6. Agendas, approved by the Chair, will be circulated to Committee members along with background information on a timely basis prior to the Committee meetings.
7. The Committee may invite such officers, directors and employees of the Corporation as it sees fit from time to time to attend at meetings of the Committee and assist in the discussion and consideration of the matters being considered by the Committee.
8. Minutes of the Committee will be recorded and maintained and circulated to directors who are not members of the Committee or otherwise made available at a subsequent meeting of the Board.
9. The Committee may retain persons having special expertise and may obtain independent professional advice to assist in fulfilling its responsibilities at the expense of the Corporation.
10. Any members of the Committee may be removed or replaced at any time by the Board and will cease to be a member of the Committee as soon as such member ceases to be a director. The Board may fill vacancies on the Committee by appointment from among its members. If and whenever a vacancy exists on the Committee, the remaining members may exercise all its powers so long as a quorum remains. Subject to the foregoing, following appointment as a member of the Committee, each member will hold such office until the Committee is reconstituted.

11. Any issues arising from these meetings that bear on the relationship between the Board and management should be communicated to the Board of Directors by the Committee Chair.

SCHEDULE “H”
INFORMATION CONCERNING ALDEBARAN

NOTICE TO READER

Assuming the Arrangement Resolution is approved, immediately following the Effective Time, among other things, an Aldebaran Shareholder (other than Dissenting Shareholders) will receive one New Aldebaran Share for each Aldebaran Share held by such Aldebaran Shareholder at the effective time of the Arrangement.

All capitalized terms used in this Schedule but not otherwise defined herein have the meanings set forth in the “*Glossary of Terms*” in this Information Circular.

No securities regulatory authority has expressed an opinion about the Arrangement or the New Aldebaran Shares to be issued pursuant to the Arrangement and it is an offence to claim otherwise.

The following is a summary of the current business, financial and share capital position of Aldebaran and includes certain information reflecting the status of Aldebaran following the completion of the Arrangement. The following information concerning Aldebaran should be read in conjunction with the more detailed information, including financial statements and related disclosure, contained elsewhere in this Information Circular, the schedules thereto and the documents incorporated by reference therein. See “*Documents Incorporated by Reference*” in this Information Circular.

In this Schedule “H”, dollar amounts are expressed in Canadian dollars unless otherwise stated.

DOCUMENTS INCORPORATED BY REFERENCE

Information has been incorporated by reference in this Information Circular from documents filed with securities commissions or similar authorities in each of the jurisdictions in which Aldebaran is a reporting issuer. Copies of documents incorporated herein by reference may be obtained on request without charge from Aldebaran by mail at 200 Burrard Street, Suite 1570, Vancouver, British Columbia V6C 3L6, or by telephone at (604) 685-6800, and are also available electronically on the SEDAR+ issuer profile for Aldebaran at www.sedarplus.ca. The following documents are specifically incorporated by reference into this Information Circular:

1. The audited consolidated financial statements of Aldebaran for the financial years ended June 30, 2025 and 2024, together with the auditors’ report thereon and the notes thereto (the “**Aldebaran Financial Statements**”);
2. Management’s discussion and analysis for the financial years ended June 30, 2025 and 2024 (the “**Aldebaran Annual MD&A**”);
3. The unaudited condensed interim consolidated financial statements of Aldebaran for the three and nine months ended March 31, 2026, together with the notes thereto (the “**Aldebaran Interim Financial Statements**”);
4. Management’s discussion and analysis for the three and nine months ended March 31, 2026 (the “**Aldebaran Interim MD&A**”);
5. the Altar Report;
6. the Rio Grande Report;
7. the Material Change Report dated October 31, 2025, in respect of the filing of the Altar Report;

8. the Material Change Report dated February 11, 2026, in respect of the closing of a private placement; and
9. the Material Change Report dated June 4, 2026, in respect of the entering into of the Arrangement Agreement.

Any documents of the type required by National Instrument 51-102 – *Continuous Disclosure Obligations* and National Instrument 44-101 – *Short Form Prospectus Distributions* to be incorporated by reference in this Information Circular, including any material change reports (excluding confidential reports), comparative interim financial statements and comparative annual financial statements (together with the auditors' report thereon), management's discussion and analysis, business acquisition reports and information circulars filed by Aldebaran, as the case may be, with the securities commissions or similar authorities in the provinces of Canada subsequent to the date of this Information Circular and prior to the Meeting shall be deemed to be incorporated by reference in this Schedule "H".

Any statement in this Information Circular or in any other document incorporated or deemed to be incorporated by reference in this Information Circular shall be deemed to be modified or suspended to the extent that a statement contained herein or in any other subsequently filed document which is deemed to be incorporated by reference in this Information Circular modifies or supersedes such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document which it modifies or supersedes. The making of a modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded shall not constitute a part of this Information Circular except as so modified or superseded.

AGENT FOR SERVICE OF PROCESS

John Black, Kevin Heather and Fernando Pickmann are directors of Aldebaran who reside outside of Canada. They have appointed McCarthy Tétrault LLP, Suite 4000, 421 – 7th Avenue SW, Calgary, Alberta T2P 4K9, as agent for service of process. It may not be possible to enforce judgments obtained in Canada against any person that resides outside of Canada, even if the party has appointed an agent for service of process.

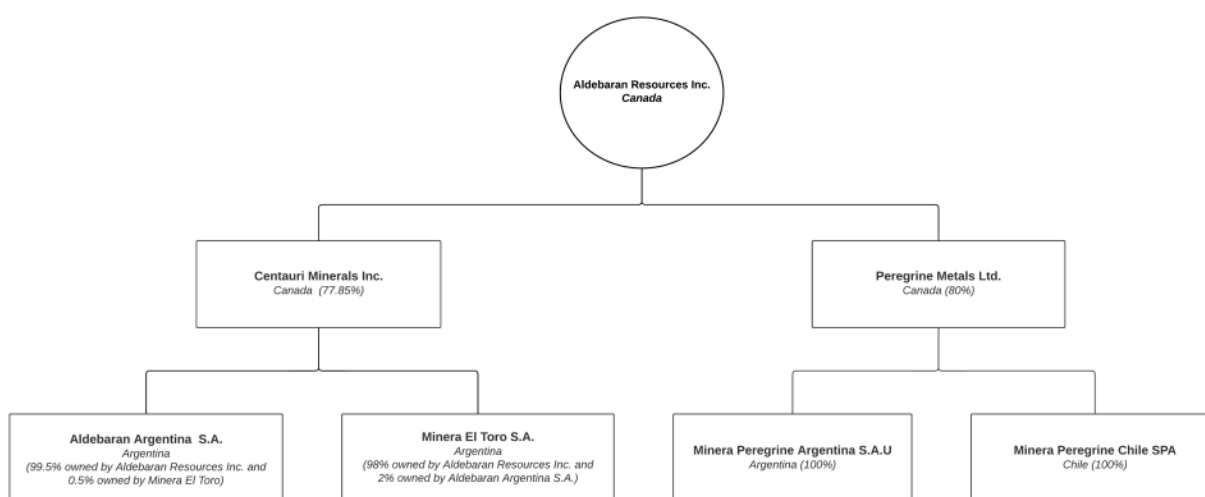
CORPORATE STRUCTURE

Name, Address and Incorporation

Aldebaran Resources Inc. was incorporated under the ABCA on June 7, 2018, as a wholly-owned subsidiary of Regulus. On July 4, 2018, Aldebaran filed articles of amendment to add a class of non-voting shares and conversion features between the non-voting shares and voting shares to its articles. Effective October 25, 2018, Regulus spun out its Argentine mining properties into Aldebaran, pursuant to the Regulus Arrangement. The Corporation was listed on the TSXV on November 2, 2018, after completion of the Regulus Arrangement. For details of the Regulus Arrangement, please refer to Regulus' management information circular dated August 22, 2018 on SEDAR+ at www.sedarplus.ca under Regulus' profile.

Intercorporate Relationships

The following chart sets out the corporate structure of Aldebaran and each of its material subsidiaries, together with the governing law of each of the subsidiaries and the percentage of voting securities beneficially owned, controlled or directed, directly or indirectly, by Aldebaran as of the date of this Information Circular.



Following completion of the Arrangement, the corporate structure of Aldebaran will remain unchanged, except that Aldebaran will have transferred ownership of 18,535,783 Centauri Shares to Aldebaran Shareholders, and Centauri and the Spin-off Subsidiaries will no longer be subsidiaries of Aldebaran.

DESCRIPTION OF THE BUSINESS

General

Aldebaran's business activity is the acquisition, exploration, and evaluation of mineral properties. Aldebaran holds an 80% interest in the Altar project, as well as a majority interest in Centauri, which in turn holds a 100% interest in the Rio Grande project and several other earlier stage projects, all located in Argentina. The Altar project is a very large, moderate-grade resource that currently has over 22.01 billion lbs of contained copper, 5.08 million ounces of gold and 93.76 million ounces of silver on a measured and indicated basis, plus an additional 9.83 billion lbs of copper, 1.71 million ounces of gold and 49.04 million ounces of silver on an inferred basis as per the 2024 Altar Resource Estimate. See "*Mineral Projects – Altar Project*" below. Aldebaran is led by John E. Black, Dr. Kevin B. Heather and Mark Wayne, who also serve as management of Regulus. The team has a proven track record with Antares Minerals, which they sold to First Quantum Minerals (TSX.FM, UK FQM) in 2010 for approximately C\$650 million after drilling out the Haquira Cu-Mo-Au deposit in Peru.

Aldebaran operates in one reportable operating segment, being the acquisition and exploration of exploration and evaluation assets in Argentina.

DEVELOPMENT OF THE BUSINESS

Over the past three years, Aldebaran has substantially advanced exploration and earned an 80% interest in the Altar project. The major milestones over the past three fiscal years are summarized below.

2023

On August 14, 2023, Aldebaran announced it had completed the US\$30 million in expenditures required to earn a 60% interest in the Altar project pursuant to its joint venture agreement with Sibanye-Stillwater Limited ("**Sibanye-Stillwater**"). Additionally, the Company had notified Sibanye-Stillwater of its intent to proceed with the second option to spend US\$25 million over a three-year period to acquire an additional 20% interest in the Altar project.

On September 27, 2023, Aldebaran completed a private placement financing, led by a strategic investment from a wholly-owned subsidiary of South32 Limited (“**South32**”), for gross proceeds of \$20.1 million through the issuance of 8,528,756 Aldebaran Shares at a price of \$1.01 per share and 13,062,000 Aldebaran Shares at a price of \$0.88 per share. The gross proceeds were used towards the advancement of the Altar project and for general corporate purposes.

2024

On January 15, 2024, Aldebaran announced a collaboration agreement with Nuton LLC, a Rio Tinto Venture (“**Nuton**”), to evaluate the use of Nuton’s proprietary primary sulphide leaching technologies on the Altar project.

On November 7, 2024, Aldebaran announced it had entered into an option to joint venture agreement (the “**Option Agreement**”) with Nuton, whereby Nuton can acquire a 20% indirect interest in the Altar project by making staged payments totaling US\$250 million, including an upfront payment of US\$10 million.

On November 25, 2024, Aldebaran announced an updated mineral resource estimate for the Altar project. An updated NI 43-101 compliant technical report and mineral resource update (the “**2024 Altar MRE**”) was filed on Aldebaran’s SEDAR+ profile on January 9, 2025 and is available on Aldebaran’s profile at www.sedarplus.ca.

2025

On April 15, 2025, Aldebaran announced as of June 30, 2024, it had expended the additional US\$25 million required to acquire an additional 20% interest in the Altar project from Sibanye-Stillwater. Aldebaran now owns an 80% interest in the Altar project, while Sibanye-Stillwater owns a 20% interest. The Altar project commenced operation as a joint venture from June 30, 2024.

On October 24, 2025, Aldebaran announced the formation of Centauri and that Centauri had completed a private placement financing. Pursuant to the private placement, Centauri issued 11,380,000 Centauri Shares at a price of \$0.50 for aggregate gross proceeds of \$5,690,000. Aldebaran and Centauri also announced the execution of a definitive transfer agreement (the “**Share Purchase Agreement**”), pursuant to which Centauri would acquire the Spin Out Subsidiaries in exchange for the issuance of 40,000,000 Centauri Shares to Aldebaran, at a deemed price equal to \$0.50 per Centauri Share. The transactions contemplated by the Share Purchase Agreement were completed on May 13, 2026.

On October 30, 2025, Aldebaran announced the completion of a preliminary economic assessment of the Altar project. The NI 43-101 compliant technical report and PEA (the “**2025 Altar PEA**”) was subsequently filed on Aldebaran’s SEDAR+ profile at www.sedarplus.ca on November 24, 2025.

On November 24, 2025, the Company announced that Nuton had provided notice of termination of the Option Agreement announced on November 7, 2024, under which Nuton had the right to acquire a 20% interest in the Altar project. Nuton’s decision was a result of its shifting priorities to focus on later-stage projects that could potentially deliver nearer-term production. Despite the termination, Nuton and Aldebaran could still enter into a licensing agreement to deploy the Nuton® Technology, proprietary bio-leaching technology, at Altar.

Recent Developments

On February 5, 2026, Aldebaran announced the closing of a \$40 million bought deal private placement. Pursuant to the private placement, Aldebaran issued 12,384,695 Aldebaran Shares at a price of \$3.25 per common share, with proceeds to be used towards the advancement of a prefeasibility study on the Altar project.

On February 18, 2026, Aldebaran announced the closing of a non-brokered private placement of 1,538,462 Aldebaran Shares at a price of \$3.25 per share for aggregate gross proceeds of \$5 million. These Aldebaran Shares were acquired by a significant shareholder, pursuant to the exercise of contractual participation rights that were triggered by the completion of the bought deal private placement described above.

On March 2, 2026, Aldebaran announced the results of an updated mineral resource estimate for the Rio Grande project. The NI 43-101 compliant technical report and mineral resource estimate (the “**2026 Rio Grande MRE**”) was subsequently filed on Aldebaran’s SEDAR+ profile at www.sedarplus.ca on April 16, 2026. The report has an effective date of April 13, 2026, and was completed by SLR Consulting (Canada) Ltd. For more information concerning the Rio Grande project, see Schedule “I” – *Information Concerning Centauri* to this Information Circular.

The Arrangement

On June 1, 2026, Aldebaran announced it had entered into the Arrangement Agreement with Centauri, pursuant to which the Parties agreed to effect the proposed spin-out of Centauri, currently a majority-controlled subsidiary of Aldebaran. The Arrangement will be effected by the court-approved Plan of Arrangement under section 193 of the ABCA. If completed, the Arrangement will result in, among other things, Aldebaran causing the distribution of 18,535,783 Centauri Shares to Aldebaran Shareholders. As a result of the Arrangement, Centauri will cease to be a majority owned subsidiary of Aldebaran, and will be a standalone mining exploration company holding the Rio Grande project and other earlier-stage exploration properties in Argentina. There will be no change in Aldebaran Shareholders’ proportionate ownership in Aldebaran as a result of the Arrangement. Following completion of the Arrangement (before giving effect to the Centauri Private Placement) it is expected that:

- the current Centauri Shareholders, other than Aldebaran, will own approximately 22.15% of the issued and outstanding Centauri Shares;
- Aldebaran will own approximately 41.78% of the issued and outstanding Centauri Shares; and
- the Aldebaran Shareholders will own approximately 36.08% of the issued and outstanding Centauri Shares.

See “*Matters to be Acted Upon at the Meeting – The Arrangement and Centauri Share Option Plan – The Arrangement Agreement*” in this Information Circular for more information.

MINERAL PROJECTS

Following completion of the Arrangement, the Altar project will be the sole mineral project of Aldebaran. For a description of the Rio Grande project, please see Schedule “I” – *Information Concerning Centauri* to this Information Circular.

Altar Project

The following summary of the Altar project is derived from the 2025 Altar PEA, which is available on Aldebaran’s SEDAR+ profile at www.sedarplus.ca. The summary below is qualified in its entirety by the 2025 Altar PEA.

Aldebaran had an option to earn up to an 80% interest in the Altar project pursuant to an option and joint venture agreement entered into in 2018 with Stillwater Canada LLC, an indirectly owned subsidiary of Sibanye-Stillwater. On August 14, 2023, Aldebaran announced it had officially acquired a 60% interest in the Altar project from Sibanye-Stillwater. As of June 30, 2024, Aldebaran crossed the threshold to acquire an 80% interest in the Altar project from Sibanye-Stillwater. Stillwater Mining acquired the Altar project when it acquired Peregrine Metals Ltd. and its Argentine subsidiary Minera Peregrine Argentina, S.A. in October of 2011.

Property Description and Ownership

The Altar project is a cluster of copper-gold-molybdenite porphyry centres located in San Juan Province, Argentina, approximately 10 kilometers from the Argentine-Chile border and 180 km west of the city of San Juan. In addition to copper and gold, the deposit contains silver and minor molybdenum. The Quebrada de la Mina (“QDM”) area, located roughly 3.5 km west of the Altar porphyry cluster, hosts the QDM gold and silver deposit

and the Radio copper-gold porphyry deposit. Both the QDM and Altar areas are supported by a common exploration camp.

The Altar project consists of nine mining concessions and nine land easements, comprising rights of way or occupancy. It also includes an option on the five adjacent Rio Cenicero concessions. The Altar project concessions collectively cover an area of about 8,443.7 hectares and the Rio Cenicero concessions cover an additional 3,716.6 hectares.

Geology and Mineralization

The Altar porphyry cluster was formed in a transitional environment from the basal roots of a high-sulphidation epithermal lithocap to a deeper porphyry copper environment. Some of the porphyry centres have been described as telescoped because of the close spatial distance between the porphyry and the high-sulphidation systems; however the age of the porphyry copper mineralization is estimated to be Miocene, ranging from approximately 10 to 12 million years old, which suggests there has been superposition of different aged systems rather than telescoping of one single system.

There are several adjacent mineral properties under exploitation, exploration or development in the area surrounding Altar. Los Pelambres Mine (Chile), El Pachón (Argentina), and Los Azules (Argentina) are within 60 km or less of Altar.

There are three main mineralized zones within the main Altar area of the project that are referred to as Altar Central, Altar United, and Altar East from west to east. Each zone is associated with a distinct porphyry intrusive centre that spatially coalesce to form one large zone of mineralization. In addition, there is another copper porphyry centre called Altar North, with limited drilling to date, that is about 2 km north of the Altar Central centre. Three and a half kilometers west of the Altar Central zone is a gold-silver deposit called QDM that is included in the 2024 statement of mineral resources. Just east and immediately adjacent at depth from QDM is a copper-gold mineralized porphyry discovered in 2017 called the Radio Porphyry, which is currently not in the mineral resource.

Status of Exploration, Development and Operations

The mineral resources for the Altar Central, United, East, and North zones were updated in November 2024 and the 2024 Altar MRE was filed on January 9, 2025, on the Corporation's SEDAR+ profile at www.sedarplus.ca. QDM was not updated at the time of that publication, so the QDM resource did not change since the previous technical report published in March 2021.

Within the Altar Central, United, and East areas, there were a total of 219 diamond drill holes containing 67,574 assay values for copper, gold, and silver, and other elements that were used for the 2024 resource estimation. QDM and Radio Porphyry contained 42 drill holes and 9,065 assay intervals for copper, gold and silver, and other metals at the time of the last QDM mineral resource.

Mineral Processing and Metallurgical Testing

The Altar copper-gold project has been the subject of extensive metallurgical test programs during the period from 2007 to 2014 to investigate flotation as a process option for recovering copper and gold values from the Altar deposit. This work demonstrated that copper can be recovered from the Altar deposit using conventional copper flotation technology and a process flowsheet that includes copper rougher flotation, regrinding of the rougher concentrate and three stages of cleaner flotation. Conditions selective against pyrite are required to avoid pyrite flotation into the copper concentrate.

Additional testing was completed in 2024-2025 at Hazen in Golden, CO, examining the viability of Nuton® Technology for use at the Altar project. A total of 26 Stage I column tests were started with 9 columns still in operation at the time of this report. Copper extraction generally ranged from 70% to 94% depending on the mineralogy and selected Nuton Technology operating conditions.

Chalcopyrite is the primary copper mineral in the hypogene zone of the Altar deposit, with local areas of hypogene bornite and chalcocite. The supergene enrichment blanket consists of secondary copper sulphide minerals such as chalcocite and covellite which transitions downward into a mixed zone of these secondary sulphides overprinting hypogene chalcopyrite and pyrite. Enargite and tennantite, which are arsenic-bearing copper minerals, occur predominantly in the upper portions of the deposit and within very narrow, structurally controlled corridors throughout the deposit. However, recent modeling by Aldebaran's team has demonstrated that resource models prior to 2024 didn't model these corridors and hence arsenic was allowed to "blowout" into areas that it shouldn't have. The overall effect of Aldebaran's modeling was to reduce the global arsenic content of the 2024 mineral resource by >50%. Gangue minerals consist mainly of quartz, white mica, and feldspars with relatively low quantities of kaolinite and chlorite.

A primary grind size of 80% passing (P80) 190 µm was selected as the optimal primary grind size. Regrinding of the rougher concentrate to P80 20 - 30 µm prior to cleaner flotation is required to achieve adequate mineral liberation and produce high grade copper flotation concentrates.

Life of Mine ("LoM") copper recovery is estimated at 85 - 88% into copper flotation concentrates containing 26 - 32% Cu. Gold recovery from both Altar Central and Altar East is estimated at 57% based on the locked cycle and pilot plant test results and silver recovery is estimated at about 50%.

Mineral Resource Estimate

The mineral resource estimate for the Altar and QDM deposits was developed from computer-based block models, using the drill results available at the end of the 2024 drill program for Altar and the end of 2020 for QDM. The effective date for the 2024 Altar MRE is December 31, 2024.

At Altar, copper, gold, silver, and arsenic values in the block model have been incorporated into the calculation of economic value to establish the MRE. Molybdenum, iron, sulfur, zinc, and antimony have been estimated, but do not contribute economically to the mineral resource.

At QDM, gold and silver values in the block model have been incorporated into the calculation of economic value to establish the mineral resource estimate.

There are a number of mining and process scenarios that could be applied to the Altar area deposits, including both surface mining and underground mining. The basis for the 2024 statement of mineral resources is that Altar is an open pit mine feeding a sulphide flotation plant with shipment of the Altar concentrate to a smelter. Arsenic penalties were incorporated into the estimated smelter costs assuming that the concentrate will be sent to a smelter that can process high arsenic concentrates. This assumption was supported at the time by study work completed by CRU International Limited in their High Arsenic Copper Concentrates Study dated January 31, 2022, covering marketability and estimated costs of arsenic penalties in a copper concentrate. The component of the mineralization that meets the mineral resource requirements for "reasonable prospects of economic extraction" was based on the results of a pit optimization algorithm.

The mineral resources are developed using a pit optimization algorithm to establish the component of mineralization with reasonable prospects of economic extraction.

The cut-off grades are presented in terms of Net Smelter Return ("NSR") that incorporates the benefits of copper, gold, and silver in the concentrate. Arsenic penalties are calculated on a block-by-block basis and are reflected in the NSR calculation. Approximate equivalent copper cutoff grades ("CoG") are presented in the mineral resource table. They are approximate because they cannot accurately reflect the arsenic penalties in the same way as the NSR calculation.

The parameters used to determine mineral resource CoG results in calculated values for the internal or marginal cutoff of US\$5.00 per tonne (t) NSR. Considering the remote location of Altar and the capital burden that would be required for a project of this scale, the resource CoG was increased to US\$13.99 NSR. The US\$13.99/t NSR cutoff is the same cutoff applied to the Altar mineral resource during 2021, so direct comparison is possible.

The qualified persons for the estimation of the 2024 Altar MRE are John Marek and Jacob Richey of Independent Mining Consultants, Inc. Substantial metal price or production cost changes could materially change the estimated mineral resources in either a positive or a negative direction. Detailed testing of process alternatives and the selection of the mineral process could have a positive or negative material impact on the resources at Altar. Additional planning and evaluation could change the mine plan and materially change the mineral resource.

Resource Mined in the PEA

The 2025 Altar PEA models an open pit mine with resources mined containing 2.2 million ounces (“**Moz**”) of Au, 48.3 Moz of Ag and 10,734 Mlb of Copper (4.87 million tonnes [kt]).

Measured, Indicated, and Inferred resources were used for conversion to resources mined within the PEA ultimate pit designs. The resources mined (in-pit) are based on cut-off grade of 0.18 TCU%.

The resources mined in the open pit are associated with 340.9 Mt of waste and a LoM stripping ratio of 1.53:1.

SRK Consulting Inc., the PEA lead consultants, confirmed the overall project economics are favorable at an Au price of US\$2,500/oz Au, an Ag price of US\$27/oz Ag and a Cu price of US\$4.35/lb Cu.

Mining Methods

In the 2024 Altar PEA, the proposed mining method is divided into open pit mining for the surface part of the deposit and underground caving for the deeper parts. The open pit will use well-known truck and shovel operations with 12.5-m bench intervals. Haul trucks will be used for hauling mineralized material to the crushing plant and long-term stockpile facilities. Waste rock will be hauled to the closest waste rock storage facility (“**WRSF**”). Underground operations will handle material in bulk using block caving methods. Open pit mining will take place during the first 9 years of the project while UG development is taking place.

Open pit mining operations will use small-scale equipment to allow narrower phasing and access into the highest margin mineralization sooner. The small-scale equipment fleet will include 8 m³ hydraulic excavators and 100t capacity haul trucks.

The final pit is approximately 1,500 m long (N-S) and 1,600 m wide (E-W) with a pit depth of 850 m.

Other important facilities supporting the Altar project and the mining process are the crusher pad, mineral process plant, the tailings storage facility (“**TSF**”), and the north and south WRSF.

The open pit mining sequence consists of 6 phases. The Altar project has a mine life of 48 years, which includes 3 years of construction and 2 years of pre-stripping for the open pit. The mine production plan contains 991 Mt of mineralized material with an average grade of 0.54% CuEq, which will be processed at the mill. 223 Mt of mineralized material will be mined via the open pit, and 768 tonnes will be mined through underground mining methods.

Underground access to the mining areas will be through a portal and conveyor drift from the south of the proposed pit. All lateral developments are designed to be 5.5 m wide and 5.5 m high to allow for equipment and ventilation. Three underground caves (Altar Central, Altar United, Altar East) are divided into two lifts, an upper and lower, with the upper lifts being mined first, followed by the lower lifts in a sequenced manner. The Altar caves are below the pit and will be mined when the pit is finished, with the Altar East cave being mined first, followed by the Altar United cave and then the Altar Central cave.

Recovery Method

Extensive metallurgical test work has demonstrated that the contained copper and gold values can be effectively recovered in a flotation concentrator that would produce a single gold-bearing copper concentrate using industry-accepted technologies. The flowsheet includes primary crushing, followed by grinding in a semi-autogenous grinding (“**SAG**”) mill/ball mill grinding circuit, rougher flotation, regrinding of the rougher concentrate and

three stages of cleaner flotation. The concentrator would be constructed with a capacity to process 60,000 tonnes per day (tpd) and operated on a 365-day/year, 24-hour/day schedule.

Run of mine (“**ROM**”) material averaging about 0.49% Cu and 0.07 g/t Au will be trucked to the primary gyratory crusher and either directly dumped into the crusher feed bin or dumped on the stockpile in front of the crusher. Any material dumped on the stockpile would be rehandled and fed to the primary crusher with a front-end loader. ROM material will be crushed to about 6 inches and conveyed to the crushed material stockpile. Material will be reclaimed from the stockpile with variable speed belt feeders that will feed the material onto the SAG mill feed conveyor. The 40 ft x 26 ft EGL SAG mill will discharge across a pebble screen and the pebble screen oversize will be conveyed back to the SAG mill feed (the need for a pebble crusher will be assessed during the next phase of study). The screen undersize will be classified in a cluster of cyclones. The cyclone underflow will feed a 26 ft diameter x 40.7 ft ball mill operated in closed circuit with the cyclones. The cyclone overflow, classified at 80% passing (P80) 180 µm, will advance to the copper rougher flotation circuit.

The cyclone overflow from the grinding circuit will flow to the rougher flotation conditioner where the slurry will be conditioned with the collector potassium amyl xanthate at pH 10.5, adjusted with lime, and then advanced to the rougher flotation circuit where a rougher flotation concentrate and a final rougher flotation tailing will be produced. The rougher flotation tailing will be pumped to the TSF, and the rougher flotation concentrate will be reground to about P80 18 – 20 µm in a stirred media regrind mill (tower mill) operated in a closed circuit with cyclones. The reground rougher concentrate will then be upgraded in three stages of cleaner flotation to produce a final flotation concentrate containing about 26 - 32% Cu and 3.5 g/t Au. Copper recoveries are expected to average about 87.8%, gold recoveries are expected to average about 57% and silver recoveries are expected to average about 50%. The grade of the flotation concentrate will vary depending on whether supergene or hypogene material are being fed to the concentrator. Supergene material will contain secondary copper sulphide minerals such as chalcocite and covellite, that have a higher copper content, whereas hypogene material will consist primarily of chalcopyrite and locally enargite, which have lower copper contents. Arsenic in the concentrate is expected to be variable, ranging from about 0.5 – 2.2% As. The highest arsenic levels are expected when supergene material is being processed due to the presence of the arsenic-bearing copper mineral enargite (AsCu_3S_4) in the upper portions of the orebody.

Project Infrastructure

The infrastructure for the Altar project includes both open pit and underground activities within the same footprint.

The Altar project includes on-site infrastructure such as earthworks development, crushing and process plant facilities and ancillary buildings such as warehouses and workshops, on-site roads, water management systems, and site electrical power facilities. Off-site infrastructure includes a site access road, plant roads, groundwater supply, power supply (power transmission line), two WRSFs, the TSF, and surface water management structures.

The Altar project includes all the necessary infrastructure to support the mining and processing operations; all infrastructure buildings will be built as per applicable codes and regulations. Buildings include workshops for mine and maintenance, administrative and operation offices, warehouses for mine and process plant, a process plant control room and assay laboratory, and other minor facilities. The permanent accommodation camp will be a modular building with capacity for 2,500 employees. Sewage will be treated via a wastewater treatment plant sized to meet the demand. A pre-engineered building for security and medical facilities is also part of the Altar project infrastructure. Water management structures will include diversion channels, collection ditches, and ponds.

The following paragraphs detail the modifications proposed for the updated infrastructure design:

The primary crushing facility is now located closer to the pit and UG decline and is situated immediately south of the Initial 222 Mt Pit boundary with ramp access from both OP and UG areas. This new location reduces the hauling distance to the dump pocket by over a kilometer and allows for a shorter haul to dispose of the initial stockpile at the two WRSFs, which will be built up over Phase I of the Altar project. This WRSF is immediately

adjacent to the primary crushing pad. Furthermore, the primary crushing facility has been replaced with an in-pit crushing, semi-mobile station, which comes fully equipped with a feed hopper, gyratory crusher, a discharge hopper, truck ramps, semi-mobile support structure for the gyratory crusher and direct drive, a bridge crane, rock breaker, and discharge conveyor. Mill feed discharged from the primary crusher will be conveyed through a 0.9 km conveyor.

Groundwater is the proposed freshwater option to supplement the process of makeup water. This resource will also be tapped for other freshwater uses at the plant and ancillary facilities such as firewater, utility water, gland water and tepid, and potable water for safety showers/eyewashes. It is proposed that the groundwater well-field be located closer to the plant and adjacent to the anticipated northern end of the pit boundary. The advantage of pumping groundwater at this location is that it will serve to help draw down the water table ahead of pit excavation to mitigate seepage into the pit and prevent water pollution. In year 10, a grout curtain will be installed to further mitigate seepage. Groundwater pumping from this location to meet process water requirements for Phase I (311 l/s) is required for the first five years and will consist of twelve 90 m deep wells, three pump stations, each one having two 450 kW pumps. The revised pipeline to deliver freshwater to the plant from this location consists of a combination of 1 km of 600 mm diameter carbon steel pipe, 1.5 km of 400 mm diameter carbon steel pipe, and 4.5 km of 760 mm diameter of SDR 11 Height Density Polyethylene pipe to meet the pressure ratings encountered along the length of this pipeline. After such time, an additional set of deeper wells will be installed within the pit boundaries along the northern edge to further mitigate seepage. Each well will be fitted with a 187-kW submersible pump and will tie into a similar pumping system equipped as described for Phase I but with larger pumps.

Permanent electrical power will be provided through a new power transmission line that will be interconnected to a newly built-up power plant owned and operated by a third-party. Power at the plant will be generated via the combustion of natural gas and all the necessary electrical equipment for this interconnection will be an integral part of the new self-generation power plant. The supply of natural gas to the power plant and the provision of electricity to power the Altar processing plant will be contractual between Aldebaran and the third-party at an estimated rate of US\$0.077 per kWh. The capital cost to route the new power transmission line from the new power plant to the main substation at the Altar project site is included as part of the off- and on-site infrastructure, respectively. The new power transmission line will be designed to supply power for the OP and UG phases of the Altar project and any upgrade requested for the self-generation plant will be the direct responsibility of the third-party.

Waste rock resultant from the open pit will be stored in two external WRSFs; a smaller facility to the east of the pit adjacent to the primary crushing facility and the original facility, which resides at the same location in the natural valley west of the pit, but which has been expanded into the natural shallower valleys to the south to better suit the new mine plan and schedule. Permanent storm water diversion channels along the perimeter of the WRSFs will be constructed to reduce the amount of water in contact with these materials.

The TSF design is developed in accordance with the Global Industry Standard on Tailings Management (2020). This facility will be constructed in stages over the life of mine to optimize the economics of the facility.

Environmental Studies, Permitting and Social Impact

Environmental Studies

Environmental studies have been conducted continuously since 2008, focusing on critical environmental components that could have an impact on the Altar project's physical and biological surroundings. These studies are conducted in compliance with national environmental legislation and aim to identify compliance requirements and potential impacts on the project's viability and operational aspects.

Key findings from the environmental studies conducted to date include:

- **Water:** Streamflow measurements, surface water quality sampling, and groundwater investigations have been completed within the project area. Results obtained from geophysical testing and hydrogeological

drilling have identified that an aquifer with sufficient capacity to provide some of the water required for mine operations may be present in the area 2 km upstream and 2 km downstream of the Altar camp (following the La Pantanosa River valley). Additional study is required to further define the available water resources.

- **Geochemistry:** A Phase I geochemical characterization program completed in 2011 found that most waste rock samples had a neutralization potential ratio of <2.0 , indicating that most of the waste rock is potentially acid generating. Based on the expected sulphide deportment to the Cu–Au concentrate, the process tailings are anticipated to be non-acid generating, though geochemical testing of the tailings is required. New testing to determine non-acid generating is being carried out at the moment, with 87 static tests started, with humidity cell kinetic tests to follow.
- **Geomorphology and Cryology:** The National Glacier Inventory previously identified 8 rock glaciers within the Altar project area. The most recent work indicates that none of the cryogenic landforms in the Altar project area present massive, evenly distributed ice masses, and that ice is present discontinuously. Analysis of the landforms based on morphology by Mountain Pass (2025) concluded that three of the landforms, 3, 7 and 8, do not meet the geomorphological criteria listed by the government as *sine qua non* (indispensable) characteristics needed to classify a rock glacier. Studies are underway on the other landforms to quantify the water content, with the aim of being able to demonstrate negligible hydrologic value, i.e., insignificant contribution to the water balance. With these analyses completed, Aldebaran can request permit approval by submitting a formal request for elimination of landforms 3, 6, 7, and 8 from the provincial inventory based on absence of ice and/or geomorphological discrepancies. The same request can be submitted to the National authorities, except that the request will only include landforms 6, 7 and 8 (landform 3 would be considered protected by the National law due to the presence of ice-rich permafrost).
- **Flora:** The vegetation study conducted to date has identified a total of 131 plant species in the sampled high Andean environmental units. Of the recorded species, 58 (44.27%) are considered endemic. Due to the existing lack of knowledge about the high Andean flora, the surveyed species are not categorized under Resolution No. 0599-SEAyDS-2015 (Categorization of Endemic Plants of the Province of San Juan). At the global level, according to the IUCN, only six species (*Azorella compacta*, *Colobanthus quitensis*, *Phleum alpinum*, *Poa annua*, *Stuckenia filiformis*, *Ranunculus cymbalaria*) have been categorized, all as least concern. Based on this, potential impacts should be assessed, and specific environmental management strategies should be developed to mitigate any adverse effects on these species and their habitats.
- **Fauna:** All mammal species recorded for January and March 2025, are categorized as least concern at the international level. However, the populations of guanaco (*Lama guanicoe*) from the Puna of San Juan are categorized as endangered and are listed in Appendix II of the Convention on International Trade in Endangered Species. Although it does not pose a risk to the project, specific environmental management measures must be implemented to protect the *Lama guanicoe* species and its habitat.
- **Limnology:** Was conducted in the study area to evaluate the aquatic biota (fitoplancton, zooplancton, fitobentos y macroinvertebrates).
- **Protected areas:** No interactions were identified between the Altar project and areas of interest for conservation or protected areas.
- **Archaeology:** Various pre-Hispanic and historical-cultural archaeological sites, which also predate the Inca domination of the region, as well as intangible cultural heritage in the form of shelters or installations used by Chilean goat herders or "*crianceros*" have been identified. Some areas did not reveal any evidence of past human settlement, including higher elevation areas such as the western area where the project's exploration tasks are carried out, and where the camp is located. Recommendations have been provided regarding the management of the sites potentially affected by the project. The need to

seek approval and potentially mitigate archaeological sites with the potential to be affected by construction of the project will need to be considered so as to avoid potential schedule delays.

- **Paleontology:** The paleontological survey identified bioclastic accumulations of marine invertebrates in Jurassic-age carbonate rocks outcropping on the banks of the Yeso River, corresponding to the Los Patillos Formation. The sporadic and discontinuous characteristics of the outcrops on the banks of the Yeso River, primarily the poor to fair preservation state of the fossil materials, lead to the conclusion that these deposits have little significance as a paleontological site.

Project Permitting

The Environmental Law for Mining Business, Law No 24.585, incorporated into the Mining Code, is the most important piece of legislation for mining. The environmental section was incorporated in 1995 by Law 24.585, which added the "Environmental Protection for Mining Activity" title.

Before starting any activity, from exploration to exploitation, a company must submit an Environmental Impact Report ("EIR") or *Informe de Impacto Ambiental* ("IIA") to the provincial authority. The IIA must describe the project, identify potential environmental and social impacts, and propose mitigation, rehabilitation, and restoration measures.

Following the provincial review process, the provincial authority approves the IIA by issuing an Environmental Impact Declaration or *Declaración de Impacto Ambiental* ("DIA"). The DIA is the environmental permit for the project and sets the specific conditions under which the project must operate.

Companies are subsequently required to submit updated IIA reports at least every two years, detailing the results of their environmental monitoring and any changes to their operations or mitigation plans.

Law 24.585 amending the Mining Code requires that the initial IIA must include a detailed plan for mine closure and rehabilitation of the affected area, so that closure is planned from the Altar project's inception.

Social and Community

San Juan Province in Argentina is a key mining region where copper and gold mining plays a major economic role, creating thousands of direct and indirect jobs and driving local industry growth. The area has a diversified socioeconomic base, strong geological advantages, and infrastructure supportive of mining investment, particularly as international demand for copper increases and the region transitions towards renewable energy.

The local economy traditionally relied on farming, tourism, and commerce, but major mining operations such as Veladero, Casposo (now closed), and Gualcamayo, as well as a number of large development projects like El Pachón, Los Azules, the Vicuna district (Josemaria, Filo del Sol, Lunahuasi), and several others, have expanded mining's influence in recent years. Communities like Barreal, Calingasta, and Tamberias in Calingasta municipality have around 11,000 residents, with recent gains in technical education and healthcare access through small hospitals and expanding university options.

Socioeconomic concerns include potential environmental contamination and pipeline failures, local opposition rooted in social and environmental worries, modest expectations for job creation, the importance of compensation and community investments, and the need for negotiated land acquisition and rights-of-way, especially in Illapel. Transparent communication and early community engagement are critical, even though permitting does not require public hearings.

Mining project success also depends on regulatory clarity, infrastructure investment in water and energy, managing inflationary pressures, and fostering labor agreements. The upcoming Environmental Impact Assessment will further detail social conditions, impacts, and mitigation measures, and provide a Community Relations Master Plan.

Mine Closure

Argentina lacks a unified national law specifically mandating mine closure or requiring a mine closure permit; instead, closure requirements are governed by a combination of national guidelines, federal and provincial laws, and regulatory decrees. San Juan Province does not have a specific law or decree regulating the closure stage of a mine, nor does it have a closure plan or financial mechanisms or instruments to guarantee closure tasks. However, mine closure legislation has been under development for several years and could be enacted in the future.

The Mining Code (Law 1.919, as amended by Law 24.585) embeds the requirement to develop a mine closure plan as part of an EIR or IIA. The IIA must be submitted to the provincial authority (in this instance, the Province of San Juan) for approval prior to construction, with updated IIAs submitted every two years.

Resolution No. 161/2021 approved the *Guidelines for Mine Closure with Financial Guarantees in Argentina: Towards Responsible Mine Closure* (IGF, 2021). However, adherence to the guidelines is a voluntary best practice. Article 2 of the resolution states, "The Provinces, the Autonomous City of Buenos Aires, and the provincial Municipalities are invited to adopt, within their respective jurisdictions, the Guidelines approved by Article 1 of this measure." It is noted that the Province of San Juan has not adhered to Resolution 161/2021.

Assuming industry practice for closure of the remaining surface facilities (e.g., waste rock disposal areas, building demolition, pipeline decommissioning and limited removal, general surface rehabilitation, etc.), a reasonable total for complete closure of the Altar project would be on the order of US\$282 million (including mine and TSF facilities). This estimate is in keeping with, and, benchmarked against, the Los Azules Copper Project (a nearby and reasonable analog) of US\$180 million reported in their 2023 PEA.

The conceptual closure arrangement for the TSF includes the placement of a 0.5 m thick closure cap over the entire surface, and the installation of closure water management channels over the surface of the TSF, and a closure spillway.

Capital and Operating Costs

The capital cost estimate prepared for the 2025 Altar PEA includes an installation cost associated with the site infrastructure, open pit mine and concentrator plant, growth capital associated with the installation of the block caving underground mining operation, and the sustaining capital associated with the production plan. The LoM summary of capital is presented below.

Description	Unit	Value
Initial Open Pit Capex	M USD	350
Initial Processing Capex	M USD	579
Initial Infrastructure Capex	M USD	665
Total Initial Capex	M USD	1,593
Growth UG Capex	M USD	227
Total Initial + Growth Capex	M USD	1,821
Sustaining Capital	M USD	3,830
Total LoM Capital	M USD	5,651

Source: SRK, 2025

SRK estimated operating costs for the open pit mining operation, block caving mining operation, the concentrator processing operation, and G&A. A summary of the estimated operating costs is presented below.

Description	Unit	Value
Open Pit Mining Cost	M USD	1,324
Cost / t mined	USD/t	2.35
Block Cave Mining Cost	M USD	6,510
Cost / t mined	USD/t	8.42
Processing Cost	M USD	6,866
Processing Cost/Ore	USD/t	6.93
Processing Cost/Lb Cu Payable	USD/lb Cu Payable	0.76

Description	Unit	Value
G&A Cost	M USD	1,365
G&A Cost/Ore	USD/t	1.38
Total Opex	M USD	16,065
Opex per lb Cu Eq.	USD/lb	1.69

Source: SRK, 2025

Note: All operating costs include capitalized operating costs prior to production.

Economic Analysis

The 2025 Altar PEA is preliminary in nature, in that it includes Inferred Mineral Resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as Mineral Reserves, and there is no certainty that the 2025 Altar PEA will be realized. Mineral Resources that are not Mineral Reserves have not demonstrated economic viability.

The economic model is based on mine plans that were prepared as outlined in previous sections. Inferred resources only account for approximately 20% of the tonnage contained within the mine plan. As the stage of study for the Altar project is a PEA, no reserves are estimated for use in this analysis. The economic evaluation was completed using resource material that includes material in the Inferred category.

This economic analysis is supported by an annual after-tax cash flow in 2025 US dollars. The results of the analysis are presented below. The results indicate that, at an average concentrate price of US\$4.35/lb-Cu, the operation returns an after-tax NPV at 8% of US\$2,009 million.

Description	Unit	Value
Net Revenue	M USD	35,725
Total Opex	M USD	(15,754)
Operating Margin	M USD	19,972
Operating Margin Ratio	%	55.9%
Initial+ Growth Capex	USD	(1,821)
Sustaining Capital	USD	(3,830)
Tax Paid	USD	(3,689)
Free Cashflow	USD	10,632
Before Tax		
Free Cash Flow	M USD	14,320
NPV @ 8%	M USD	2,852
NPV @ 10%	M USD	2,002
NPV @ 12%	M USD	1,409
IRR	%	24.5%
After Tax		
Free Cash Flow	M USD	10,632
NPV @ 8%	M USD	2,009
NPV @ 10%	M USD	1,358
NPV @ 12%	M USD	904
IRR	%	20.5%
Payback	Year	4.0

Source: SRK, 2025

OTHER ASPECTS OF THE BUSINESS

Specialized Skill and Knowledge

Many aspects of Aldebaran's business require specialized skill and knowledge. Such skills and knowledge include the areas of finance, geology, drilling, logistical planning and implementation of exploration programs, accounting and natural resources. Aldebaran retains executive officers and consultants with experience in finance,

mining, metallurgy, geology, exploration and development in Canada and Argentina generally, as well as executive officers and consultants with relevant accounting experience.

Competitive Conditions

The base and precious metal mineral exploration and mining business is highly competitive in all phases. Aldebaran competes with a number of other companies that have resources significantly in excess of those of Aldebaran, in the search for and the acquisition of attractive properties, qualified service providers, labour, equipment and suppliers. The ability of Aldebaran to replace or increase its estimated mineral resources in the future will depend not only on its ability to explore and develop its present properties and projects, but also on its ability to select and acquire suitable prospects for base and precious metal development or mineral exploration in the future.

Cycles

The mining business is subject to commodity price cycles. The marketability of minerals and mineral concentrates is also affected by worldwide economic cycles, which could have a significant impact on the operations of Aldebaran. In addition to commodity price cycles, exploration activity may also be affected by seasonal and irregular weather conditions in the areas where Aldebaran operates.

Environmental Protection

Aldebaran's exploration activities, mining and processing operations are subject to the federal, provincial, regional and local environmental laws and regulations in the jurisdictions in which Aldebaran's operations are located, namely Argentina.

In all jurisdictions in which Aldebaran operates, environmental licenses, permits and other regulatory approvals are required in order to engage in exploration, mining and processing. Regulatory approval of a detailed plan of operations and a comprehensive environmental impact assessment is required prior to initiating mining or processing activities or for any substantive change to previously approved plans. In all jurisdictions in which Aldebaran operates, specific statutory and regulatory requirements and standards must be met throughout the life of the mining or processing operations in regard to air quality, water quality, fisheries and wildlife protection, archaeological and cultural resources, solid and hazardous waste management and disposal, the management and transportation of hazardous chemicals, toxic substances, noise, community right-to-know, land use and reclamation. Except as may be otherwise disclosed herein, Aldebaran is currently in compliance in all material respects with all material applicable environmental laws and regulations.

Due to the stage of Aldebaran's activities, environmental protection requirements are not expected to have a material effect on Aldebaran's capital expenditures, profit/loss or competitive position for the current financial year or in future years. If needed, Aldebaran will make and will continue to make expenditures to ensure compliance with applicable laws and regulations. New environmental laws and regulations, amendments to existing laws and regulations, or more stringent implementation of existing laws and regulations could have a material adverse effect on Aldebaran by potentially increasing capital expenditures and harming its competitive position as compared to similarly situated companies operating in other jurisdictions.

Employees

Aldebaran currently has 6 full-time consultants and one employee based in North America, 1 full-time consultant based in Europe, and 57 employees based in South America.

Social and Environmental Policies

Aldebaran continues to be committed to the highest standards of occupational health and safety in all of its activities. Aldebaran's health and safety policies are based on its commitment to provide an incident-free and illness-free workplace supported by ongoing monitoring of its safety practices and performance. All activities carried out by Aldebaran's employees and contractors are carried out under the following guiding principles,

which aim to integrate safety into all aspects of work by providing appropriate communication, training and equipment for individuals to work safely and responsibly at all times: (i) health and safety concerns should be incorporated into all planning activities; (ii) continued development, review and improvement of best working practices; (iii) continuous compliance with all applicable laws, regulations and standards; (iv) continued development of processes to identify and control hazards in the workplace; (v) continuous review and assessment of objectives in health and safety performance; and (vi) ensuring appropriate resources are committed to health and safety programs.

Aldebaran believes that individuals are responsible and accountable for upholding these principles, which are designed to avoid injury and illness. Individuals are encouraged to identify and report any unsafe work conditions. Aldebaran continues to strive to communicate openly on occupational health and safety matters with its employees and contractors, as well as with industry peers, governments and the communities in which Aldebaran operates.

Aldebaran is committed to the highest standards of environmental care and social responsibility in conducting its business and operations as an international resource company. Aldebaran's environmental and sustainability policies are designed for continuous improvement in performance by incorporating ongoing developments in environmental knowledge, evolving global practices and local community expectations. Aldebaran's environmental and sustainability principles include: (i) establishing operating standards that comply with or surpass all applicable laws, regulations and standards; (ii) respecting the rights of employees and the communities in which Aldebaran operates; (iii) developing and committing appropriate resources to reclamation plans for all of Aldebaran's activities, from exploration to mine closure; (iv) executing concurrent reclamation where possible in order to return the site to its natural state as quickly as feasibly possible; (v) communicating environmental responsibilities to suppliers of goods and services to Aldebaran; (vi) seeking to provide employment and business opportunities for local communities covering Aldebaran's existing operations and new projects; (vii) ensuring that systems are maintained to identify, control and monitor environmental risks arising from all activities, with the aim of reducing environmental impact prior to occurrence and correcting/resolving as soon as feasible any unforeseen environmental impacts; (viii) conducting research and developing programs to protect the environment by conserving resources, minimizing waste and improving processes; and (ix) providing meaningful benefits to communities in which the Corporation operates by supporting sustainable initiatives that develop local social and economic priorities.

DESCRIPTION OF CAPITAL STRUCTURE

Aldebaran's authorized capital consists of an unlimited number of Aldebaran Shares and an unlimited number of common non-voting shares, of which 185,357,834 Aldebaran Shares and nil non-voting shares were issued and outstanding as of the date of this Information Circular. Holders of Aldebaran Shares are entitled to receive notice of any meetings of Aldebaran Shareholders, to attend and to cast one vote per Aldebaran Share at all such meetings. Holders of the non-voting shares are not entitled to vote. Holders of all common shares of Aldebaran are entitled to receive dividends, if any, as and when declared by the Aldebaran Board at its discretion, and upon the liquidation, dissolution, or winding up of Aldebaran, are entitled to receive the net assets of Aldebaran after payment of debts and other liabilities.

DIVIDENDS

Aldebaran has not declared or paid any dividends on the Aldebaran Shares since its incorporation. Any decision to pay dividends on the Aldebaran Shares will be made by the Aldebaran Board on the basis of the corporation's earnings, financial requirements and other conditions existing at such future time.

CONSOLIDATED CAPITALIZATION

There have been no material changes in Aldebaran's share and debt capital, on a consolidated basis, since March 31, 2026, the date of the Aldebaran Interim Financial Statements, which are incorporated by reference herein, other than the issuance of 20,000 Aldebaran Shares pursuant to an exercise of stock options at a price of \$0.79 per Aldebaran Share.

MARKET FOR SECURITIES

The Aldebaran Shares are listed on the TSXV under the trading symbol “ALDE” and on the OTCQB under the trading symbol “ADBRF”. The last closing price of the Aldebaran Shares on the TSXV and OTCQB on June 25, 2026, the last trading day before the date of this Information Circular, was \$2.55 and \$2.57, respectively.

PRICE RANGE AND TRADING VOLUMES OF ALDEBARAN SHARES

The following table sets forth, for the periods indicated, the reported high and low closing trading prices and aggregate volume of trading of the Aldebaran Shares on the TSXV.

	High	Low	Volume
Fiscal 2025			
July 2024	\$1.04	\$0.87	689,836
August 2024	\$1.05	\$0.91	973,469
September 2024	\$1.15	\$0.87	677,220
October 2024	\$1.70	\$1.07	1,003,027
November 2024	\$2.35	\$1.51	2,144,665
December 2024	\$2.32	\$1.61	951,467
January 2025	\$1.95	\$1.58	807,987
February 2025	\$2.32	\$1.67	2,133,586
March 2025	\$2.20	\$1.70	1,547,029
April 2025	\$1.99	\$1.41	983,237
May 2025	\$1.96	\$1.54	972,212
June 2025	\$2.48	\$1.75	1,522,148
Fiscal 2026			
July 2025	\$2.52	\$2.06	1,534,136
August 2025	\$2.74	\$2.13	949,502
September 2025	\$2.57	\$2.16	1,457,388
October 2025	\$3.94	\$2.46	2,467,388
November 2025	\$3.91	\$2.58	2,336,460
December 2025	\$3.98	\$3.05	1,672,258
January 2026	\$4.20	\$3.25	4,898,928
February 2026	\$3.655	\$3.01	3,009,529
March 2026	\$3.50	\$1.93	4,356,198
April 2026	\$2.98	\$2.14	3,128,951
May 2026	\$3.24	\$2.48	2,289,513
June 1-25 2026	\$3.40	\$2.45	2,686,565

PRIOR SALES

Aldebaran has not sold or issued any Aldebaran Shares or securities convertible into Aldebaran Shares during the 12-month period prior to the date of this Information Circular other than as follows: (i) the issuance of 12,384,695 Aldebaran Shares pursuant to a bought deal private placement financing on February 5, 2026, at a price of \$3.25 per Aldebaran Share; (ii) the issuance of 1,538,462 Aldebaran Shares on February 17, 2026, pursuant to a non-brokered private placement at a price of \$3.25 per Aldebaran Share; (iii) the issuance of 10,000 Aldebaran Shares on April 1, 2026, pursuant to an exercise of stock options at a price of \$0.79 per Aldebaran Share; (iv) the issuance of 10,000 Aldebaran Shares on April 30, 2026, pursuant to an exercise of stock options at a price of \$0.79 per Aldebaran Share.

RISK FACTORS

For certain risk factors with respect to the business and affairs of Aldebaran, see the sections entitled “*Risks and Uncertainties*” in the Aldebaran MD&A. For certain risk factors related specifically to the Arrangement, see the section entitled “*Risk Factors*” in this Information Circular. Such information does not purport to be an exhaustive list. If any of the identified risks were to materialize, Aldebaran’s business, financial position, results and/or future operations may be materially affected. Additional risks and uncertainties not presently known to Aldebaran, or which Aldebaran currently deems immaterial, may also have an adverse effect upon Aldebaran. Readers should carefully review and consider all other information contained in this Information Circular and in the documents incorporated by reference before making an investment decision and consult their own professional advisors when necessary.

MATERIAL CONTRACTS

Except as otherwise disclosed in this Information Circular, during the 12-months prior to the date of this Information Circular, Aldebaran has not entered into any contracts, nor are there any contracts still in effect that are material to Aldebaran or any of its subsidiaries, other than contracts entered into in the ordinary course of business, other than the following:

- Option and Joint Venture Agreement dated October 25, 2018, between the Corporation and Stillwater Canada LLC, as amended from time to time;
- Operating Agreement dated October 25, 2018, between the Corporation and Peregrine Metals Ltd.;
- Subscription and Shareholders Agreement dated June 28, 2018, among the Corporation, Regulus and Route One Fund I, L.P.;
- Investor Rights Agreement dated October 28, 2018, between the Corporation and Stillwater Canada LLC;
- Investor Rights Agreement dated August 12, 2022, between the Corporation and South32 Group Operations PTY Ltd.; and
- the Arrangement Agreement.

Each of the foregoing material contracts have been filed and are available on Aldebaran’s SEDAR+ profile at www.sedarplus.ca.

ADDITIONAL INFORMATION

Additional information relating to Aldebaran is available on SEDAR+ at www.sedarplus.ca. Financial information in respect of Aldebaran and its affairs is provided in the Aldebaran Financial Statements, the Aldebaran MD&A, the Aldebaran Interim Financial Statements and Aldebaran Interim MD&A. Additional information, including directors’ and officers’ remuneration and the securities authorized for issuance under equity compensation plans, is contained in this Information Circular. Copies of the documents incorporated herein by reference may be obtained on request without charge by sending a request to Aldebaran by mail at 200 Burrard Street, Suite 1570, Vancouver, British Columbia V6C 3L6, or by telephone at (604) 685-6800, and are also available electronically on the SEDAR+ issuer profile for Aldebaran at www.sedarplus.ca.

SCHEDULE “I”
INFORMATION CONCERNING CENTAURI

EXHIBITS

Exhibit 1	Centauri Audited Financial Statements for the period of September 23, 2025 to March 31, 2026
Exhibit 2	Centauri Management’s Discussion and Analysis for the period of September 23, 2025 to March 31, 2026
Exhibit 3	Aldebaran Carve-Out Combined Financial Statements for the years ended June 30, 2025 and 2024 (Audited)
Exhibit 4	Aldebaran Carve-Out Management’s Discussion and Analysis for the year ended June 30, 2025
Exhibit 5	Aldebaran Carve-Out Combined Financial Statements for the three and nine months ended March 31, 2026 and 2025 (Unaudited)
Exhibit 6	Aldebaran Carve-Out Management’s Discussion and Analysis for the three and nine months ended March 31, 2026
Exhibit 7	Centauri Pro Forma Consolidated Financial Statements for the three and nine months ended March 31, 2026

NOTICE TO READER

The Arrangement provides Aldebaran Shareholders with the opportunity to participate in Centauri. Assuming the Arrangement Resolution is approved, immediately following the Effective Time, among other things, an Aldebaran Shareholder (other than Dissenting Shareholders) will receive one Centauri Share for each 10 Aldebaran Shares held by such Aldebaran Shareholder at the effective time of the Arrangement (rounded down, if necessary, to the nearest whole Centauri Share).

All capitalized terms used in this Schedule “I” but not otherwise defined herein have the meanings set forth in the “*Glossary of Terms*” in this Information Circular.

No securities regulatory authority has expressed an opinion about the Arrangement or the Centauri Shares to be issued pursuant to the Arrangement and it is an offence to claim otherwise.

An investment in Centauri should be considered highly speculative due to the nature of its activities and the present stage of its development. See “*Risk Factors*” in this Schedule “I” and in the body of this Information Circular.

The following is a summary of the current business, financial and share capital position of Centauri and includes certain information reflecting the status of Centauri following the completion of the Arrangement. The following information concerning Centauri should be read together with the more detailed information, including financial statements and related disclosure, contained elsewhere in this Information Circular and the other schedules hereto.

In this Schedule “I”, dollar amounts are expressed in Canadian dollars unless otherwise stated.

AGENT FOR SERVICE OF PROCESS

Javier Robeto and Amalia Sáenz are directors of Centauri who reside outside of Canada. They have appointed McCarthy Tétrault LLP, Suite 4000, 421 7th Avenue SW, Calgary, Alberta T2P 4K9, as agent for service of process. It may not be possible to enforce judgments obtained in Canada against any person that resides outside of Canada, even if the party has appointed an agent for service of process.

CORPORATE STRUCTURE

Name, Address and Incorporation

Centauri Minerals Inc. was incorporated under the ABCA on September 23, 2025. Its registered office is located at Suite 4000, 421 - 7 Ave SW, Calgary, Alberta T2P 4K9 and its principal business office is located at 200 Burrard Street, Suite 1570, Vancouver, British Columbia V6C 3L6. On May 13, 2026, Centauri amended its articles to remove the restrictions on transfer of Centauri Shares in preparation for the Arrangement.

Intercorporate Relationships

See “*Corporate Structure – Intercorporate Relationships*” in Schedule “H” to this Information Circular for a chart setting out the intercorporate relationships among Centauri, Aldebaran and their respective subsidiaries as of the date of this Information Circular and immediately following completion of the Arrangement.

As of the date of this Information Circular, Centauri owns all of the issued and outstanding shares of Aldebaran Argentina and Minera El Toro (other than interests such entities hold in each other, respectively), each of which is governed by the laws of Argentina. Centauri will continue to own all of the issued and outstanding shares of Aldebaran Argentina and Minera El Toro immediately following completion of the Arrangement. All references to Centauri in this Schedule “I” are deemed to include Aldebaran Argentina and Minera El Toro where appropriate.

DESCRIPTION OF THE BUSINESS

General

Centauri is a mineral exploration company focused on Argentina that was formed for the purpose of participating in the Arrangement. Centauri holds a 100% interest in a portfolio of exploration projects spanning over 38,513 hectares in the

provinces of Salta, Catamarca and Jujuy, Argentina, which it holds indirectly through the Spin-off Subsidiaries. The most advanced is the Rio Grande project, located in Salta covering 17,628 hectares, which has an independent mineral resource estimate (“**MRE**”) prepared in accordance with NI 43-101.

The Rio Grande project is owned 100% by Centauri and is located in the Altiplano of northwest Argentina at elevations between 3,700 m and 4,700 m above sea level. The property is located approximately 260 km west of the city of Salta and 40 km east of the Chilean border. Exploration work has been carried out on the Rio Grande project since the discovery of the deposit in 1999. Regulus and its predecessor companies had worked on the Rio Grande project from 2004 until the property was transferred to Aldebaran pursuant to the Regulus Arrangement. To date, 129 holes totaling approximately 74,201 m have been drilled on the Rio Grande project. See “*Rio Grande Project*” in this Schedule “I”.

In addition to the Rio Grande project, Centauri owns 100% of the Aguas Calientes Project, which is located in northwestern Argentina in Jujuy Province, 130 km west of the City of Salta. The property is comprised of a single claim covering 2,700 hectares. The project consists of two main zones displaying epithermal precious metal (Au-Ag) mineralization associated with silica-(clay)-sericite alteration emplaced in Miocene volcanic and volcanoclastic rocks and in adjacent sedimentary strata of Late Cretaceous and Tertiary age. Aldebaran previously completed three audio-frequency magneto-telluric test lines, each running 1.5 km long, over a small portion of the Silon Zone in the immediate vicinity of the known mineralized intercepts encountered in drill hole ACA-19-023. No additional drilling has been done on the Aguas Calientes Project since the completion of the 2019 drill campaign.

In addition to the Rio Grande project and the Aguas Calientes Project, Centauri owns four other Argentine projects and mineral rights covering approximately 18,185 hectares, which Aldebaran acquired from Regulus in connection with the Regulus Arrangement. No material expenditures have been dedicated to these early-stage properties since they were acquired by Regulus. These early-stage properties are summarized below.

Property	Location	Ownership	Hectares
Catua	Jujuy Province, Argentina	100%	900
El Camino	Salta Province, Argentina	100%	1,200
La Frontera	Catamarca Province, Argentina	100%	1,200
Oscuro	Salta Province, Argentina	100%	14,885

Note:

- (1) A net smelter return (“**NSR**”) of 1% on gold, silver, copper, lead and zinc mined on the El Camino II claim (previously sold) has been granted by NOA Lithium Brines S.A. (“**NOA SA**”) to Minera El Toro. If NOA SA completes a definitive feasibility study on the property, NOA SA shall pay a conditional payment of US\$1,000,000 to Minera El Toro within 30 days of the earlier of either a construction decision or at the commencement of commercial production.

DEVELOPMENT OF THE BUSINESS

On September 23, 2025, Centauri was incorporated under the ABCA as a wholly owned subsidiary of Aldebaran for the purposes of participating in the Arrangement.

On October 22, 2025, Centauri entered into a Share Purchase Agreement with Aldebaran pursuant to which Centauri agreed to issue 40,000,000 Centauri Shares to Aldebaran at a deemed price of \$0.50 per Centauri Share, for aggregate consideration of \$20,000,000, in exchange for all of the shares in the capital of the Spin-off Subsidiaries owned by Aldebaran. The transactions contemplated by the Share Purchase Agreement were completed on May 13, 2026.

On October 23, 2025, Centauri completed a non-brokered seed financing pursuant to which Centauri issued 11,380,000 Centauri Shares at a price of \$0.50 for aggregate gross proceeds of \$5,690,000 (the “**2025 Financing**”).

On February 25, 2026, the board of directors of Centauri adopted and approved the Centauri Share Option Plan, subject to TSXV and shareholder approval. From adoption of the Centauri Share Option Plan to the date hereof, the Centauri Board has conditionally granted an aggregate of 2,450,000 Centauri Options and conditionally granted, subject to approval of the Centauri Option Grant Resolution, 2,560,000 Centauri Options and an aggregate of 2,000,000 performance warrants (“**Performance Warrants**”) to certain directors, officers, employees and consultants of Centauri and the Spin-off Subsidiaries. See “*Matters to Be Acted Upon at the Meeting – The Arrangement and Centauri Share Option Plan – Approval of Centauri’s Share Option Plan*” in the Information Circular and Schedule “F” to this Information Circular – *Centauri Share Option Plan*, as well as “*Description of Capital Structure*” in this Schedule “I”.

On April 16, 2026, Aldebaran announced the filing on SEDAR+ of an updated Technical Report and Mineral Resource Estimate on the Rio Grande gold-copper project in Salta, Argentina, prepared in accordance with National Instrument 43-101 – Standards of Disclosure in Mineral Projects. The report has an effective date of April 13, 2026, and was completed by SLR Consulting (Canada) Ltd (“SLR”). See “*Rio Grande Project*” in this Schedule “I”.

On June 24, 2026, Aldebaran and Centauri announced that:

- the Government of Salta Province, through its Secretariat of Mining, had reviewed and approved a previously submitted environmental social impact report and permit application, and granted Centauri approval to begin a new drilling program at the Rio Grande project; and
- Centauri is planning a higher-power magnetotellurics (“MT”) survey over an expanded area at the Rio Grande project, expected to commence in the third quarter of 2026, with additional geophysical methods being considered for the Aguas Calientes project.

The Arrangement

On June 1, 2026, Centauri announced that it had entered into the Arrangement Agreement with Aldebaran pursuant to which the Parties agreed to effect the proposed spin-out of Centauri, currently a majority-controlled subsidiary of Aldebaran. The Arrangement will be effected by the court-approved Plan of Arrangement under section 193 of the ABCA. If completed, the Arrangement will result in, among other things, Aldebaran causing the distribution of approximately 18,535,783 Centauri Shares to Aldebaran Shareholders. As a result of the Arrangement, Centauri will cease to be a majority-owned subsidiary of Aldebaran, and will be a standalone mining exploration company holding the Rio Grande project and other earlier-stage exploration properties in Argentina. Following completion of the Arrangement (before giving effect to the Centauri Private Placement), it is expected that:

- the current Centauri Shareholders, other than Aldebaran, will own approximately 22.15% of the issued and outstanding Centauri Shares;
- Aldebaran will own approximately 41.78% of the issued and outstanding Centauri Shares; and
- the Aldebaran Shareholders will own approximately 36.08% of the issued and outstanding Centauri Shares.

See “*Matters to be Acted Upon at the Meeting – The Arrangement and Centauri Share Option Plan – The Arrangement Agreement*” in this Information Circular for more information.

OTHER ASPECTS OF THE BUSINESS

Specialized Skill and Knowledge

Many aspects of Centauri’s business require specialized skill and knowledge. Such skills and knowledge include the areas of finance, geology, drilling, logistical planning and implementation of exploration programs, accounting and natural resources. Centauri retains executive officers and consultants with experience in finance, mining, metallurgy, geology, exploration and development in Canada and Argentina generally, as well as executive officers and consultants with relevant accounting experience.

Competitive Conditions

The base and precious metal mineral exploration and mining business is highly competitive in all phases. Centauri competes with a number of other companies that have resources significantly in excess of those of Centauri, in the search for and the acquisition of attractive properties, qualified service providers, labour, equipment and suppliers. The ability of Centauri to replace or increase its estimated mineral resources in the future will depend not only on its ability to explore and develop its present properties and projects, but also on its ability to select and acquire suitable prospects for base and precious metal development or mineral exploration in the future.

Cycles

The mining business is subject to commodity price cycles. The marketability of minerals and mineral concentrates is also affected by worldwide economic cycles, which could have a significant impact on the operations of Centauri. In addition to commodity price cycles, exploration activity may also be affected by seasonal and irregular weather conditions in the areas where Centauri operates.

Environmental Protection

Centauri's exploration activities, mining and processing operations are subject to the federal, provincial, regional and local environmental laws and regulations in the jurisdictions in which Centauri's operations are located, namely Argentina.

In all jurisdictions in which Centauri operates, environmental licenses, permits and other regulatory approvals are required in order to engage in exploration, mining and processing. Regulatory approval of a detailed plan of operations and a comprehensive environmental input assessment is required prior to initiating mining or processing activities or for any substantive change to previously approved plans. In all jurisdictions in which Centauri operates, specific statutory and regulatory requirements and standards must be met throughout the life of the mining or processing operations in regards to air quality, water quality, fisheries and wildlife protection, archaeological and cultural resources, solid and hazardous waste management and disposal, the management and transportation of hazardous chemicals, toxic substances, noise, community right-to-know, land use and reclamation. Except as may be otherwise disclosed herein, Centauri is currently in compliance in all material respects with all material applicable environmental laws and regulations.

Due to the stage of Centauri's activities, environmental protection requirements are not expected to have a material effect on Centauri's capital expenditures, profit/loss or competitive position for the current financial year or in future years. If needed, Centauri will make and will continue to make expenditures to ensure compliance with applicable laws and regulations. New environmental laws and regulations, amendments to existing laws and regulations, or more stringent implementations of existing laws and regulations could have a material adverse effect on Centauri by potentially increasing capital expenditures and harming its competitive position as compared to similarly situated companies operating in other jurisdictions.

Employees

Centauri currently has one full-time employee based in North America and five full time employees based in South America. The team is currently supported by part-time consultants based in both North and South America, in the areas of financial accounting, information technology, mineral exploration and engineering design.

Social and Environmental Policies

Centauri anticipates adopting social, environmental and anti-corruption policies similar to those of Aldebaran. See "*Other Aspects of the Business – Social and Environmental Policies*" in Schedule "H" to this Information Circular.

Centauri will be committed to meeting industry standards in each jurisdiction in which it operates with respect to human rights, environment, health and safety policies. Management, employees and contractors will be governed by and required to comply with Centauri's environment, health and safety policies as well as all applicable legislation and regulations.

It will be the primary responsibility of the country manager, supervisors and other senior field staff of Centauri to oversee safe work practices and ensure that rules, regulations, policies and procedures are being followed. Centauri will establish roles and responsibilities to facilitate effective management of such policies throughout the organization.

TSXV Listing and Securities Law Matters

As of the date hereof, Centauri is not a reporting issuer and the Centauri Shares are not listed on any stock exchange and there is no market through which the Centauri Shares to be distributed pursuant to the Arrangement may be sold and Aldebaran Shareholders may not be able to resell the Centauri Shares to be distributed to them pursuant to the Arrangement. This may affect the pricing of the Centauri Shares on the secondary market and the liquidity of the Centauri Shares. See "*Risk Factors*" in this Schedule "I" and in the body of this Information Circular.

Centauri has applied to list the Centauri Shares on the TSXV. Listing of the Centauri Shares on the TSXV will be subject to Centauri meeting the applicable listing requirements of the TSXV. It is a condition to closing of the Arrangement that listing

approval be obtained and trading in the Centauri Shares is expected to commence shortly after completion of the Arrangement. There can be no assurance that the Centauri Shares will be listed on the TSXV.

Centauri Shares to be transferred to Aldebaran Shareholders pursuant to the Arrangement may be subject to certain trading restrictions under applicable United States federal or state securities laws. Subject to TSXV requirements, it is expected that the Centauri Shares will be freely tradeable on completion of the Arrangement, however, there can be no assurance that such shares will be freely tradeable.

Centauri is currently a private company and will, upon completion of the Arrangement, become a reporting issuer in the provinces of British Columbia and Alberta and become subject to the informational reporting requirements under applicable Canadian Securities Laws.

See “*Matters to be Acted Upon at the Meeting – The Arrangement – Canadian Securities Law Matters*” and “*Matters to be Acted Upon at the Meeting – The Arrangement – United States Securities Law Matters*” in this Information Circular.

RIO GRANDE PROJECT

Centauri’s only material mineral project for the purposes of NI 43-101 is the Rio Grande project.

Current Technical Report

The following description has predominantly been summarized or extracted from the technical report entitled “NI 43-101 Technical Report – Rio Grande Project Mineral Resource Estimate, Salta Province, Argentina” (the “**Rio Grande Report**”) with an effective date of April 13, 2026, prepared by Mr. Benjamin Sanfurgo (the “**QP**”) FAusIMM, ChMC, Managing Principal Geologist of SLR. Mr. Sanfurgo is independent of Centauri and Aldebaran and is a qualified person under NI 43-101.

The full text of the Rio Grande Report is available on Aldebaran’s profile on SEDAR+ at www.sedarplus.ca and is hereby specifically incorporated by reference in, and forms an integral part of, this Information Circular. For detailed information on the Rio Grande project, including maps, please refer to the Rio Grande Report. Capitalized terms used in this section and not otherwise defined have the meaning ascribed to them in the Rio Grande Report. This summary is qualified in its entirety by the full Rio Grande Report.

Location

The Rio Grande project is located in northwestern Argentina, approximately 250 km west of the provincial capital of Salta, approximately 40 km east of the Chilean border and approximately 1,400 km northwest of Buenos Aires. The property is centred at approximately 612,500 mE and 7,232,500 mN (UTM WGS84, Zone 18). The centre of the currently delineated mineralization is located at approximately 613,700 mE and 7,230,900 mN (UTM WGS84, Zone 18). The claim block is roughly rectangular in shape and measures approximately 15 km in an east-west direction and 13 km in a north-south direction.

As of the effective date of the Rio Grande Report, the Rio Grande project consisted of one contiguous block comprised of nine mining concessions totalling 180 claims and covering an area of approximately 17,553 ha. The mineral claims are map-designated under the provincial cateo/manifestación system (regarding exploration permits and mining rights) and have fixed, pre-established coordinates as defined by the Argentine Mining Code and applicable regulations of the Province of Salta. Under this legal framework, a formal ground survey of the individual claims is not required to maintain the concessions in good standing.

Access

The Rio Grande project is located in the Puna region of Salta Province, an area that has seen sustained infrastructure development in recent years driven by mining and lithium projects. Access to the Rio Grande project from the city of Salta, which is the principal economic centre of the region, is by paved roads for 120 km and by all-weather dirt roads for 330 km along National Highway 51 and Provincial Highway 27, which extends from Salta to the Chilean border. These highways serve as the main transport corridor for mining operations in the region. Total travel time is approximately eight hours. The access route is from Salta to the town of San Antonio de Los Cobres on National Highway 51 (140 km, 2.5 hours), continuing to the small town of Tolar Grande on Provincial Highway 27 (210 km, 4 hours) and then travelling along an undesignated route to the Centauri Rio Grande camp close to the old Mina Arita (80 km, 1.5 hours).

Ongoing maintenance and logistical improvements are carried out by the provincial government and the National Road Directorate.

Infrastructure

There is no permanent infrastructure on the Rio Grande project. Rail infrastructure is present in the region through the C14 branch of the Belgrano Cargas railway. While passenger service between Tolar Grande and Salta is currently suspended, the railway remains operational for freight transport, with recent intermodal logistics testing conducted for mining supplies. The nearest railway station is located approximately 65 km northwest of the Rio Grande project. Railways on the Chilean side are more active and could also serve to support future mines in northern Argentina.

A gas pipeline extends from Salta to the Chuquicamata copper mine in Chile, with a branch line to the Hombre Muerto lithium mine 75 km east of Rio Grande, and a high-tension power line extends from Salta to Chuquicamata, and this line is approximately 100 km north of Tolar Grande.

As part of the Rio Grande project concession rights, Centauri owns an airstrip located on the Salar de Arizaro, approximately 16 km from the Rio Grande project area. The airstrip is operated under an operating agreement with Mansfield Minera S.A., a subsidiary of Fortuna Mining Corp. and operator of the nearby Lindero gold-copper mine. The runway is active and serviced by charter flights from the city of Salta several times per week, with a typical flight time of approximately 35 minutes.

Royalties

The Rio Grande project is subject to a mandatory royalty of 3% of mine production (before processing) to the government of Salta.

Environmental Liabilities, Permitting, and Other Significant Factors and Risks

Exploration and drilling activities proposed for the Rio Grande project, including those planned within the Mina Azul concession, are subject to environmental authorization through the issuance of an Environmental Impact Declaration (*Declaración de Impacto Ambiental – DIA*) by the Secretariat of Mining and Energy of the Province of Salta (*Secretaría de Minería y Energía de la Provincia de Salta*).

Centauri and Aldebaran have submitted the required technical, environmental, and administrative documentation to the competent authority in accordance with provincial regulations to seek renewal of the authorization. This renewal process remains subject to regulatory review and formal approval.

There can be no assurance that the required environmental approvals will be renewed within any particular timeframe, on terms consistent with prior authorizations, or at all. However, based on information available to management and the QP as of the date of the Rio Grande Report, no material title issues, environmental liabilities, or unresolved compliance matters are known that would reasonably be expected to adversely affect Centauri's ability to maintain its mineral tenure or to obtain the required environmental approvals.

Exploration and drilling activities are subject to environmental approval by the provincial authorities of Salta.

History

The Rio Grande project has been explored by various operators since 1999, including Mansfield Minerals Inc. (“**Mansfield**”), Teck-Cominco, Antares Minerals Inc. (“**Antares**”), and Regulus from 2011 to the Regulus Arrangement in 2018, and another spinout to Centauri in 2025. Exploration activities have included prospecting, mapping, trenching geophysics, geochemistry, and drilling. From 2001 to 2012, 129 drill holes totalling 74,201 m were completed on the Rio Grande project.

In June and July 1999, Mansfield prospected the Rio Grande area, collecting 210 surface rock samples, which defined and delineated a zone of copper-gold mineralization. A simplified sketch alteration map was generated showing different alteration types and exploration targets in the 2 km by 2 km area.

In early 2000, Mansfield signed a joint venture agreement with “Minera Teck Argentina”, a wholly owned subsidiary of Teck Resources Limited (“**Teck**”). Teck had the opportunity to earn a 55% interest and was the manager of the exploration project.

During April and May 2000, Teck prepared a geological map at a scale of 1: 20,000, covering an area of approximately 80 km². A smaller zone, mainly consisting of the area of potassic and scapolite-diopside-magnetite alteration, was mapped at a scale of 1: 5,000. An additional 118 surface rock samples were collected, and new mineralized zones were discovered. An orientation soil survey was conducted to test the usefulness of soil geochemistry in detecting the newly discovered mineralization. Three hand trenches were dug and channel sampled; these assays returned encouraging results.

Follow-up exploration programs restarted in September 2001. A soil survey was completed over an area of 20 km², with approximately 1,420 samples collected; the results showed an extended gold-copper anomaly. Quantec Geoscience Argentina S.A. (“**Quantec Argentina**”) performed geophysical surveys consisting of ground magnetics covering an area of 12 km², and an Induced Polarization (“**IP**”) survey covering an area of 3.5 km². A 2.7 km trenching program was undertaken in order to test the Cu-Au anomalies generated by the soil sampling and prospecting programs. A total of 22 trenches were completed in the main area, as well as five test pits. Special studies were performed to better understand the alteration and mineralization styles, including petrography, K-Ar geochronology, and Portable Infrared Mineral Analyzer studies. A diamond drilling program consisting of 11 holes totalling 3,220.6 m was completed. Additional work on the Rio Grande project was recommended; however, Teck terminated its exploration in Argentina in early 2002 and returned the property to Mansfield.

In October 2002, Mansfield designed a program to remap the Rio Grande project and reinterpret all exploration results previously generated. An area of 10.5 km² was remapped at a scale of 1:5,000, including the lithology, mineralization, and alteration in the central mineralized portion of the Rio Grande project. Outcrops, trenches, road cuts, and information generated by drilling were used to complete the mapping. Core was relogged, and reinterpretation of the geophysics was completed.

In June 2004, Mansfield and Planet Ventures Inc. (predecessor of Antares) signed a joint venture agreement in which Antares, via its Argentine subsidiary, Minera Antares Argentina S.A., became the operator for exploration on the Rio Grande project. Antares began actively exploring the property in October 2004 and completed the first phase of exploration, consisting of several trenches and seven holes totaling 1,763.40 m of drilling, in May 2005.

During the period 2006-2008, Antares conducted several exploration campaigns every year that consisted mainly of additional diamond drilling and extensive trenching throughout the Rio Grande project. A total of 60 drill holes were completed for 28,031.5 m. These programs resulted in important extensions of the mineralization, both oxidized and hypogene, into new zones and to depth. The company also completed a gradient-array ground IP survey in certain areas of the Rio Grande project. The topographic resolution was enhanced through a detailed survey of the main area, which included all roads, exploration pits, drill pads, and collars.

In early 2009, Antares put the Rio Grande project on hold while it focused on its Haquira Cu-Mo-Au project in Peru. In December 2010, First Quantum Minerals Ltd. acquired Antares. At the same time, Antares spun out the Rio Grande project into Regulus.

In 2011, Regulus initiated exploration activities at Rio Grande and completed an aggressive exploration program, which included a Quantec Titan 24 geophysical survey (IP, DC resistivity, and MT, and 15,025 m of drilling in 20 diamond drill holes. The first MRE and a NI 43-101 Technical Report on the Rio Grande project were prepared using information generated until the end of the 2008 campaign. For the resource estimation, it was necessary to complete several specific gravity tests, and 80 representative samples from different lithologies, depths, and variety of oxidation states were selected for this purpose. To characterize the different types of mineralization, Regulus conducted the first metallurgical test work, including 20 bottle-roll and 2 flotation samples. In addition, Regulus investigated Sulphidization, Acidification, Recycling, and Thickening (“**SART**”) technology for cyanide recovery by sending four samples to a specialized independent laboratory. By the end of 2011, Regulus announced the discovery of a new high-grade Au-Cu mineralized zone in the Southwest Zone.

In 2012, Regulus and its joint venture partner, Pachamama Resources Ltd. (“**Pachamama**”), consolidated the Rio Grande project ownership through a Plan of Arrangement that merged the two companies. The merged entity raised C\$27 million and conducted a 24,970 m, 28-hole drilling program that focused primarily on a new high-grade discovery in the Southwest Zone. Regulus also completed a single drill hole on the edge of a large Au soil anomaly in the Cerro Cori area, which is located two kilometres east of the main mineralized area at Rio Grande. By the end of 2012, Regulus completed 62.4 km of ground magnetics in the Cerro Cori area.

During the first half of 2013, Regulus focused its exploration activities in Cerro Cori and carried out geology mapping, construction of roads, trenching/sampling, and a follow-up 1,200 m, four-drill-hole campaign that ended in June that year. The

results obtained from this zone were not particularly encouraging, and Regulus decided not to continue field exploration in the area.

From mid-2013 until the beginning of 2016, all field activities at Rio Grande were suspended. This decision was driven by several factors such as the global economic crisis, depressed market conditions for mineral exploration, lower commodity prices, and challenging conditions for foreign investment in Argentina. Regulus decided to take advantage of this downturn in the markets and conducted an extensive core relogging campaign at Rio Grande, which included detailed geological descriptions for all 74,210 m drilled, extensive petrographic-staining work, integration of all geophysical information, development of an updated geological model, and definition of new drill targets.

In late 2018, Regulus retained Roscoe Postle Associates Inc., now SLR, to estimate an initial Mineral Resource on the Rio Grande property and prepare a supporting NI 43-101 report. This estimate has been superseded by the February 15, 2026, estimate provided in the Rio Grande Report. See “*Rio Grande Project – Mineral Resource Estimate*” in this Schedule “I”.

Geology, Mineralization and Deposit Types

Regional Geology

The western part of the Salta Province is underlain by mid to late Tertiary continental volcanic arcs and related sedimentary rock of the Andean cycle. The Andean Volcanic Arcs are concentrated along the north-trending axis of the high Andes and along several northwest-trending “structural transverse zones”. Sedimentary rocks are deposited in large back arc continental basins similar to the huge Siete Curvas basin, a portion of which is active and includes the Salar de Arizaro, a large salt flat of the Andes in northwestern Argentina.

The Basement is dominated by high to medium grade metamorphic rocks of Proterozoic age, which are exposed south of the basin. Cambrian-Ordovician granites and granodiorites form a magmatic belt oriented north-south, outcropping east and south of the Salar de Arizaro. Cambrian to Ordovician platform-shelf clastic sediments with submarine volcanic facies of the Famatinian cycle are exposed east of this basin and, generally, these units trend north-south. The area west of the Salar de Arizaro is also underlain by Cambrian to Ordovician intrusive rocks mainly characterized by coarse-grained granites. In the same north-south magmatic belt, Permian to Jurassic granitic intrusive rocks and spatially related dacite volcanic rocks and rhyolite-rhyodacite porphyritic rocks of Eocene-Oligocene age are present. All these units are covered by Pliocene volcanic rocks of the north-south trending Andean Volcanic arc. North of the Salar de Arizaro, Silurian to Permian continental and shallow marine clastic sedimentary rocks form part of an uplifted structural block.

The Siete Curvas basin is bounded to the north and south by the northwest-trending transverse volcanic arcs of the Andean cycle. The Rio Grande and Arizaro-Lindero properties are located within one of these northwest-trending Tertiary volcanic belts near the south edge of the Salar de Arizaro. These volcanic belts are characterized by subadjacent or superimposed stratovolcanic complexes; commonly manifested today as eroded stratovolcanoes consisting of andesite to dacite porphyries and coeval volcanic rocks including ignimbrites, pyroclastic tuffs, and volcanoclastic rocks.

The Siete Curvas basin, a 100 km wide by 130 km long extensional basin, includes the Salar de Arizaro occupying the central area of the basin. This basin consists of continental sedimentary rocks including immature red beds, extrusive volcanic rocks, and significant evaporite deposits suspected to have been active since early Tertiary.

Structurally, the Siete Curvas basin is bounded by large, regional normal and strike-slip faults. The bounding structure on the north is the northwest-trending Calama-Olapato-El Toro Transverse Zone and, on the south, the northwest-trending Archibarca Transverse Zone. The transverse zones are interpreted to be the surface expressions of ancient deep crustal trans-lithospheric structures, which have been periodically reactivated and are possibly related to the initial opening of the Proto-Atlantic Ocean during Cretaceous times. The East Fissure Fault Zone and the Pocitos Linear bound the basin to the west and east, respectively. These regional north-south trending structures are believed to represent suture zones of previously accreted terranes, a geotectonically similar situation to the West Fissure Fault Zone in Chile.

Intersections of these regional structures appear to create favourable tectonic preparation for the locus of mineralizing systems. These deep-crustal structures have undergone complex, episodic movements related to on-going subduction, which has created permeable conduits focusing magmatic activity, which in turn has provided a heat source for fluid movement. The combination of these fundamental basics is critical for the development of hydrothermal deposits, as was documented for many of the world-class porphyry copper deposits in Chile. For example, the world-class Escondida copper deposit lies at the intersection of the

West Fissure Fault Zone and the Archibarca Transverse Zone, while the El Abra and the large Chuquicamata Cu porphyry systems are located at the intersection of the Calama Transverse Zone and the West Fissure Fault Zone.

Similar structural intersections localizing magmatic-hydrothermal systems have been documented at the Cerro Samenta copper porphyry prospect and the Arizaro-Lindero gold-copper porphyry prospects. The Rio Grande Cu-Au deposit lies at the intersection of the north-trending East Fissure Fault Zone and the Archibarca Transverse Zone.

Local Geology

The Rio Grande area consists of two overlapping andesitic volcanic centres, as well as numerous flanking shallow intrusive plugs, dikes, and sills. There is relatively little outcrop, with most areas covered by a thin veneer of colluvium. Thicker alluvial fans are present in many areas. The southeastern part of the Rio Grande project area is underlain by volcanic flows of relatively recent age. These overlie a basement of relatively flat-lying, maroon, volcanolithic sandstones, which also form the basement on which the Rio Grande volcanic complex was constructed. The two volcanic centres appear to overlap slightly. Both are constructed of dacitic to andesitic flows, sills and dikes, intruding and flanked by volcanoclastic rocks, including breccias, agglomerates, and lahars, generally dipping away from the volcanic centres. All are broadly of andesitic or dacitic composition and are collectively termed the "Rio Grande Volcanic Complex". Radial dikes are present on all sides of the edifice. A plug of fine-grained felsic intrusive rocks forms the highest point on the ridge between the two volcanic centres. An age of 16 million years has been estimated by K-Ar dating from a coarse hydrothermal biotite sample collected near the core of the complex, placing the Rio Grande Volcanic Complex in a mid-Miocene age.

Alteration is roughly concentrically zoned and is strongly influenced by rock type. Volcanoclastic rocks on the outer flanks of the volcanic complex are often clay altered, with alteration becoming more intense toward the centre. Corresponding volcanic rocks may contain propylitic or weak argillic alteration. Large areas of volcanoclastic rocks are bleached, leached, and probably clay altered. Near the cores of both volcanic edifices, rocks are potassically altered. The innermost zone of the more southwesterly of the two volcanic centres contains zones of intense scapolite-diopside-magnetite alteration and zones of intense potassically altered rock (disseminated biotite, K-spar veinlets, and pervasive K-spar). Very strong bleached clay-crystalline K-feldspar-sericite altered volcanics apparently represent the core of the hydrothermal alteration.

Property Geology

Rock types on the Rio Grande project include volcanic rocks (crystalline tuffs and flows of dacitic to andesitic composition), volcanoclastic rocks (breccias, and lapilli and crystal tuffs) and intrusive rocks (dykes, sills, intrusive bodies, and plugs).

The structure of the area is difficult to determine due to the lack of outcrop and distinctive marker horizons. There are, however, several sets of apparent lineaments on Landsat images and air photographs. The dominant structure set trends west-northwest, parallel to the Archibarca Transverse Zone; another set trends northeast, approximately parallel to the East Fissure Zone; and two other sets consist of northwest and north-south trending lineaments. Circular structures marking the volcanic centres are evident, and commonly radial dikes ring the centre. Given the extremely limited extent of true outcrop, essentially none of the air photo lineaments can be definitely linked to fault zones on the ground. Small-scale structures were recorded in cleaned trenches. Within the main alteration zone, the dominant fracture orientation is west-northwest and near-vertical. A second dominant set of joints trends northeast and dip nearly vertical. These are consistent with dominant trends in the air photograph interpretation. Fault zones interpreted from surface trenches are generally steeply dipping and typically strike either northwest to west-northwest or northeast and are parallel to the main trends of lineaments and joints property-wide. They are characterized, both on surface and at depth in drill holes, by white to orange-brown clay-sericite-Fe-oxide alteration and gouge.

Nine types of alteration were identified and logged as follows: Potassic/K-feldspar; Potassic/Biotite; Potassic/Magnetite; Potassic/Sodic-calcic; Albitic; Sericitic; Chloritic/propylitic; Intermediate argillic; and Supergene. Distribution of alteration in the system displays a near concentric pattern at surface but also in all of the holes drilled around the main area of the Rio Grande project. Destructive and pervasive alteration tends to increase towards the centre of the deposit and at depth.

Mineralization

The occurrence of veining and mineralization in Rio Grande is associated with the development of several distinctive hypogene events during the evolution of the deposit. In addition, supergene types of mineralization in Rio Grande were developed during the uplift and erosion of the deposit in younger stages and up to the present-day time.

Six types of mineralization were defined for the purpose of the Rio Grande Report. These are presented below.

Quartz Stockwork and Sheeted Veins (Hypogene Mineralization)

Quartz stockwork and sheeted veins were found exclusively in the Southwest Zone. These are related to multiple magmatic-hydrothermal events developed contemporarily with the emplacement of quartz-monzodiorite stocks during early stages and prior to the deposition of significant amounts of the known Au-Cu mineralization in the Rio Grande project.

At least four events of quartz veining and associated alteration were recorded at the Rio Grande project. The end of each event is limited by the intrusion of a younger set of units, which crosscut previous veining and are later cut by new generations of veins.

This type of mineralization corresponds to a classic porphyry deposits style with a “gold-rich” geochemical signature, similar to the system found in the nearby deposit of Lindero. No such grades as the ones in Lindero have been found so far in Rio Grande’s quartz stockworks, even within intervals with intensely developed veining and displaying potassic alteration assemblages, which in most cases only result in low Au-Cu grades.

Quartz veining rich intervals with high Au-Cu values identified in some of the holes in the Southwest Zone are interpreted as having been overprinted by later stages of mineralization, with sulphides occurring in micro-fractures, especially within the brittle fractured quartz veins. Even though no significant quantities of Au-Cu were found associated with this style of mineralization in the known parts of the Rio Grande project, there may still be potential for better grade mineralization to be found in the area since the system remains open to the southwest and south.

In general, quartz veins display planar to irregular edges with an average thickness of approximately 0.5 cm, displaying a banded texture with a centre containing variable amounts of magnetite, biotite, actinolite, and sulphides. The features and mineralogy of the veins are variable, depending on many factors, which include the influence of host rocks composition, temperature, and distance from the source.

Alternately, magmatic “A” type veins, which were identified at depth in some holes, are in general relatively narrow, irregular, and discontinuous and occasionally appear fragmented and partially assimilated by the host rock, likely indicating an emplacement in ductile and partially molten conditions.

Towards the southwest and at depth, in holes in the Southwest Zone, quartz veins are associated with a set of high temperature alteration minerals including K feldspar, biotite, magnetite, actinolite, and minor albite zoning into an outer shell with increasing chlorite-pyrite-epidote towards the northeast and to the south. The system was subsequently truncated by younger intrusive units emplaced during earlier stages in the central area of the mineralized ring structure.

Magnetite – Sulphides (Hypogene Mineralization)

Magnetite-sulphide mineralization is commonly found in the North, Sofia, and Discovery zones where it is associated with some of the higher grade Cu-Au intercepts. It is also present in minor amounts in the Southwest and Seven zones, but generally absent in the Central Zone of the Rio Grande project.

Although magnetite and sulphides are individually associated with different styles of mineralization at the Rio Grande project, this particular style is characterized by massive magnetite veins and breccia-veins with variable amounts of diopside, actinolite, albite, chalcopyrite, pyrite, sphalerite, galena, and, in places, traces of microscopic-size native gold.

This style of mineralization occurs more frequently as massive magnetite-only veins or as massive sulphide-bearing magnetite veins and breccia-veins, associated in most cases with high Au-Cu grades. Magnetite veins can contain variable amounts of diopside, actinolite, and garnet and usually develop envelopes of pink K-feldspar, albite, and variable amounts of fine-grained biotite.

Anhydrite – Sulphides (Hypogene Mineralization)

This style of mineralization likely occurred during multiple events, developed during the main mineralizing stage, and is associated with most of the high-grade Au-Cu-(Mo) intercepts found at the Rio Grande project, particularly in the Southwest Zone.

Anhydrite-sulphide mineralization occurs along structurally controlled zones displaying a clear geochemical and mineralogical zonation. High Au-Cu grades in the centre of the main intervals are related locally to the presence of chalcopyrite $\pm$ pyrite, which occurs in veins, as disseminated mineralization and as hairlines within micro-fractures, and are associated with biotite, K-feldspar $\pm$ actinolite assemblages. Sulphide content progressively decreases outwards as does the content of chalcopyrite relative to pyrite and, consequently, Au-Cu grades. Molybdenite, however, increases outwards, developing a shell-like molybdenum anomaly around the main Au-Cu high-grade corridors.

Sulphate veins are widely distributed throughout the deposit but are more abundant in the Central and Southwest zones. Because of its unstable nature under atmospheric conditions, anhydrite is not commonly present above the oxidation level, where it is replaced by gypsum and mostly leached out. Weathering occurs at depths of 100 m below the base of oxidation.

Anhydrite veins can generally be grouped into “purple” and “white” anhydrite veins. Both types are assumed to be products of primary hypogene processes, even though there is whitening of originally purple anhydrite by supergene processes. These two major groups include two subgroups of veins classified by crosscutting relationships, associated alteration, and accessory minerals. Accessory minerals of anhydrite veins display a clear zonation, which depends on the wall rock composition and distance to the source of the magmatic-hydrothermal fluids.

Geological observations suggest that the source of these anhydrite-sulphide rich fluids and their associated alteration assemblages is related to the emplacement of distinctive intrusive units during the main mineralizing event. This theory is based on a set of trachytic dykes, which display miarolitic cavities filled with anhydrite and variable amounts of biotite-magnetite-hematite-sulphides, which are presumably exsolved from the original magma and finally intruded into the wall rock in the form of veins. These dykes are interpreted to be minor apophyses of a major centre emplaced at deeper levels.

Measurement and record of specific parameters in the anhydrite veins, such as accessory minerals, widths, and frequency of occurrence, along with additional geochemical data and geotechnical observations, provide useful information on zonation patterns and possible sources of mineralization.

Molybdenum-(Rhenium) (Hypogene Mineralization)

Molybdenum anomalies at the Rio Grande project are generally located on the periphery of the main Au-Cu rich zones, however, Au-Cu mineralization containing relatively abundant amounts of molybdenite occurs in many areas in the Southwest and Central West zones. This is likely a result of the superposition of multiple mineralization events.

Molybdenite mineralization is generally associated with other styles of mineralization, which developed mainly during two major magmatic-hydrothermal stages:

- An earlier magmatic-hydrothermal event, presumably associated with two processes:
 - The development of an outer shell around a quartz stockwork system.
 - The formation of a halo within the margins and around a large monzodiorite stock. This halo is preserved in the older and outermost rocks in the Sofia and Discovery zones, as well as the Southwest Zone.
 - A great portion of this older molybdenite-(rhenium) mineralization was later truncated by several intrusive bodies and breccias emplaced in the central part of the deposit.
- A later anhydrite-sulphide rich system characterized by multiple hydrothermal events within the ring structure resulted in a number of molybdenum zones developed around Cu-Au rich centres, which were in many cases overlapped.
 - This type of mineralization is hosted within anhydrite veins, coexisting with variable amounts of accessory chalcopyrite, pyrite, hematite, and magnetite.

Epithermal Veins (Hypogene Mineralization)

Epithermal veins formed during one of the latest hydrothermal events in the deposit. The most common type is the “quartz-adularia-anhydrite-calcite-sulphide” veins observed in drill holes at different depths, ranging from surface to more than 1,000 m, with thicknesses ranging from several centimetres to several metres.

Other groups of epithermal veins, which are less frequently seen, are “quartz-barite-sulphide-magnetite” veins.

Oxides (Supergene Mineralization)

This style of mineralization consists of chrysocolla ± malachite ± neotosite and is characterized by green, black, and blue coloured copper oxides. It developed mostly in-situ and extends as a partially oxidized blanket along the main ring structure at an average depth of approximately 300 m. Approximately half of the core drilled at Rio Grande to date is from above the level of oxidation.

Cu Enrichment (Supergene Mineralization)

Supergene enrichment is rare at the Rio Grande project and was only encountered in relatively narrow and very high-grade intervals in some holes from the Southwest Zone. This type of mineralization occurs as covellite ± chalcocite ± Cu vanadate (yellowish clay-like mineral) and overall is not significant volumetrically.

Deposit Types

The Rio Grande deposit has been the subject of much debate concerning the origin of the mineralization and to what deposit type it belongs. Different styles of copper-gold mineralization with associated alteration have been recognized. There is an early mineralized system with affinities to iron oxide copper gold (“**IOCG**”) type deposits, and a later mineralized system with affinities to porphyry style copper-gold deposits.

The IOCG deposits generally form in a structural and tectonic setting that includes extensional-arc environments with high-angle structures that are adjacent to continental red bed sequences that contain evaporites. In addition, IOCG deposits generally have an alteration assemblage consisting of K-feldspar-sericite and diopside-scapolite-magnetite. Porphyry-style copper-gold deposits typically have a core of K-feldspar alteration with an associated quartz magnetite-pyrite-chalcopyrite stockwork, flanked by quartz-sericite-pyrite alteration. Overall lower concentration of sulphur result in a higher modal abundance of magnetite.

The geotectonic setting and alteration assemblages at Rio Grande are similar in many respects to both of these deposit types. Structurally, the Rio Grande area within the Siete Curvas basin is bounded by large, regional normal and strike-slip faults. The bounding structure on the north is the northwest-trending Calama-Olapato-El Toro Transverse Zone and, on the south, the northwest-trending Archibarca Transverse Zone. These transverse zones are interpreted to be the surface expressions of ancient deep crustal trans-lithospheric fault structures, which have been periodically reactivated, and are possibly related to the initial opening of the Proto-Atlantic Ocean during Cretaceous times. The East Fissure Fault Zone and the Pocitos Linear bound the basin to the west and east, respectively. These regional north-south trending structures are believed to represent suture zones of previously accreted terranes; a geotectonically similar situation to the West Fissure Fault Zone in Chile. Intersections of these regional structures provide a favourable locus for mineralization. These deep-crustal structures have undergone complex, episodic movements related to ongoing subduction, which has created permeable conduits focusing magmatic activity, which in turn has provided a heat source for fluid movement.

The above setting plays an important role in the development of hydrothermal deposits, as is documented for many of the world-class porphyry copper deposits in Chile. For example, the Escondida copper deposit is located at the intersection of the West Fissure Fault Zone and the Archibarca Transverse Zone, while the El Abra and Chuquicamata Cu porphyry systems are located at the intersection of the Calama Transverse Zone and the West Fissure Fault Zone.

Similar structural intersections localizing magmatic-hydrothermal systems have been documented at the Cerro Samenta copper porphyry prospect (approximately 40 km to the west of Rio Grande) and the Arizaro-Lindero gold-copper porphyry prospects (5 km to 10 km to the east). The Rio Grande Cu-Au deposit occurs at the intersection of the north-trending East Fissure Fault Zone and the Archibarca Transverse Zone.

Exploration

The following section describes the work undertaken by Centauri’s predecessors Regulus and Aldebaran. The most recent active exploration work includes a drilling program in 2012 and a relogging and data re-interpretation of historical work from 2013 to 2015. See “*Rio Grande Project – History*” in this Schedule “I” for a summary of the historical work performed by previous owners.

An eleven-line (24,000 m) Titan 24 IP/resistivity survey was conducted in early to mid-2011 (the “**IP Survey**”). The survey covered the full extent of the Rio Grande ring structure, and its purpose was (i) to more clearly define the deep porphyry targets in the centre of the Rio Grande ring structure, (ii) to define drill targets below the current known mineralized zones, and (iii) to outline additional targets in the area of the ring structure that had not been drilled. The IP survey successfully outlined the contact between the oxide and transitional material and the underlying fresh volcanic rocks. Additionally, the concurrent survey outlined several high priority drill targets at depth within the central portion of the ring structure.

Aldebaran took over the Rio Grande project in 2018 and completed limited field work in the following years until the date of the Rio Grande Report. In 2022, Aldebaran established a scientific collaboration agreement with the National University of the South in Bahía Blanca, Argentina. The main research focus of the program is the geochemical and geochronological study of lithological units and their association with strategic metals, with particular emphasis on the presence and distribution of molybdenite and associated rhenium.

Progress has been made in processing samples for geochronological studies using U-Pb, Ar-Ar, and Re-Os methods at the facilities of the National University of the South, and the samples have been sent to a specialized laboratory. Preliminary results are expected by mid-2026.

Drilling

The drilling completed on the Rio Grande project historically is summarized under “*Rio Grande Project – History*” in this Schedule “I”. The following table summarizes the previous drilling and is compiled from the years 2001 to 2008.

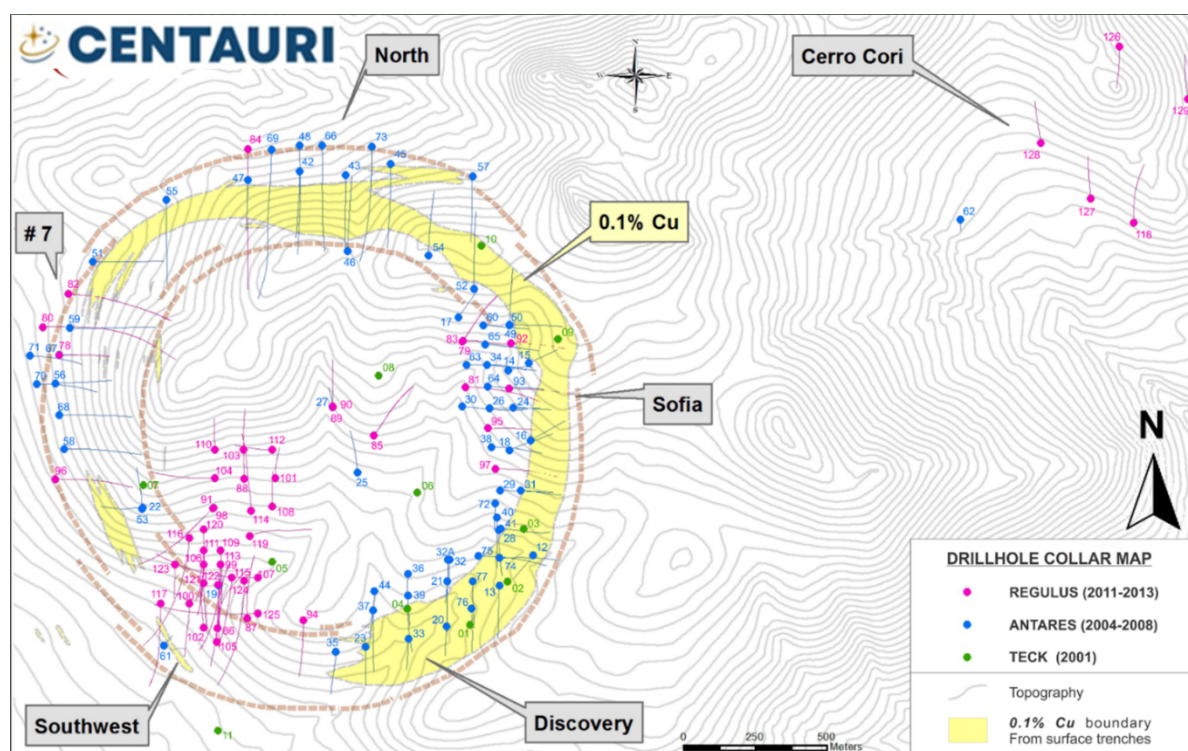
Year	Company	No. of Holes	Holes	Metres Drilled
2001	Teck	11	RGT-01-01 to RGT-01-11	3,220.6
2005	Antares	7	RGA-05-12 to RGA-05-18	1,763.4
2006	Antares	10	RGA-06-18 to RGA-06-28	3,382.3
2007	Antares	35	RGA-07-29 to RGA-07-62	16,242.3
2008	Antares	15	RGA-08-63 to RGA-08-77	8,406.9

The following table lists the drill holes completed by Regulus, and the subsequent figure illustrates the location of all of the drilling at the Rio Grande project. To date, 129 holes totalling approximately 74,201 m have been drilled on the Rio Grande project. On June 24, 2026, Aldebaran and Centauri announced that the Government of Salta Province, through its Secretariat of Mining, had reviewed and approved a previously submitted environmental social impact report and permit application, and granted Centauri approval to begin a new drilling program at the Rio Grande project, which would be the first since 2013, following a camp easement approval that allowed the Centauri field team to begin remobilization efforts in support of targeting programs.

Year	Hole	Easting	Northing	Elevation (MASL)	Length (m)
2011	RGR-11-78	612845	7231184	4378	395.0
2011	RGR-11-79	614256	7231234	4511	555.5
2011	RGR-11-80	612788	7231282	4366	1,228.6
2011	RGR-11-81	614264	7231071	4469	790.0
2011	RGR-11-82	612878	7231399	4384	1,211.0
2011	RGR-11-83	614253	7231231	4511	664.2
2011	RGR-11-84	613505	7231908	4438	989.5
2011	RGR-11-85	613946	7230901	4450	1,173.3
2011	RGR-11-86	613399	7230223	4327	999.8
2011	RGR-11-87	613502	7230257	4353	969.5

Year	Hole	Easting	Northing	Elevation (MASL)	Length (m)
2011	RGR-11-88	613492	7230749	4410	1,115.0
2011	RGR-11-89	613801	7231003	4450	488.0
2011	RGR-11-90	613801	7231002	4450	966.8
2011	RGR-11-91	613382	7230644	4386	501.7
2011	RGR-11-92	614422	7231224	4512	452.0
2011	RGR-11-93	614418	7231065	4505	457.0
2011	RGR-11-94	613698	7230251	4385	503.3
2011	RGR-11-95	614342	7230926	4471	454.0
2011	RGR-11-96	612832	7230747	4344	577.7
2012	RGR-12-97	614369	7230783	4454	532.5
2012	RGR-12-98	613383	7230647	4386	1,076.8
2012	RGR-12-99	613408	7230453	4344	1,078.5
2012	RGR-12-100	613297	7230318	4319	912.5
2012	RGR-12-101	613591	7230748	4412	447.5
2012	RGR-12-102	613352	7230226	4318	1,051.5
2012	RGR-12-103	613491	7230846	4435	436.5
2012	RGR-12-104	613394	7230748	4412	708.7
2012	RGR-12-105	613402	7230172	4322	1,185.6
2012	RGR-12-106	613345	7230449	4345	779.5
2012	RGR-12-107	613540	7230399	4347	1,092.1
2012	RGR-12-108	613599	7230646	4389	553.0
2012	RGR-12-109	613405	7230502	4353	1,107.3
2012	RGR-12-110	613385	7230853	4442	528.0
2012	RGR-12-111	613347	7230498	4355	985.5
2012	RGR-12-112	613592	7230848	4434	595.5
2012	RGR-12-113	613408	7230451	4344	658.5
2012	RGR-12-114	613513	7230636	4386	1,405.5
2012	RGR-12-115	613436	7230402	4335	978.8
2012	RGR-12-116	613299	7230581	4376	1,470.5
2012	RGR-12-117	613199	7230316	4312	1,456.0
2012	RGR-12-118	615600	7231650	4326	759.0
2012	RGR-12-119	613506	7230543	4367	1,065.5
2012	RGR-12-120	613349	7230571	4371	1,315.3
2012	RGR-12-121	613346	7230381	4332	337.5
2012	RGR-12-122	613403	7230372	4329	491.0
2012	RGR-12-123	613252	7230450	4342	515.0
2012	RGR-12-124	613498	7230392	4341	1,069.0

Year	Hole	Easting	Northing	Elevation (MASL)	Length (m)
2012	RGR-12-125	613540	7230275	4362	1,099.2
2013	RGR-13-126	616547	7232267	4413	300.0
2013	RGR-13-127	616444	7231733	4327	300.0
2013	RGR-13-128	616266	7231927	4355	300.0
2013	RGR-13-129	616764	7232084	4359	300.0



Sampling, Analysis and Data Verification

The following outlines the sampling, analysis, and data verification methodology employed by Minera Teck Argentina, Antares, and Regulus with respect to the Rio Grande project prior to the Regulus Arrangement. No samples were collected by Pachamama on the Rio Grande project. No samples have been collected by Aldebaran or Centauri on the Rio Grande project since Aldebaran acquired the property in 2018.

Minera Teck Argentina

Trench and Test Pit Sampling Method and Approach

A total of 22 trenches were dug, as well as five smaller test pits. Five trenches were hand trenched; all others were excavated using a backhoe. Trenches were mapped and sampled in two metre intervals (four metre intervals in a few poorly exposed areas) by hand channel sampling using a chisel and mallet and a portable diamond saw. Trench locations were surveyed using a Trimble differential GPS unit. Test pit locations were surveyed using a Garmin 12XL GPS unit.

Diamond Drill Core Sampling Method and Approach

All drill core was logged in camp by the Teck project geologist, and all data was entered in an Access database, which was linked to Gemcom software for graphical analysis and presentation. Data recorded included core recovery, rock quality designation ("RQD"), rock type, alteration type, structural data, ore minerals, and sample intervals. Codes for rock types and

semi-quantitative estimates of alteration intensity and mineral content were recorded. Recovery was good to fair, averaging 80% to 90%. Recovery was poor in extremely broken zones.

After logging, all drill core was split with a saw on site, with half archived for future reference and half sent to Acme Analytical Laboratories, Ltd. (“**Acme**”) for assaying. Assay intervals were nominally two metres, and typically the entire core length was assayed, with a few exceptions, for example, areas with no core recovery.

Sample Preparation, Analyses and Security

The core was bagged and sent to Salta weekly by truck, where it was shipped by bus to the Acme preparation laboratory in Mendoza, Argentina. Samples were assayed for gold by fire assay with atomic absorption (“**AA**”) finish and for silver and copper by geochemical methods. Trench samples were initially analyzed for 32 elements by inductively coupled plasma (“**ICP**”) and gold by fire assay. Partway through the trench sampling program, this changed to copper and silver analyzed by geochemical methods and gold by fire assay.

Quality Assurance and Quality Control

The quality assurance/quality control (“**QA/QC**”) procedures and results, and paper copies of assay certificates, were not available, however, Teck reports state that QA/QC controls were used, including duplicates and blanks in every 20 samples. Also, four standards were inserted by the laboratory at random intervals.

Antares

Trench Sampling Method and Approach

Samples from trench excavations up to two metres deep by one to one and a half metre wide, were collected by channel sampling using two parallel cuts with a diamond channel saw and extracted with the aid of a hammer and chisel. Each channel sample was approximately two metres in length.

Diamond Drill Core Sampling Method and Approach

Drill cores were placed in wooden boxes, marked with the drill hole number and depth information, as provided by the drill contractor under the supervision of Antares personnel. The boxes were then transported to the nearest camp.

Before the core was cut and sampled, it was measured, sample intervals marked, photographs taken, core recovery and RQD information recorded, and a quick log of the core completed by an Antares geologist. Sampled core was sawn into equal halves. One half was placed in a sample bag and the other half remained in the core box, which was stored in a secure location on site. A more comprehensive geological log of each drill hole was subsequently completed from the remaining half of the drill core stored in the boxes.

Sample Preparation, Analyses and Security

All sample preparation was completed at ALS Chemex (“**ALS**”), a private preparation laboratory in Mendoza that has been selected as the primary laboratory for the Rio Grande project. Surface rock and drill samples were dried and entirely crushed to -10 mesh size (70% of the sample smaller than 2 mm) and then a 250 g split was pulverized to -200 mesh (85% of the sample smaller than 75 microns). Sample pulps were then shipped to the ALS facility in La Serena, Chile for analysis. All samples were analyzed for gold by a 30 g fire assay with an AA finish and 34 elements via an aqua regia digest with an inductively coupled plasma atomic emission spectroscopy (“**ICP-AES**”) analysis. Samples that exceeded 1% Cu were reanalyzed utilizing an aqua regia digest with an AA analysis. The ALS quality system complies with the requirements of the international standards ISO 9001:2000 and ISO 17025:1999.

Samples were assembled and stored in a dedicated, secure storage area at the nearest Antares camp. For shipment, several individual sealed samples were placed into larger, labelled and sealed rice bags and typically transported by contractor directly from the Antares field camp to the certified laboratory sample preparation facility. Occasionally, surface rock chip samples were transported by Antares vehicles to the Antares office in Salta and then shipped directly to the ALS Mendoza Laboratory by local bus transport.

Quality Assurance and Quality Control

QA/QC controls were used in the 2004 and following campaigns. Antares inserted a minimum of 5% control samples in all sample batches and 10% control samples for drilling samples. The results of all data quality controls were reviewed prior to release of any data. Antares periodically performed unscheduled laboratory visits to inspect cleanliness and assess overall laboratory performance.

Regulus

Diamond Drill Core Sampling Method and Approach

The logging geologist marks the sample intervals in the core by marker pen or china graph wax pencil and marks a cut line along the axis of the core. The logging geologist needs to lift and rotate the core to examine it and ensure that the cut line is perpendicular to veinlets and mineralized structures, if present, or divides irregular zones of mineralization evenly. This is to ensure that the mineralization is sampled in an even split, and to avoid sampling bias of having all or none of the mineralization in the half core that is sampled. The cut line should not just be drawn along the axis of the core as it is received in the box.

Sample intervals are chosen by geological and mineralization contacts with a typical length of two metres in homogenous core, and maximum length of three metres and minimum length of 0.50 m. Where core recovery is low (<50%), the sample intervals are between the depth markers and may be less than two metres, as it is not possible to estimate depths between depth markers in intervals of low recovery.

Intervals with no recovery between depth markers are not included in the adjacent samples. The sample must stop at the no recovery interval and a new sample start after it.

Reverse Circulation Drill Sampling Method and Approach

Reverse circulation (“**RC**”) drill samples are collected during dry conditions; otherwise, the drilling method is converted to diamond drill core to ensure sample integrity. Chip samples are collected in a cyclone over a two metre sample interval and then passed through a riffle splitter to sequentially reduce the sample size. One-eighth of the sample (nine kilograms to ten kilograms) is then placed into a pre-labelled plastic bag, sealed with a plastic zip tie, and identified with a unique sample number. A handful of chips are placed in a chip tray for geological logging.

The bagged samples are then transported to the nearest Regulus camp, by Regulus personnel, where they are stored in a secure area pending shipment to a certified laboratory sample preparation facility. The remaining seven-eighths of the sample are then stored in a large, labelled plastic bag at the drill site for future reference. The reference samples from mineralized intervals are transported to the nearest Regulus camp by Regulus personnel.

Sample Preparation, Analysis and Security

The sample bags are marked with the appropriate sample number and sealed with plastic ties. A laboratory submittal form is signed by the chief geologist and emailed to the laboratory. A paper copy is placed in each batch. The contractor drives the samples from the site to ALS. A laboratory representative receives the samples and signs the chain of custody letter.

The samples are prepared by marking all bags with a bar code, drying and weighing the sample, crushing the entire sample to greater than 70% passing 2 mm (10 mesh) in a jaw crusher, and splitting off 250 g in a riffle splitter. The split is pulverized to better than 85% passing 75 µm (200 mesh) in a ring and puck mill and is used for analysis. A 250 g split of the pulverized pulp is shipped to the laboratory for analysis. All remaining crusher rejects and pulverized pulps are retained at site and stored.

The exploration samples are sent to ALS in La Serena (Chile) or in Lima (Peru). Regulus requests fire assay (“**FA**”) with atomic absorption spectrometry (“**AAS**”) for gold on 30 g aliquots and gravimetric finishes (“**GR**”) for all assays exceeding 10 g/t Au. A 33-element ICP-AES analysis by aqua regia digestion is done in all samples. For over-limit grade assays the following analyses are conducted: Ag, As, Cu, Mo, Pb and Zn by four acid digestion and ICP-AES finish, and Sb by digestion in concentrated hydrochloric acid, potassium chlorate, and tartaric acid, followed by AAS analysis.

The samples can be tracked, and results viewed online with the ALS Minerals Webtrieve™ system.

Samples are logged and cut by Regulus personnel within the secure camp site. Drill core is moved from the drill rig to the core shack by Regulus personnel. Samples are delivered by Regulus' contractor to the sample preparation off-site facilities where the laboratory assumes sample custody.

Regulus has database security protocols for the MS Access exploration database that control the level of access to authorized users controlled by the Database Administrator. The MS Access database is backed up on a regular basis.

In the QP's opinion, the sample preparation, analysis, and security procedures at the property are adequate for use in the estimation of Mineral Resources.

Quality Assurance and Quality Control

Regulus inserts blanks, certified reference materials ("CRM"), and field duplicates into the sample stream. The insertion rate is approximately 10%.

From 2011 to August 2012, Regulus sent 17,916 samples and 803 control samples to ALS. The control samples included 299 blanks (2% insertion rate); 736 core, RC and trench duplicates; and 504 CRMs (3% insertion rate). The blank results show no failures.

Results of the regular submission of CRMs are used to monitor analytical accuracy and to identify potential problems with specific batches. Regulus inserted 15 CRMs purchased from OREAS into the overall sample stream. Low grade, medium grade and high-grade, CRMs were used depending on the type of mineralization observed during sampling.

Mineral Processing and Metallurgical Testing

Preliminary metallurgical tests were completed to determine the potential for recovery of copper and gold from the Rio Grande mineralization. The test work consisted of single and sequential leaching tests in the laboratory for copper and gold recovery, gravity separation tests for gold, and flotation studies. Testing was completed on both oxidized and primary sulphide mineralization.

The test work was conducted by ALS in Chile, Resource Development Inc. ("RDI") in Colorado, and SGS Minerals Services ("SGS") in Ontario. The key findings from early scoping studies on individual composite samples are as follows:

- Gold responded very well to cyanidation of both oxide and sulphide bearing materials, and cyanide consumption was within average ranges. Single stage cyanide bottle roll tests on oxide material averaged 91.5% gold recovery.
- Results from sequential sulphuric acid – cyanide bottle roll tests on oxide material averaged 86.5% gold recovery, while tests on sulphide material averaged 92% gold recovery.
- The SART process recovers a high percentage of cyanide and cyanide soluble copper, but total copper recovery is limited by the low percentage of cyanide soluble copper in the oxide material.
- Sequential sulphuric acid – cyanide bottle roll leach tests on oxide material indicated copper recoveries ranging from 50% to 84% and an average copper recovery of 71%. Acid consumption was very high and ranged from 37 kg/t to 136 kg/t (average was approximately 70 kg/t).
- Gravity concentration resulted in gold recoveries of approximately 13% to 42%, however, grades were not high enough for direct smelting of the gravity concentrate. Further investigative work would need to be undertaken in conjunction with grinding and flotation to determine any benefits from gravity concentration.
- Batch flotation tests on oxidized to partially oxidized samples indicated gold recoveries between 58% and 80% and an average gold recovery of 67%. Copper recovery was low in oxidized material (13% to 15% with sulphidation) and approximately 40% in partially oxidized material. It was previously reported that flotation testing on sulphide material was still in progress in 2012.

It should be noted that the flotation tests were conducted on composites that contained a significant proportion of oxide material due to a mix up at the laboratory, and as a result, the average copper recovery for flotation is unreliable. While the flotation

recovery is not accurate, it has a limited impact on the overall MRE results. SLR recommended performing further flotation test work on representative composites.

Some viable process options were investigated for copper and gold recovery, however, a definitive processing route for the Rio Grande mineralization has not been determined yet and further metallurgical studies are required. To the best of SLR's knowledge, no further test work has been reported since the 2011 studies undertaken by SGS and RDI. In the Rio Grande Report, SLR recommended that the metallurgical test program continue in order to define a process flowsheet for the Rio Grande project and to confirm the metallurgical recoveries at each process stage.

Mineral Resource Estimate

The current MRE, dated April 13, 2026, was completed by SLR by applying new economic parameters to the 2018 regularized resource block model built using Datamine Studio RM and Leapfrog Geo Software.

Wireframes for geology and mineralization were constructed in Leapfrog Geo based on geology sections, assay results, and lithological information. Assays were capped to various levels based on exploratory data analysis and then composited to four metre lengths. Wireframes were filled with blocks measuring 10 m by 10 m by 10 m with sub-celling at wireframe boundaries. Blocks were interpolated with grade using OK. Block estimates were validated using industry standard validation techniques. Classification of blocks was based on distance criteria.

The MRE from the Rio Grande project is set forth in the following table.

Category	Material Type	Tonnes (Mt)	Grade			Contained Metal		
			Au (g/t)	Cu (%)	Ag (g/t)	Au (koz)	Cu (kt)	Ag (Moz)
Indicated	Oxide	94.1	0.26	0.20	2.1	781	188	6.3
	Transition	47.3	0.34	0.33	3.6	523	156	5.5
	Sulphide	12.3	0.36	0.29	2.3	144	36	0.9
	Indicated Total	153.7	0.29	0.25	2.6	1,448	384	12.7
Inferred	Oxide	144.5	0.19	0.16	2.2	898	231	10.3
	Transition	75.6	0.26	0.24	3.0	643	181	7.4
	Sulphide	0.7	0.25	0.24	4.1	6	2	0.1
	Inferred Total	220.8	0.22	0.19	2.5	1,547	420	17.8

Notes:

- (1) Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards for Mineral Resources and Mineral Reserves dated May 10, 2014 definitions were followed for Mineral Resources.
- (2) Mineral Resources are reported within a preliminary open pit resource shell.
- (3) The quantity and grade of reported Inferred Mineral Resources in the updated MRE are uncertain in nature and there has been insufficient exploration to define these Inferred Mineral Resources as Indicated Mineral Resources. However, it is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
- (4) Mineral Resources are estimated at a NSR cut-off grade of US\$10.25/t for oxide, US\$15.00/t for transition, and US\$9.50/t for sulphide material.
- (5) Mineral Resources are estimated using a long-term gold price of US\$3,000 per ounce, copper price of US\$4.50 per pound, and silver price of US\$45 per ounce.
- (6) Metallurgical recoveries vary from 83% to 90% for gold, 29% to 64% for copper, and 0% to 41% for silver.
- (7) Bulk density is 2.41 t/m³ for oxide, 2.50 t/m³ for transition, and 2.62 t/m³ for sulphide mineralization.
- (8) Numbers may not add due to rounding.

As of the effective date of the Rio Grande Report, SLR was not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that could materially affect the MRE.

Exploration, Development and Production

Based on the recommendations provided in the Rio Grande Report, Centauri is contemplating a Phase I work program with a total suggested budget of approximately US\$10 million to US\$15 million, composed of four parts:

1. A review and re-evaluation of significant historical geophysical and geochemical data sets with state-of-the-art computing methods with the objective to generate and refine future drill targets. New geophysical and/or geochemical programs at the Rio Grande project may be warranted.
2. A metallurgical review and consolidation of historical testing campaigns and findings, including mineralogical and geo-metallurgical models, for the purpose of identifying areas of future work for the advancement of exploration and engineering. Opportunities include some higher copper and molybdenum-rhenium areas of the known deposit, as well as potential synergies with operating mines and mineral processing facilities in close proximity to the Rio Grande project.
3. A 7,500 m drilling program consisting of 32 shallow infill drill holes to advance the accuracy and precision of future resource estimates and engineering studies. The program should include new recommendations from the geophysical, geochemical, and metallurgical programs.
4. An 8,000 m drilling program consisting of four deeper drill holes up to 2,000 m, aimed at targeting gold-copper sulphide mineralization at depth. The MRE includes sulphide material for the first time, and more work is required to discover the generative source of the large mineral inventory at Rio Grande.

A Phase II work program, including a Mineral Resource update, would be contingent on the Phase I results. See “*Available Funds and Principal Purpose – Principal Purpose*” of this Schedule “I” for more information on how Centauri intends to use its available funds for the 12-month period from the date of the Circular.

AVAILABLE FUNDS AND PRINCIPAL PURPOSES

Available Funds

As of the date of this Circular and as of May 31, 2026, Centauri had a working capital of approximately \$5 million. After giving effect to the Arrangement, assuming completion of a minimum \$10 million Centauri Private Placement, Centauri is anticipated to have \$14 million in working capital available to it.

Principal Purposes

Assuming the completion of the Arrangement and a minimum \$10 million Centauri Private Placement, the following table summarizes the principal purposes for which Centauri intends to use its available funds identified above for the 12-month period following the Arrangement and the listing of the Centauri Shares on the TSXV:

Purpose	Amount
Work program for fiscal year 2027 for the Rio Grande project ⁽¹⁾	\$7,000,000
General and administrative costs ⁽²⁾	\$1,500,000
Unallocated working capital	\$5,500,000
Total	\$14,000,000

Notes:

- (1) See “*Rio Grande Project – Exploration, Development and Production*” in this Schedule “I” for more information regarding the contemplated Phase I work program for the Rio Grande project, with a total suggested budget of approximately US\$10 million to US\$15 million.
- (2) General and administrative costs include the following estimates which includes professional fees, office and administrative expenses, TSXV listing application and annual fees and management and director fees.

It is expected that upon completion of the Arrangement and minimum \$10 million Centauri Private Placement that Centauri’s working capital available to fund ongoing operations will be sufficient to meet its administrative costs and exploration expenditures for the next 12 months.

Due to the nature of mineral exploration activities, budgets are regularly reviewed in light of the success of the expenditures and other opportunities which may become available to Centauri. Accordingly, while Centauri anticipates that it will spend the

funds available to it as stated in this Schedule “I”, there may be circumstances where, for sound business reasons, a reallocation of funds may be prudent.

Additional information regarding the expenses incurred by Centauri and the Spin-off Subsidiaries can be found in the financial statements and management’s discussion and analysis attached as Exhibits 1 through 7 to this Schedule “I”.

SELECTED CONSOLIDATED FINANCIAL INFORMATION

The following is a summary of selected consolidated financial information for the Spin-off Subsidiaries for the periods indicated. The following information should be read in conjunction with the historical combined financial statements of the Spin-off Subsidiaries attached as Exhibits 3 and 5 to this Schedule “I”.

	Three Months Ended March 31, (Unaudited)		Nine Months Ended March 31, (Unaudited)		Year Ended June 30, 2025 (Audited)	Year Ended June 30, 2024 (Audited)
	2026	2025	2026	2025		
Income (loss)	(\$188,443)	(\$87,513)	(\$149,251)	(\$125,982)	\$509,639	(\$652,837)
	As at March 31, 2026 (Unaudited)		As at June 30, 2025 (Unaudited)		As at June 30, 2025 (Audited)	As at June 30, 2024 (Audited)
Total assets	\$19,502,198		\$19,301,692		\$19,301,692	\$19,618,943
Total liabilities	\$564,729		\$542,790		\$542,790	\$1,099,477

The following is a summary of selected pro forma unaudited consolidated financial information for Centauri for the period indicated. The following information should be read in conjunction with the unaudited pro forma consolidated financial statements of Centauri attached as Exhibit 7 to this Schedule “I”. **The pro forma adjustments are based upon the assumptions described in the notes to the unaudited pro forma consolidated financial statements, including that Aldebaran Shareholders approve the Arrangement Resolution at the Meeting and the Arrangement is completed. The unaudited pro forma consolidated financial statements are presented for illustrative purposes only and are not necessarily indicative of the operating or financial results that would have occurred had the Arrangement actually occurred at the times contemplated by the notes to the unaudited pro forma consolidated financial statements or of the results expected in future periods.**

	Three Months Ended March 31, 2026 (Unaudited)	Nine Months Ended March 31, 2026 (Unaudited)
Income (loss)	(\$557,124)	(\$631,081)
	As at March 31, 2026 (Unaudited)	
Total assets	\$25,911,723	
Total liabilities	\$656,197	

Attached as Exhibit 1 to this Schedule “I” are audited financial statements of Centauri for the period of September 23 2025 to March 31, 2026, together with the auditors’ report thereon.

MANAGEMENT’S DISCUSSION AND ANALYSIS

Attached as Exhibit 2 to this Schedule “I” is the Centauri Management’s Discussion and Analysis for the period of September 23, 2025 to March 31, 2026. Attached as Exhibit 4 to this Schedule “I” is the Aldebaran Carve-out Management’s Discussion and Analysis for the Spin-off Subsidiaries for the year ended June 30, 2025. Attached as Exhibit 6 to this Schedule “I” is the Aldebaran Carve-out Management’s Discussion and Analysis for the Spin-off Subsidiaries for the nine months ended March 31, 2026. The management’s discussion and analysis for Centauri and the Spin-off Subsidiaries should be read in conjunction with the financial statements and notes thereto attached as Exhibits 1, 3 and 5 to this Schedule “I”.

DESCRIPTION OF CAPITAL STRUCTURE

Centauri Shares

Centauri's authorized capital consists of an unlimited number of Centauri Shares and an unlimited number of First Preferred Shares (the "**Centauri Preferred Shares**"), of which 11,380,001 Centauri Shares and nil Centauri Preferred Shares were issued and outstanding as of the date of this Information Circular.

Holders of Centauri Shares are entitled to receive notice of any meetings of Centauri Shareholders, to attend and to cast one vote per Centauri Share at all such meetings. Holders of Centauri Shares are entitled to receive dividends if, as and when declared by the board of directors and to receive, pro rata, the remaining property and assets of Aldebaran upon its dissolution or winding-up, subject to the rights of any Centauri Preferred Shares having priority over the Centauri Shares.

Centauri Options

As of the date of this Circular, the Centauri Board has conditionally granted an aggregate of 2,450,000 Centauri Options at an exercise price of \$0.50 per Centauri Share and conditionally granted, subject to approval of the Centauri Option Grant Resolution, 2,560,000 Centauri Options at an exercise price of \$1.00 per Centauri Share to certain directors, officers, employees, and consultants of Centauri pursuant to the Centauri Share Option Plan. See "*Statement of Executive Compensation*" in this Schedule "I" and "*Matters to Be Acted Upon at the Meeting – The Arrangement and Centauri Share Option Plan – Approval of Centauri's Share Option Plan*" in the Information Circular and Schedule "F" – *Centauri Share Option Plan* to this Information Circular.

Performance Warrants

As of the date of this Circular, the Centauri Board has granted 2,000,000 Performance Warrants to certain directors, officers and consultants of Centauri, each entitling the holder thereof to acquire one Centauri Share at a price of \$0.01 per Centauri Share if certain milestones are achieved by the Company. In addition, any Centauri Shares issued upon the exercise of Performance Warrants will be subject to a two year hold period, subject to certain exemptions if the Company is sold within that two year period. See "*Options to Purchase Securities*" below.

Dividends

Centauri has not declared or paid any dividends on the Centauri Shares. Any decision to pay dividends will be made by the Centauri Board on the basis of Centauri's earnings, financial requirements and other conditions existing at such future time.

CONSOLIDATED CAPITALIZATION

The following table sets forth the consolidated capitalization of Centauri, as of March 31, 2026, both before and after giving pro forma effect to the Arrangement (and assuming a minimum \$10 million Centauri Private Placement). See the audited financial statements of Centauri attached as Exhibit 1 to this Schedule "I" and the unaudited pro forma consolidated financial statements of Centauri attached as Exhibit 7 to this Schedule "I".

	Authorized	Outstanding as at March 31, 2026 prior to giving effect to the Arrangement and the Centauri Private Placement	Outstanding as at March 31, 2026 prior to giving effect to the Arrangement and the Centauri Private Placement but after giving effect to the Share Purchase Agreement	Outstanding as at March 31, 2026 after giving effect to the Arrangement and the Centauri Private Placement ⁽¹⁾
Centauri Shares	Unlimited	11,380,001	51,380,001	61,380,001
Centauri Options ⁽²⁾	N/A	2,050,000	2,050,000	2,050,000
Performance Warrants	N/A	2,000,000	2,000,000	2,000,000

Note:

- (1) TD Securities Inc. has been engaged to act as sole book runner and lead agent on its own behalf and on behalf of a syndicate of investment dealers (collectively, the "**Agents**") in connection with all or a portion of the Centauri Private Placement. If applicable, the Agents will receive a cash commission equal to 6.0% of the aggregate gross proceeds of the Centauri Private Placement.

(2) Subsequent to March 31, 2026, Centauri granted 2,960,000 Centauri Options.

FULLY DILUTED SHARE CAPITAL

The following table sets forth the fully diluted share capital after giving effect to the Arrangement (and assuming a \$10 million Centauri Private Placement at \$1.00 per Centauri Share).

	Number of Centauri Shares	Percentage of Centauri Shares (Diluted)
Centauri Shares held by Aldebaran	21,464,218	31.39%
Centauri Shares issued pursuant to the 2025 Financing	11,380,000	16.64%
Centauri Shares issued to Aldebaran Shareholders under the Arrangement	18,535,783	27.10%
Centauri Shares issued pursuant to the Centauri Private Placement	10,000,000	14.62%
Subtotal	61,380,001	89.75%
Centauri Shares reserved for issuance pursuant to the outstanding Centauri Options ⁽¹⁾	5,010,000	7.33%
Centauri Shares reserved for issuance pursuant to the outstanding Performance Warrants	2,000,000	2.92%
Fully Diluted Total	68,390,001	100%

Note:

(1) The grant of 2,560,000 Centauri Options is subject to approval of the Centauri Option Grant Resolution.

OPTIONS TO PURCHASE SECURITIES

For a description of the Centauri Share Option Plan, see “Matters to Be Acted Upon at the Meeting – The Arrangement and Centauri Share Option Plan – Approval of Centauri’s Share Option Plan” in the Information Circular and Schedule “F” – Centauri Share Option Plan to this Information Circular. The following table sets out information regarding the outstanding Centauri Options as of the date of this Information Circular.

	Number of Centauri Shares Underlying Centauri Options ⁽¹⁾	Exercise Price of Centauri Options	Expiry Date of Centauri Options	Market Value of Centauri Shares on the Date of Grant ⁽²⁾	Market Value of Centauri Shares on the Date of this Information Circular ⁽²⁾
Executive officers of Centauri as a group (three individuals)	1,260,000	\$0.50	February 25, 2031	N/A	N/A
Executive officers of Centauri as a group (three individuals)	800,000	\$1.00	June 23, 2031	N/A	N/A
Directors of Centauri as a group (three individuals)	360,000	\$0.50	Between February 25, 2031 and April 20, 2031	N/A	N/A
Directors of Centauri as a group (three individuals)	400,000	\$1.00	June 23, 2031	N/A	N/A
All other employees of subsidiaries of Centauri as a group	200,000	\$0.50	Between February 25, 2031 and April 15, 2031	N/A	N/A
All other employees of subsidiaries of Centauri as a group	530,000	\$1.00	June 23, 2031	N/A	N/A
All consultants of Centauri as a group	630,000	\$0.50	Between February 25, 2031 and April 1, 2031	N/A	N/A
All consultants of Centauri as a group	830,000	\$1.00	June 23, 2031	N/A	N/A
Total	5,010,000				

Note:

- (1) Each Centauri Option is exercisable for one Centauri Share; Centauri Options vest 25% semi-annually over two years from the date of grant, which range from February 25, 2026 to April 20, 2026. The grant of 2,560,000 Centauri Options is subject to approval of the Centauri Option Grant Resolution.
- (2) As the Centauri Shares are not listed on any stock exchange, the market value of the Centauri Shares underlying the Centauri Options is not ascertainable as of the date of this Circular.

The following table sets out information regarding the outstanding Performance Warrants as of the date of this Information Circular.

	Number of Centauri Shares Underlying Performance Warrants	Exercise Price of Performance Warrants	Market Value of Centauri Shares on the Date of Grant ⁽¹⁾	Market Value of Centauri Shares on the Date of this Information Circular ⁽¹⁾
Executive officers of Centauri as a group (three individuals)	1,265,000	\$0.01	N/A	N/A
Directors of Centauri as a group (one individual)	150,000	\$0.01	N/A	N/A
All consultants of Centauri as a group	585,000	\$0.01	N/A	N/A
Total	2,000,000			

Note:

- (1) As the Centauri Shares are not listed on any stock exchange, the market value of the Centauri Shares underlying the Performance Warrants is not ascertainable as of the date of this Circular.

The Performance Warrants shall vest upon the earliest of:

- the completion of a financing of equity securities for aggregate proceeds to Centauri of at least \$2,000,000, at an offering price equal to or greater than \$1.00 per share or unit;
- the volume weighted average trading price of the Centauri Shares on an exchange being equal to or greater than \$1.00 over any rolling period of thirty days; and
- the completion of a change of control at an implied price equal to or greater than \$1.00 per Centauri Share, provided that in the event of any such change of control, the holder of the Performance Warrant shall be permitted to conditionally exercise any or all of the Performance Warrants effective immediately prior to and subject to the completion of such change of control for the sole purpose of participating in such change of control transaction.

All of the outstanding Performance Warrants will expire on the earliest of:

- if, at any time after grant, any of the Centauri Shares are listed and posted for trading on an exchange, the expiry term as may be imposed by such exchange;
- 60 days from the date on which the Performance Warrants become vested; and
- February 25, 2031.

The Centauri Shares issued upon exercise of Performance Warrants (“**Performance Warrant Shares**”) will be subject to a two year hold period (the “**Hold Period**”).

PRIOR SALES

Centauri has not sold or issued any Centauri Shares or securities convertible into Centauri Shares during the 12-month period prior to the date of this Information Circular other than as follows: (i) the issuance of one Centauri Share to Aldebaran on September 23, 2025 at a price of \$0.50 to facilitate the organization of Centauri; (ii) the issuance of 11,380,000 Centauri Shares on October 23, 2025 pursuant to a non-brokered private placement at a price of C\$0.50 per Centauri Share; (iii) the issuance of 40,000,000 Centauri Shares to Aldebaran on May 13, 2026 in exchange for all of the shares in the capital of the Spin-off Subsidiaries owned by Aldebaran; and (iv) the issuance of the Centauri Options described under “*Options to Purchase Securities*” in this Schedule “I”.

TRADING PRICE AND VOLUME

The Centauri Shares are not currently traded or quoted on a Canadian or foreign marketplace. Centauri has applied to list the Centauri Shares on the TSXV. Listing of the Centauri Shares on the TSXV will be subject to Centauri meeting the applicable listing requirements of the TSXV. It is a condition to closing of the Arrangement that listing approval be obtained and trading in the Centauri Shares is expected to commence shortly after completion of the Arrangement. There can be no assurance that the Centauri Shares will be listed on the TSXV.

ESCROWED SECURITIES

As of the date of this Information Circular, other than as described below, there are no securities of any class of securities of Centauri are held in escrow or are anticipated to be held in escrow following the completion of the Arrangement.

Principals' Escrowed Securities

It is anticipated that Centauri Options and Performance Warrants held by Principals (as such term is defined in the TSXV Policy) (the “**Management Options**”) will be subject to the escrow requirements of Tier 2 Issuers pursuant to TSXV Policy 5.4. Under TSXV Policy 5.4, 10% of the Management Options will be released from escrow on the date of the Exchange Bulletin confirming final acceptance of the Spin-Off Transaction (the “**Bulletin Date**”), with the balance released in six equal tranches of 15% at 6, 12, 18, 24, 30 and 36 months following the Bulletin Date.

Seed Share Resale Restrictions

It is anticipated that Centauri Performance Warrants held by non-Principals (as such term is defined in the TSXV Policy) who hold an aggregate of 585,000 Centauri Performance Warrants are subject to Seed Share Resale Restrictions (“**SSRR Securities**”), in accordance with Section 4.3 of TSXV Policy 5.4.

PRINCIPAL SHAREHOLDERS

As of the date of this Information Circular, Aldebaran owns 40,000,001 Centauri Shares, representing approximately 77.85% of the issued and outstanding Centauri Shares.

To the knowledge of the directors and executive officers of Centauri, and based on existing information regarding ownership of Aldebaran Shares as of the date hereof, no person or company will, upon completion of the Arrangement and the Centauri Private Placement, beneficially own or control or direct, directly or indirectly, voting securities of the Centauri carrying more than 10% of the voting rights attached to any class of voting securities of the Centauri.

Name	Number of Centauri Shares Following the Arrangement⁽¹⁾	Percent of Outstanding Centauri Shares Following the Arrangement⁽²⁾
Route One Investment Company, L.P.	7,641,358 ⁽³⁾	12.45%
Aldebaran Resources Inc.	21,464,218	34.97%

Notes:

- (1) Expected shareholdings are based solely on the respective shareholdings as reported on SEDI as of the date of this Information Circular.
- (2) Percentages based on 61,380,001 Centauri Shares outstanding immediately following the Arrangement and the Centauri Private Placement (assuming a \$10 million Centauri Private Placement at \$1.00 per Centauri Share).
- (3) Centauri understands that each of the Route One Funds holds Aldebaran Shares and are each controlled by Route One Investment Company, L.P. The Route One Funds are all comingled investment vehicles with a large number of underlying investors.

DIRECTORS AND EXECUTIVE OFFICERS

Name, Occupation and Security Holding

The following table sets forth certain information with respect to each director and executive officer of Centauri.

Name, Province and Country of Residence	Office(s) Held and Director/Officer Since	Principal Occupation (for last 5 years)	Number of Centauri Shares Beneficially Owned Following Completion of the Arrangement⁽¹⁾
Sam Leung <i>Ontario, Canada</i>	Director and Chief Executive Officer since incorporation	Professional engineer and independent consultant with extensive experience in the mining industry. Formerly Vice President, Corporate Development of Adventus Mining Corporation until its sale to Silvercorp Metals Inc. in 2024.	125,000 (0.20%)
Mark Wayne <i>Alberta, Canada</i>	Director and Chief Financial Officer since incorporation	Chief Financial Officer of Regulus since December 2010 and of Aldebaran since June 2018. Investment Advisor with iA Private Wealth Inc. since January 2005.	265,326 (0.43%)
Megan Cameron-Jones <i>British Columbia, Canada</i>	Corporate Secretary since incorporation	Corporate Secretary of Regulus since 2012 and Aldebaran since 2018. Former director and officer of Goldrock Mines Corp. which was acquired in 2016 and Pachamama Resources Inc. which merged with Regulus in 2012.	44,930 (0.07%)
Javier Robeto <i>Argentina</i>	Director since incorporation	Argentine geologist with more than 20 years of experience in the mining industry. Country Manager, Argentina of Aldebaran since 2018 and Vice President of Aldebaran since 2023.	34,909 (0.06%)
Amalia Sáenz <i>Buenos Aires Province, Argentina</i>	Director since May 13, 2026	Argentine lawyer with extensive experience in energy, metals and mining. Formerly Senior Vice President and Country Manager, and Non-Executive Director for Lake Resources NL. Past partner at law firm Brons and Salas.	Nil (0%)
Christopher Stackhouse <i>Ontario, Canada</i>	Director since May 13, 2026	Finance professional with extensive experience with public exploration and mining companies, most recently as Chief Financial Officer of SolGold plc before its sale to Jiangxi Copper in 2026. Also senior finance roles with Rockcliff Metals, Generation Mining, and Guyana Goldfields.	Nil (0%)

Note:

- (1) Expected shareholdings are based solely on current ownership of Centauri Shares and Aldebaran Shares, as applicable. Percentages based on 61,380,001 Centauri Shares outstanding immediately following the Arrangement and the Centauri Private Placement (assuming a \$10 million Centauri Private Placement at \$1.00 per Centauri Share).

Prior to the Effective Date, the Aldebaran Board will appoint an audit committee whose composition will comply with the requirements of the ABCA, applicable Canadian Securities Laws, and the TSXV. The board of directors of Aldebaran may from time to time establish additional committees. The mandates of each of the committees will be established following completion of the Arrangement and will be in compliance with applicable legal and regulatory requirements.

Directorships

The following members of the Centauri Board are presently directors of other issuers that are reporting issuers:

Name	Name of Reporting Issuer
Sam Leung	AbraSilver Resource Corp.
Mark Wayne	Regulus Resources Inc. and Aldebaran Resources Inc.
Christopher Stackhouse	Rocky Shore Gold Ltd.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

No director or executive officer of Centauri is as at the date hereof, or has been:

- (a) within 10 years of the date hereof, a director, chief executive officer or chief financial officer of any company, including Centauri, that:
 - (i) while that person was acting in that capacity, was the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days;
 - (ii) after the director or executive officer ceased to be a director chief executive officer or chief financial officer of the company, was the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days and which resulted from an event that occurred while that person was acting in the capacity as a director, chief executive officer or chief financial officer; or
- (b) within 10 years of the date hereof, a director or executive officer of any company, including Centauri, that, while that person was acting in their capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or became subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (c) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceeding, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

In addition, no director or executive officer of Centauri has been subject to: (i) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or (ii) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

Conflicts of Interest

There are potential conflicts of interest to which the directors and officers of Centauri will be subject in connection with the operations of Centauri. In particular, certain of the directors and officers of Centauri are involved in managerial or director positions with other mining companies whose operations may, from time to time, be in direct competition with those of Centauri or with entities which may, from time to time, provide financing to, or make equity investments in, competitors of Centauri. Conflicts, if any, will be subject to the procedures and remedies available under the ABCA. The ABCA provides that, in the event that a director has an interest in a contract or proposed contract or agreement, the director shall disclose his interest in such contract or agreement and shall refrain from voting on any matter in respect of such contract or agreement unless otherwise provided by the ABCA. As at the date of this Information Circular, Centauri is not aware of any existing or potential material conflicts of interest between Centauri and any director or officer of Centauri.

STATEMENT OF EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

Centauri was incorporated on September 23, 2025 and, accordingly, has not yet completed a financial year and has not yet developed a compensation program. Centauri anticipates that it will adopt a compensation program, the main elements of which are expected to be comprised of base salary, discretionary cash bonuses and stock options, which elements are expected to be similar to those paid by Aldebaran. See “*Statement of Executive Compensation – Compensation Discussion and Analysis*” in Schedule “G” to this Information Circular. Centauri expects that the initial compensation structure will reflect its intention to keep general and administrative costs low. As a cash-preserving measure, Centauri may emphasize compensation through Centauri Options. Depending on the future development of Centauri and other factors that may be considered relevant by the Centauri Board from time to time, it may be determined in the future to emphasize increased base salaries and rely to a lesser extent on share options or other incentives.

Compensation Governance

Following completion of the Arrangement, it is anticipated that Centauri will establish a Compensation/Nominating and Corporate Governance Committee, which will be responsible for reviewing and making recommendations to the Board in respect of compensation matters relating to our executive officers, employees and directors. It is anticipated that Centauri's Compensation/Nominating and Corporate Governance Committee will adopt a written mandate substantially the same as the mandate of Aldebaran's Compensation Committee described under "*Statement of Executive Compensation – Compensation Governance*" in Schedule "G" to this Information Circular.

NEO Compensation

Centauri was incorporated on September 23, 2025 and, accordingly, has not yet completed a financial year. Centauri has entered into an employment agreement with Sam Leung, Chief Executive Officer of Centauri, pursuant to which Centauri will initially pay Mr. Leung \$250,000 annually. Centauri has also entered into consulting agreements with Mark Wayne, Chief Financial Officer of Centauri and Megan Cameron-Jones, Corporate Secretary of Centauri, pursuant to which Centauri will initially pay Mr. Wayne and Ms. Cameron-Jones \$3,000 per month. See the section titled "*Termination and Change of Control Benefits*" below for more information regarding the terms of these agreements.

External Management Companies

Centauri has not engaged the services of an external management company to provide executive management services to Centauri, directly or indirectly.

Centauri Options and Other Compensation Securities

Other than the Centauri Share Option Plan, Centauri does not have any share-based award plans, non-equity long-term incentive plans, or any defined benefit or contribution pension plans for its directors or executive officers. The Centauri Board will determine the vesting provisions of all stock option grants. See "*Matters to Be Acted Upon at the Meeting – The Arrangement and Centauri Share Option Plan – Approval of Centauri's Share Option Plan*" in the Information Circular for a detailed description of the Centauri Share Option Plan, the full text of which is attached as Schedule "F" – *Centauri Share Option Plan* to this Information Circular.

Outstanding Option-Based Award

The following table sets forth for each NEO and director all compensation securities granted or issued to each director and NEO of Centauri during the interim period from incorporation to the date of this Information Circular for services provided or to be provided, directly or indirectly, to Centauri.

Name	Type of Compensation Security ⁽¹⁾⁽²⁾	No. of Compensation Securities, No. of Underlying Securities, and % of Class ⁽³⁾	Date of Issue or Grant	Issue, Conversion, or Exercise Price (\$)	Closing Price of Security or Underlying Security on Date of Grant (\$)	Expiry Date
Sam Leung <i>CEO and Director</i>	Options	1,000,000 (1.63%)	February 25, 2026	\$0.50	N/A	February 25, 2031
	Options	400,000 (0.65%)	June 23, 2026	\$1.00	N/A	June 23, 2031
	Performance Warrants	1,000,000 (1.63%)	February 25, 2026	\$0.01	N/A	February 25, 2031
Mark Wayne <i>CFO and Director</i>	Options	160,000 (0.26%)	February 25, 2026	\$0.50	N/A	February 25, 2031
	Options	200,000 (0.33%)	June 23, 2026	\$1.00	N/A	June 23, 2031
	Performance Warrants	150,000 (0.24%)	February 25, 2026	\$0.01	N/A	February 25, 2031
Megan Cameron-Jones	Options	100,000 (0.16%)	February 25, 2026	\$0.50	N/A	February 25, 2031

Name	Type of Compensation Security ⁽¹⁾⁽²⁾	No. of Compensation Securities, No. of Underlying Securities, and % of Class ⁽³⁾	Date of Issue or Grant	Issue, Conversion, or Exercise Price (\$)	Closing Price of Security or Underlying Security on Date of Grant (\$)	Expiry Date
<i>Corporate Secretary</i>	Options	200,000 (0.33%)	June 23, 2026	\$1.00	N/A	June 23, 2031
	Performance Warrants	115,000 (0.19%)	February 25, 2026	\$0.01	N/A	February 25, 2031
<i>Javier Robeto Director</i>	Options	160,000 (0.26%)	February 25, 2026	\$0.50	N/A	February 25, 2031
	Options	200,000 (0.33%)	June 23, 2026	\$1.00	N/A	June 23, 2031
	Performance Warrants	150,000 (0.24%)	February 25, 2026	\$0.01	N/A	February 25, 2031
<i>Amalia Sáenz Director</i>	Options	100,000 (0.16%)	April 20, 2026	\$0.50	N/A	April 20, 2031
	Options	100,000 (0.16%)	June 23, 2026	\$1.00	N/A	June 23, 2031
<i>Christopher Stackhouse Director</i>	Options	100,000 (0.16%)	April 20, 2026	\$0.50	N/A	April 20, 2031
	Options	100,000 (0.16%)	June 23, 2026	\$1.00	N/A	June 23, 2031

Notes:

- (1) Each Option is exercisable for one Common Share; Options vest 25% semi-annually over two years from the date of grant.
- (2) See “*Statement of Executive Compensation*” in this Schedule “I” for more information regarding the vesting terms and expiry dates of the outstanding Performance Warrants.
- (3) Percentage based on 61,380,001 Centauri Shares expected to be issued and outstanding immediately following the Arrangement and the Centauri Private Placement.

Exercise of Option-Based Awards

There have been no exercises of option-based awards for any NEO or director of Centauri.

Pension Plan Benefits

Centauri does not have in place any pension plan or similar benefit program that provides for payments or benefits at, following, or in connection with retirement.

Termination and Change of Control Benefits

On October 23, 2025, the Corporation entered into an employment agreement with Sam Leung (the “**Employment Agreement**”).

The Employment Agreement continues until terminated by Mr. Leung or Centauri. Mr. Leung is entitled to participate in the Centauri Share Option Plan and also agrees to keep Centauri’s information confidential during the term of the Employment Agreement and indefinitely after the Employment Agreement is terminated so long as such information remains confidential. The Employment Agreement may be terminated by Centauri at any time for Cause (as defined in the Employment Agreement) or without Cause upon providing Mr. Leung with a lump sum severance payment of 12 months salary based on Mr. Leung’s annual base salary and the highest annual bonus of the past three years at the time of termination of employment (in addition to base salary accrued to the date of termination and any accrued and untaken vacation pay). In the event that Centauri terminates Mr. Leung’s employment without Cause: (i) Mr. Leung will be entitled to exercise all Centauri Options that have vested as of the date of termination and all Centauri Options during the severance period (12 months) within 90 days of termination; and (ii) Mr. Leung will forfeit all unvested Performance Warrants (subject to certain exceptions where vesting conditions are satisfied within 90 days following the termination date) and will retain the right to exercise any vested Performance Warrants in accordance with their terms.

Additionally, following a Change of Control (as defined in the Employment Agreement), Mr. Leung has the right to voluntarily terminate his employment for any reason within 60 days following the effective date of a Change of Control and will be entitled

to a lump sum payment calculated by multiplying his base salary by 24, plus two times the highest bonus in any one year in the three years prior to the time of termination. In addition, any stock options granted to Mr. Leung will accelerate and vest on the voluntary termination date following the Change of Control. If a Change of Control takes place prior to the vesting of Performance Warrants where Centauri is sold for consideration less than \$1.00 per share, all unvested Performance Warrants will be forfeited and cancelled. If a Change in Control takes place after Performance Warrants have vested or during the Hold Period whereupon the Corporation is sold at a minimum of CAD\$1.00, the Centauri Board shall cause the vesting of the Performance Warrants or the Hold Period of the Performance Warrant Shares to accelerate so that Mr. Leung may exercise his Performance Warrants and sell his Performance Warrant Shares as part of the Change of Control transaction. If the Employment Agreement is terminated for any reason other than a Change of Control, there is no automatic resulting acceleration of, or any other benefit relating to, any Centauri Options or Performance Warrants held by Mr. Leung.

On May 1, 2026, the Corporation entered into consulting agreements with each of Mark Wayne and Megan Cameron-Jones pursuant to which they each receive a monthly fee of \$3,000 (the “**Centauri Consulting Agreements**”).

The Centauri Consulting Agreements continue on a month-to-month basis until terminated by the applicable consultant or Centauri. The consultants are entitled to participate in the Centauri Share Option Plan and also agree to keep Centauri’s information confidential during the term of the Centauri Consulting Agreements and indefinitely after the Centauri Consulting Agreements are terminated so long as such information remains confidential. The Centauri Consulting Agreements may be terminated by Centauri at any time if the applicable consultant fails to provide the services described within the applicable Centauri Consulting Agreement or upon one months payment in any other event, and may also be terminated by the applicable consultant at any time if Centauri fails to perform its obligations as described in the applicable Centauri Consulting Agreement.

If the Employment Agreement was terminated by Centauri (other than for failure to provide the services outlined in the Employment Agreement at March 31, 2026), the termination payment payable thereunder to Mr. Leung would have been \$250,000. If the Employment Agreement was terminated by Centauri at March 31, 2026 following a Change of Control, the termination payment payable thereunder to Mr. Leung would have been \$500,000.

Director Compensation

Other than the grant of Centauri Options as set forth under the section titled “*Outstanding Option-Based Awards*” above, no director compensation has been paid or issued by Centauri. The Centauri Board intends to review directors’ compensation from time to time as considered appropriate having regard to current trends in directors’ compensation and compensation data for directors of issuers of comparative size to Centauri. Centauri does not currently anticipate paying any cash compensation to its directors following the Arrangement. Members of the Centauri Board are entitled to Centauri Options granted pursuant to the Centauri Share Option Plan. Centauri also reimburses directors for all reasonable expenses incurred in order to attend meetings.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following sets forth information in respect of securities that will be authorized for issuance under the equity compensation plans following completion of the Arrangement, assuming receipt of TSXV approval and the shareholder approval discussed under “*Matters to Be Acted Upon at the Meeting – The Arrangement and Centauri Share Option Plan – Approval of Centauri’s Share Option Plan*” in the Information Circular.

Plan Category	Number of securities to be issued upon exercise of outstanding Centauri Options, Performance Warrants and rights (a)	Weighted average exercise price of outstanding Centauri Options, Performance Warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) ⁽²⁾ (c)
<i>Equity compensation plans approved by securityholders⁽¹⁾</i>	5,010,000	\$0.75	1,128,000
<i>Equity compensation plans not approved by securityholders</i>	2,000,000 ⁽³⁾	\$0.01	N/A
Total:	7,010,000	\$0.76	1,128,000

Notes:

- (1) The Centauri Share Option Plan authorizes the issuance of Centauri Options entitling the holders to acquire, in the aggregate, up to 10% of the Centauri Shares from time to time. It is expected the Centauri Share Option Plan will be approved by Aldebaran Shareholders at the Meeting, subject to approval of the Arrangement Resolution. The grant of 2,560,000 Centauri Options are subject to approval of the Centauri Option Grant Resolution.
- (2) Based on 61,380,001 Centauri Shares expected to be issued and outstanding immediately following the Arrangement and the Centauri Private Placement.
- (3) Represents Performance Warrants granted to certain directors, officers, employees and consultants of Centauri. No additional Performance Warrants are expected to be granted. See “*Statement of Executive Compensation*” in this Schedule “I”.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No director, executive officer, employee or former executive officer, director or employee of Centauri or any of its subsidiaries, or any associate of any such director, officer or employee is, or has been at any time since the incorporation of Centauri, indebted to Centauri, or any of its subsidiaries in respect of any indebtedness that is still outstanding, nor, at any time since the incorporation of Centauri has, any indebtedness of any such person been the subject of a guarantee, support agreement, letter of credit, or other similar arrangement or understanding provided by Centauri or any of its subsidiaries.

AUDIT COMMITTEE AND CORPORATE GOVERNANCE

Prior to completion of the Arrangement, it is anticipated that Centauri will adopt a written audit committee mandate substantially the same as the mandate of the audit committee of Aldebaran described under “*Audit Committee*” in Schedule “G” to this Information Circular, and the full text of which is attached as Exhibit 1 to Schedule “G” of this Information Circular.

Following completion of the Arrangement, it is anticipated that Centauri will adopt corporate governance policies similar to those of Aldebaran in compliance with applicable laws and TSXV policies (if applicable). See “*Corporate Governance Practices*” in Schedule “G” to this Information Circular.

RISK FACTORS

The operations of Centauri are speculative due to the high-risk nature of its business, which includes the acquisition, financing, exploration, development and operation of mining properties. There are a number of factors that could negatively affect Centauri’s business and the value of the Centauri Shares, including the factors listed below. The following information pertains to the outlook and conditions currently known to Centauri that could have a material impact on the financial condition of Centauri. Other factors may arise that are not currently foreseen by management of Centauri that may present additional risks in the future. Current and prospective security holders of Centauri should carefully consider these risk factors, as they could materially affect Centauri’s future operations.

Limited Operating History as a Standalone Public Company

Centauri has been formed for the sole purpose of participating in the Arrangement and has not carried on any material business other than in connection with the Arrangement, ownership of the Spin-off Subsidiaries and related matters. As a result, investors will have limited historical financial and operating information on which to evaluate Centauri’s performance, business model, internal controls, disclosure controls and ability to execute its business plan as a standalone entity. There can be no assurance that Centauri will be able to successfully transition to, and operate effectively as, an independent public company.

Risks Relating to the Spin-Out and Separation from Aldebaran

The separation of Centauri from Aldebaran may present operational, financial, tax, legal and administrative risks. Centauri will need to establish or transition a range of standalone functions, systems, personnel arrangements, governance processes, reporting processes and contractual relationships. There can be no assurance that all separation steps will be completed on the expected timetable or without disruption.

No Market For Securities

The Centauri Shares are not currently listed on any stock exchange. Centauri has applied to list the Centauri Shares on the TSXV. Listing of the Centauri Shares on the TSXV will be subject to Centauri meeting the applicable listing requirements of the TSXV. It is a condition to closing of the Arrangement that conditional listing approval be obtained and trading in the Centauri Shares is expected to commence shortly after completion of the Arrangement. There can be no assurance that the Centauri Shares will be listed and posted for trading on the TSXV or on any other stock exchange after completion of the Arrangement. Until the Centauri Shares are listed on a stock exchange, holders of the Centauri Shares may not be able to sell

their Centauri Shares. Even if a listing is obtained, there can be no assurance that an active public market for the Centauri Shares will develop or be sustained post-Arrangement. Holding Centauri Shares involves a high degree of risk and should only be undertaken by investors whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment.

Exploration and Development Risk

Centauri's properties are in the exploration stage and are without a known body of commercial ore. Exploration for mineral resources involves a high degree of risk and few properties that are explored are ultimately developed into producing mines. The risks and uncertainties inherent in exploration activities include, but are not limited to: legal and political risk arising from operating in certain developing countries, civil unrest, general economic, market and business conditions, the regulatory process and actions, failure to obtain necessary permits and approvals, technical issues, new legislation, competitive and general economic factors and conditions, the uncertainties resulting from potential delays or changes in plans, the occurrence of unexpected events and management's capacity to execute and implement its future plans. Discovery of mineral deposits is dependent upon a number of factors, not the least of which are the technical skills of the exploration personnel involved and the capital required for the programs. The cost of conducting programs may be substantial and the likelihood of success is difficult to assess. There is no assurance that Centauri's mineral exploration activities will result in any discoveries of new bodies of commercial ore. There is also no assurance that, even if commercial quantities of ore are discovered, that a new ore body would be developed and brought into commercial production. The commercial viability of a mineral deposit once discovered is also dependent upon a number of factors, some of which are the particular attributes of the deposit (such as size, grade, metallurgy and proximity to infrastructure and labour), the interpretation of geological data obtained from drilling and sampling, feasibility studies, the cost of water and power; anticipated climatic conditions; cyclical metal prices; fluctuations in inflation and currency exchange rates; higher input commodity and labour costs, commodity prices, government regulations, including regulations relating to prices, taxes, royalties, land tenure and use, allowable production, importing and exporting of minerals, and environmental protection. Most of the above factors are beyond the control of Centauri. Development projects will also be subject to the successful completion of final feasibility studies, issuance of necessary permits and other governmental approvals and receipt of adequate financing. The exact effect of these factors cannot be accurately predicted, but the combination of any of these factors may adversely affect Centauri's business.

Negative Operating Cash Flow

Centauri is an exploration stage company and has not generated cash flow from operations. Centauri expects to devote significant resources to the development and acquisition of its properties following completion of the Arrangement; however, there can be no assurance that it will generate positive cash flow from operations in the future. Centauri expects to continue to incur negative consolidated operating cash flow and losses until such time as it achieves commercial production at a particular project. Centauri currently has negative cash flow from operating activities. Centauri's ability to continue its operations and to realize assets at their carrying values is dependent upon the continued support of its shareholders, obtaining additional financing and generating revenues sufficient to cover its operating costs.

Mineral Resource Estimates

Centauri's reported mineral resources are estimations only. No assurance can be given that the estimated mineral resources will be recovered. By their nature, mineral resource estimations are imprecise and depend, to a certain extent, upon statistical inferences, which may ultimately prove unreliable because, among other factors, they are based on limited sampling and, consequently, are uncertain because the samples may not be representative. Mineral resource estimations may require revision (either up or down). There are numerous uncertainties inherent in estimating mineral resources, including many factors beyond Centauri's control. Such estimation is a subjective process, and the accuracy of any mineral resource estimate is a function of the quantity and quality of available data and of the assumptions made and judgments used in engineering and geological interpretation. There can be no assurance that recoveries in small scale laboratory tests will be duplicated in larger scale tests under on-site conditions. In particular, factors that may affect mineral resource estimates include:

- changes in interpretations of mineralization geometry and continuity of mineralization zones;
- input parameters used in the Whittle shell that constrains the mineral resources amenable to open pit mining methods;
- metallurgical and mining recoveries;

- operating and capital cost assumptions;
- metal price and exchange rate assumptions;
- confidence in modifying factors, including assumptions that surface rights to allow infrastructure to be constructed will be forthcoming;
- delays or other issues in reaching agreements with local or regulatory authorities and stakeholders;
- changes in land tenure requirements or permitting requirements from those discussed in the report; and
- changes in the environmental regulations or laws governing the property.

Changes in key assumptions and parameters could result in a restatement of mineral resource estimates. Mineral resources that are not mineral reserves do not have demonstrated economic viability and there is no assurance that they will ever be mined or processed profitably. Due to the uncertainty which may attach to mineral resources, there is no assurance that all or any part of Measured or Indicated mineral resources will ever be converted into mineral reserves. Any material reductions in estimates of mineral resources could have a material adverse effect on Centauri's results of operations and financial condition.

Reliance On Management And Key Personnel

Centauri relies on a limited number of management and key personnel to conduct its business. Recruiting and retaining qualified personnel following the Arrangement will be critical to Centauri's success. The number of persons skilled in the acquisition, exploration and development of mining properties is limited and competition for such persons is intense. Centauri believes that it has been successful in recruiting excellent personnel to meet its corporate objectives but, as Centauri's business activity grows, it may require additional key financial, administrative and mining personnel. Although Centauri believes that it will be successful in attracting and retaining qualified personnel, there can be no assurance of such success. In the event that Centauri is unable to attract additional qualified personnel, its ability to grow its business, and explore or develop its existing properties could be adversely affected.

Further, relations with employees may be affected by changes in the scheme of labour relations that may be introduced by the relevant governmental authorities in the jurisdictions in which the mining operations are conducted. Changes in such legislation or otherwise in Centauri's relationships with its employees may result in strikes, lockouts or other work stoppages, any of which could have a material adverse impact on its results of operations and financial condition.

Title Risk

Aldebaran and Centauri have investigated Centauri's right to explore and exploit its properties and, to the best of their knowledge, those rights are in good standing. The results of such investigations should not be construed as a guarantee of title. Other parties may dispute the title to a property, or the property may be subject to prior unregistered agreements or liens and transfers or land claims by aboriginal, native, or indigenous peoples. The title may be affected by undetected encumbrances or defects or governmental actions. Neither Aldebaran nor Centauri have conducted surveys of all of Centauri's properties, and the precise area and location of claims or the properties may be challenged and no assurances can be given that there are no title defects affecting such properties. Any defects in the title to Centauri's properties could have a material and adverse effect on Centauri.

No assurance can be given that applicable governments will not revoke or significantly alter the conditions of the applicable exploration and mining authorizations nor that such exploration and mining authorizations will not be challenged or impugned by third parties. Although Aldebaran has not had any problem renewing its licenses for the Spin-off Property in the past, there is no guarantee that it will always be able to do so. An inability to renew a license could result in the loss of any project located within that license.

Foreign Operations Risk

Centauri conducts exploration activities in foreign countries, specifically Argentina. This exposes Centauri to risks that may not otherwise be experienced if all operations were located in Canada. The risks include, but are not limited to, civil unrest or war, terrorism, illegal mining, changing political conditions, fluctuations in currency exchange rates, expropriation or

nationalization without adequate compensation, changes to royalty and tax regimes, high rates of inflation, labour unrest and difficulty in understanding and complying with the regulatory and legal framework respecting ownership and maintenance of mineral properties. Changes in mining or investment policies or shifts in political attitudes may also adversely affect Centauri's existing assets and operations. Real and perceived political risk may also affect Centauri's ability to finance exploration programs and attract joint venture or option partners, and future mine development opportunities.

Numerous countries have introduced changes to mining regimes that reflect increased government control or participation in the mining sector, including, but not limited to, changes of law affecting foreign ownership, mandatory government participation, taxation and royalties, exploration licensing, export duties, and repatriation of income or return of capital. There can be no assurance that industries which are deemed of national or strategic importance in countries in which Centauri has assets, including mineral exploration, will not be nationalized. There is a risk that further government limitations, restrictions or requirements, not presently foreseen, will be implemented. Changes in policy that alter laws regulating the mining industry could have a material adverse effect on Centauri. There can be no assurance that Centauri's assets in these countries will not be subject to nationalization, requisition or confiscation, whether legitimate or not, by an authority or body.

In addition, in the event of a dispute arising from foreign operations, Centauri may be subject to the exclusive jurisdiction of foreign courts or may not be successful in subjecting foreign persons to the jurisdiction of courts in Canada. Centauri also may be hindered or prevented from enforcing its rights with respect to a governmental instrumentality because of the doctrine of sovereign immunity. It is not possible for Centauri to accurately predict such developments or changes in laws or policy or to what extent any such developments or changes may have a material adverse effect on Centauri.

Metal Price Risk

Centauri's portfolios of properties and investments have exposure to predominantly copper and gold. Commodity prices fluctuate widely and are affected by numerous factors beyond Centauri's control, such as the sale or purchase of metals by various central banks and financial institutions, interest rates, exchange rates, inflation or deflation, fluctuation in the value of the United States dollar and foreign currencies, global and regional supply and demand, and the political and economic conditions of major metals-producing and metals-consuming countries throughout the world. The prices of these metals greatly affect the value of Centauri, the price of the Centauri Shares and the potential value of its properties and investments. This, in turn, greatly affects its ability to form joint ventures, option agreements and the structure of any joint ventures formed. This is due, at least in part, to the underlying value of Centauri's assets at different metal prices.

Uncertainty of Funding

The exploration and development of mineral properties requires a substantial amount of capital and depends on Centauri's ability to obtain financing through joint ventures, debt financing, equity financing or other means. General market conditions, volatile metals prices, a claim against Centauri, a significant disruption to Centauri's business, or other factors may make it difficult to secure the necessary financing. There is no assurance that Centauri will be successful in obtaining required financing as and when needed on acceptable terms. Failure to obtain any necessary additional financing may result in delaying or the indefinite postponement of exploration or development or even a loss of property interest. If Centauri needs to raise additional funds, such financing may substantially dilute the interests of shareholders of Centauri and reduce the value of their investment.

Recent economic events, including military conflicts in Ukraine and the Middle East, disruptions to national and international supply chains and rising inflationary trends worldwide have created further uncertainty in global financial and equity markets and may adversely impact Centauri's share price and ability to raise capital.

Future Offerings of Debt or Equity Securities

Centauri may require additional funds to finance further exploration, development and production activities, or to take advantage of unanticipated opportunities. If Centauri raises additional funds by issuing additional equity securities, such financing would dilute the economic and voting rights of Centauri's shareholders. Since Centauri's capital needs depend on market conditions and other factors beyond its control, it cannot predict or estimate the amount, timing or nature of any such future offering of securities. Thus, holders of Centauri Shares bear the risk of any future offerings reducing the market price of the Centauri Shares and diluting their shareholdings in Centauri.

Economic and Political Instability in Argentina

All of Centauri's properties, including the Rio Grande project, are located in Argentina. There are risks relating to an uncertain or unpredictable political and economic environment in Argentina, including social opposition to mining operations in certain parts of the country. During an economic crisis in 2001 to 2003 and again in 2014 and 2020, Argentina defaulted on foreign debt repayments and on the repayment of a number of official loans to multinational organizations. In addition, the Argentine government has in the past renegotiated or defaulted on certain contractual arrangements. The government which took office in December 2019 reinstated foreign currency controls restricting the ability of Argentine companies and citizens to obtain United States dollars without Central Bank approval (resulting in, at times, a limitation on the ability of multi-national companies to distribute dividends abroad in United States dollars). That government also reversed certain corporate tax rate reductions introduced by the previous government. In June 2024, the Argentine Congress passed Argentine Law No. 27,742 (the "**Ley Bases**"), which includes a series of blanket reforms designed to effect deregulation and cut federal government spending, and represents the libertarian agenda of Javier Milei, who became president of Argentina in December 2023. The Ley Bases, passed in conjunction with a separate law introducing tax reforms that follow the same goals, authorizes the privatization of several government-owned entities and promotes the development of large projects by insulating investors from certain risks related to the Argentine economy and by providing tax, foreign exchange and regulatory incentives, including a 30-year guarantee of stability. It also adopts measures designed to bring greater flexibility to the labour market and to promote registered employment, authorize the renegotiation of some public infrastructure contracts, and to modernize the mining landscape.

Past actions indicate that the Argentinean government may, from time to time, alter or impose additional requirements or policies that may adversely affect Centauri's activities in Argentina or its ability to attract joint venture partners or obtain financing for its projects in the future.

Currency Risk

Centauri transacts business in a number of currencies including, but not limited to the Canadian Dollar, the US Dollar, and the Argentine Peso. The Argentine Peso in particular has had significant decreases in value relative to the US and Canadian dollars. Ongoing economic uncertainty in Argentina, as well as unpredictable changes to foreign exchange rules, may result in fluctuations in the value of the Argentine Peso that are greater than those experienced in the recent past. Fluctuations in exchange rates may have a significant effect on the cash flows of Centauri. Future changes in exchange rates could materially affect Centauri's results in either a positive or a negative direction. Centauri does not currently engage in foreign currency hedging activities.

Infrastructure

Mining, processing, development, and exploration activities depend, to one degree or another, on adequate infrastructure. Reliable roads, bridges, power sources and water supply are important determinants which affect capital and operating costs. The lack of availability on acceptable terms or the delay in the availability of any one or more of these items could prevent or delay exploration or potential future development of Centauri's projects. If adequate infrastructure is not available in a timely manner, there can be no assurance that the exploration or potential future development of Centauri's projects will be commenced or completed on a timely basis, if at all. Unusual or infrequent weather phenomena, terrorism, sabotage, government or other interference in the maintenance or provision of such infrastructure could adversely affect Centauri's exploration programs, financial condition and results of operations.

Availability Of Resources

Mining exploration requires ready access to mining equipment such as drills, and crews to operate such equipment. There can be no assurance that such resources will be available to Centauri on a timely basis or at a reasonable cost. Failure to obtain these resources when needed may result in delays in Centauri's exploration programs.

Operating Hazards And Risks Could Affect Centauri's Financial Condition

Mineral exploration, development and production are subject to many conditions that are beyond the control of Centauri. These conditions include, but are not limited to, natural disasters, unexpected equipment repairs or replacements, unusual geological formations, environmental hazards and industrial accidents. The occurrence of any of these events could result in delays, work-

stoppages, damage to or destruction of property, loss of life, monetary losses and legal liability, any of which could adversely affect Centauri's exploration programs, financial condition and results of operations.

While it is anticipated that Centauri will maintain insurance against risks which are typical in the mining industry, insurance against certain risks to which Centauri may be exposed may not be available on commercially reasonable terms, or at all. Further, in certain circumstances, Centauri might elect not to insure itself against such liabilities due to high premium costs or for other reasons. Should Centauri suffer a material loss or become subject to a material liability for which it was not insured, such loss or liability could adversely affect Centauri's financial condition.

Internal Controls

Internal controls over financial reporting are procedures designed to provide reasonable assurance that transactions are properly authorized, assets are safeguarded against unauthorized or improper use, and transactions are properly recorded and reported. Centauri anticipates adopting control systems similar to those of Aldebaran. A control system, no matter how well designed and operated, can provide only reasonable, not absolute, assurance with respect to the reliability of financial reporting and financial statement preparation.

Information Systems and Cyber Security

Centauri's operations will depend on information technology ("IT") systems similar to those utilized by Aldebaran. These IT systems could be subject to network disruptions caused by a variety of sources, including computer viruses, security breaches and cyberattacks, as well as disruptions resulting from incidents such as cable cuts, damage to physical plants, natural disasters, terrorism, fire, power loss, vandalism and theft. Centauri's operations also depend on the timely implementation, maintenance, upgrade and replacement of networks, equipment, IT systems and software, as well as pre-emptive expenses to mitigate the risks of failures. Any of these and other events could result in information system failures, delays and/or increase in capital expenses. The failure of information systems or a component of information systems could, depending on the nature of any such failure, adversely impact Centauri's reputation and results of operations. Although to date Aldebaran and Centauri have not experienced any material losses relating to cyber attacks or other information security breaches, there can be no assurance that Centauri will not incur such losses in the future. Centauri's risk and exposure to these matters cannot be fully mitigated because of, among other things, the evolving nature of these threats. As a result, cyber security and the continued development and enhancement of controls, processes and practices designed to protect systems, computers, software, data and networks from attack, damage or unauthorized access remain a priority. As cyber threats continue to evolve, Centauri may be required to expend additional resources to continue to modify or enhance protective measures or to investigate and remediate any security vulnerabilities.

Corruption and Bribery

Centauri is required to comply with anti-corruption and anti-bribery laws, including the Canadian *Extractive Sector Transparency Measures Act*, the Canadian *Corruption of Foreign Public Officials Act*, and the U.S. *Foreign Corrupt Practices Act*, as well as similar laws in the countries in which Centauri conducts its business. If Centauri finds itself subject to an enforcement action or is found to be in violation of such laws, this may result in significant penalties, fines, and/or sanctions imposed on Centauri, resulting in a material adverse effect on Centauri. Centauri anticipates adopting a comprehensive Anti-Corruption Policy similar to that of Aldebaran in order to mitigate this risk.

Competition

There is aggressive competition within the mining industry for the discovery and acquisition of properties considered to have commercial potential, as well as the necessary labour and supplies required to develop such properties. Centauri will compete with other exploration and mining companies, many of which have greater financial resources, operational experience and technical capabilities than Centauri, for the acquisition of mineral claims, leases and other mineral interests as well as for the recruitment and retention of qualified employees and other personnel. Centauri may not be able to maintain or acquire attractive mining properties on terms it considers acceptable, or at all. Consequently, its financial condition could be materially adversely affected.

Uninsurable Risks

Exploration, development and production operations on mineral properties involve numerous risks, including unexpected or unusual geological operating conditions, rock bursts, cave-ins, fires, floods, earthquakes and other environmental occurrences, as well as political and social instability. It is not always possible to obtain insurance against all such risks and Centauri may decide not to insure against certain risks because of high premiums or other reasons. Should such liabilities arise, they could reduce or eliminate any further profitability and result in increasing costs and a decline in the value of the securities of Centauri. Centauri does not maintain insurance against political risks.

Pre-existing environmental liabilities

Pre-existing environmental liabilities may exist on the properties in which Centauri currently holds an interest or on properties that may be subsequently acquired by Centauri which are unknown to Centauri and which have been caused by previous or existing owners or operators of the properties. In such event, Centauri may be required to remediate these properties and the costs of remediation could be substantial. Further, in such circumstances, Centauri may not be able to claim indemnification or contribution from other parties. In the event Centauri was required to undertake and fund significant remediation work, such event could have a material adverse effect upon Centauri and the value of its securities.

Environmental Risks

All phases of Centauri's operations are subject to environmental and other regulatory requirements in the jurisdictions in which it operates. Environmental legislation is evolving in a manner which may require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their officers, directors and employees. It is possible that future regulatory developments, such as increasingly strict environmental protection laws, climate change policies, regulations and enforcement policies, and claims for damages to property and persons resulting from Centauri's operations, could result in additional costs and liabilities, restrictions on or suspension of Centauri's activities and delays in the exploration of and development of its properties.

The physical effects of climate change, which may include extreme weather events, resource shortages, changes in rainfall and storm patterns, water shortages and extreme weather events, may have an adverse effect on Centauri's operations. Events or conditions such as flooding or inadequate water supplies could disrupt exploration activities and rehabilitation efforts, could create resource shortages and could damage Centauri's property or equipment and increase health and safety risks on its properties. Such events or conditions could also have other adverse effects on Centauri's operations, its workforce and on the local communities surrounding its properties, such as an increased risk of food and water scarcity and civil unrest.

Public Health Crises

Centauri's business could be significantly adversely affected by the outbreak of epidemics or pandemics or other public health crises. Centauri cannot accurately predict the impact epidemics, pandemics or public health crises will have on third parties' ability to meet their obligations with Centauri. In addition, a significant outbreak of contagious diseases in the human population could result in a widespread health crisis that could adversely affect the economies and financial markets of many countries, resulting in an economic downturn that could affect demand for Centauri's services and likely impact operating results.

Conflicts of Interest

Certain of the directors of Centauri may become directors or officers of, or have significant shareholdings in, other mineral resource companies, including Aldebaran, Regulus, or related parties, and, to the extent that such other companies may participate in similar ventures to Centauri, the directors or officers of Centauri may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. Such other companies may also compete with Centauri for the acquisition of mineral property rights. These interlocking directorships and executive positions may make it more difficult for Centauri to negotiate participation in additional ventures on satisfactory terms or may make such participation relatively more expensive.

Legal Proceedings

Centauri may become party to legal claims arising in the ordinary course of business. There can be no assurance that any such legal claims will not result in significant costs to Centauri. In addition, potential litigation may arise on a property underlying

the royalties, streams and similar interests that are or may be held by Centauri (for example, litigation between joint venture partners or between operators and original property owners or neighbouring property owners). As a royalty, stream or similar interest holder, Centauri will not generally have any influence on the litigation and will not generally have any access to data. Any such litigation that inhibits the exploration, development and production of minerals from, or the continued operation of, a property underlying the royalties, streams and similar interests that are or may be held by Centauri could have a material adverse impact on Centauri's business, results of operations and financial condition.

Reporting Issuer Obligations

Following completion of the Arrangement, Centauri will become a reporting issuer in the provinces of Alberta and British Columbia, and will be subject to evolving corporate governance and public disclosure regulations that will increase both Centauri's compliance costs and the risk of non-compliance. Centauri's efforts to comply with such requirements could result in increased general and administration expenses and a diversion of management time and attention from revenue-generating activities to compliance activities.

Tax

Centauri intends to run its business in different countries and strives to run its business in as tax efficient a manner as possible. The tax systems in certain of these countries are complicated and subject to changes. For this reason, future negative effects on the result of Centauri due to changes in tax regulations cannot be excluded. Repatriation of earnings to Canada from other countries may be subject to withholding taxes. Centauri has no control over withholding tax rates.

PROMOTERS

Aldebaran has taken the initiative of founding and organizing Centauri and its business and operations and, as such, may be considered to be a promoter of Centauri for the purpose of applicable Securities Laws.

As of the date of the Information Circular, Aldebaran holds 40,000,001 Centauri Shares, representing approximately 77.85% of the issued and outstanding Centauri Shares. Pursuant to the Plan of Arrangement, approximately 18,535,783 Centauri Shares, representing approximately 36.08% of the issued and outstanding Centauri Shares, as of the date of this Information Circular, will be distributed to Aldebaran Shareholders. Immediately following the Effective Time (before giving effect to the Centauri Private Placement), Aldebaran is expected to beneficially own, control, and direct, directly or indirectly, approximately 21,464,218 Centauri Shares, representing approximately 41.78% of the issued and outstanding Centauri Shares.

On October 22, 2025, Centauri entered into a Share Purchase Agreement with Aldebaran with respect to the Spin-off Transaction pursuant to which Centauri agreed to issue 40,000,000 Centauri Shares to Aldebaran in exchange for all of the shares in the capital of the Spin-off Subsidiaries owned by Aldebaran. The Spin-off Transaction was completed on May 13, 2026.

REGULATORY ACTIONS

There have been (i) no penalties or sanctions imposed against Centauri by a court relating to securities legislation or by a securities regulatory authority; (ii) no other penalties or sanctions imposed by a court or regulatory body against Centauri; and (iii) no settlement agreements Centauri entered into with a court relating to securities legislation or with a securities regulatory authority.

LEGAL PROCEEDINGS

There are no material legal proceedings to which Centauri is a party or in respect of which any of the assets of Centauri are subject, which is or will be material to Centauri, and Centauri is not aware of any such proceedings that are contemplated.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Except as disclosed in this Information Circular, none of the directors or executive officers of Centauri or any person or company that is the direct or indirect owner of, or who exercises control or direction of, more than 10% of any class or series of Centauri's outstanding voting securities, or any associate or affiliate of any of the foregoing persons or companies, has or has had any material interest, direct or indirect, in any past transaction or any proposed transaction that has materially affected or will materially affect Centauri.

AUDITORS, TRANSFER AGENT AND REGISTRAR

Upon completion of the Arrangement, Olympia Trust Company, at its principal office in Calgary, Alberta, will be the transfer agent and registrar for the Centauri Shares. Davidson & Company LLP, Chartered Accountants, at their principal office in Vancouver, British Columbia, are the auditors of Centauri.

MATERIAL CONTRACTS

Except as otherwise disclosed in this Information Circular, since incorporation, Centauri has not entered into any contracts, nor are there any contracts still in effect that are material to Aldebaran or any of its subsidiaries, other than contracts entered into in the ordinary course of business, other than the following:

- Engagement Letter dated June 25, 2026 among Centauri, Aldebaran and TD Securities Inc. in connection with all or a portion of the Centaur Private Placement;
- Share Purchase Agreement dated October 22, 2025 between Centauri and Aldebaran; and
- the Arrangement Agreement.

Summaries of the above agreements are contained in the Information Circular. Copies of the documents incorporated herein by reference may be obtained on request without charge by sending a request to Aldebaran by mail at 200 Burrard Street, Suite 1570, Vancouver, British Columbia V6C 3L6, or by telephone at (604) 685-6800, and are also available electronically on the SEDAR+ issuer profile for Aldebaran at www.sedarplus.ca.

INTERESTS OF EXPERTS

The following persons and companies have prepared or certified certain sections of this Schedule “I” or the Exhibits hereto, or are named as having prepared or certified a report, statement or opinion in or incorporated by reference in this Schedule “I” or the Exhibits hereto.

Name of Person or Company	Nature of Relationship
Davidson & Company LLP ⁽¹⁾	Auditors of Centauri
SLR International Corporation ⁽²⁾	Author of the Rio Grande Report

Notes:

- (1) Davidson & Company LLP are the auditors of Aldebaran. Davidson & Company LLP has advised that it is independent within the meaning of the Rules of Professional Conduct with Guidance Chartered Professional Accountants of Alberta.
- (2) To the knowledge of Aldebaran, none of the persons or companies so named above (or any of the designated professionals thereof) held securities representing more than 1% of all issued and outstanding Aldebaran Shares as at the date of the statement, report or valuation in question, and none of the designated professionals of the persons above is or is expected to be elected, appointed or employed as a director, officer or employee of Aldebaran, or of any associate or affiliate of Aldebaran.

EXHIBIT 1 TO SCHEDULE “I”

**CENTAURI AUDITED FINANCIAL STATEMENTS
FOR THE PERIOD OF SEPTEMBER 23, 2025 TO MARCH 31, 2026**

(See attached)



(the “Company”)

Audited Financial Statements
(expressed in Canadian Dollars)

For the period September 23, 2025 (Date of Incorporation) to March 31, 2026

DAVIDSON

INDEPENDENT AUDITOR'S REPORT

To the Directors of
Centauri Minerals Inc.

Opinion

We have audited the accompanying financial statements of Centauri Minerals Inc. (the "Company"), which comprise the statement of financial position as at March 31, 2026 and the statement of operations, shareholders equity, and cash flows for the period from September 23, 2025 to March 31, 2026, and notes to the financial statements, including material accounting policy information.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Company as at March 31, 2026, and its financial performance and its cash flows for the period from September 23, 2025 to March 31, 2026, in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards").

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 Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained in our audit is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 of the financial statements, which indicates that the Company's ability to continue as a going concern is contingent on its ability to monetize assets or obtain additional financing. As stated in Note 1, these items may cast a significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

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

Except for the matter described in the Material Uncertainty Related to Going Concern section, we have determined that there are no other key audit matters to communicate in our auditor's report.

Other Information

Management is responsible for the other information. The other information obtained at the date of this auditor's report includes Management's Discussion and Analysis.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained Management's Discussion and Analysis prior to the date of this auditor's report. 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 Financial Statements

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

In preparing the 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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.

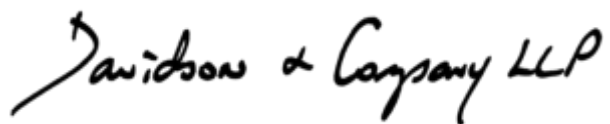
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 financial statements of the current year 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 Kyle McElwee.

A handwritten signature in black ink that reads "Davidson & Company LLP". The signature is written in a cursive, flowing style.

Chartered Professional Accountants

Vancouver, Canada

June 19, 2026

Centauri Minerals Inc**Statement of Financial Position***(Expressed in Canadian Dollars)*

	Note	March 31, 2026
ASSETS		
Current assets		
Cash and cash equivalents	5	\$ 5,465,678
Receivables		5,567
Prepaid expenses and deposits		25,000
Current assets		5,496,245
Total Assets		\$ 5,496,245
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities		
Accounts payable and accrued liabilities	8	\$ 91,468
Current Liabilities		91,468
Shareholders' Equity		
Capital stock	7	5,650,843
Equity reserve	7	235,764
Deficit		(481,830)
Shareholders' Equity		5,404,777
Total Liabilities and Shareholders' Equity		\$ 5,496,245
Nature and continuance of operations	1	
Subsequent events	11	
Approved by the Board:		
Director:	Director:	
<u>"Sam Leung"</u>	<u>"Mark Wayne"</u>	
Sam Leung	Mark Wayne	

The accompanying notes are integral part of these financial statements

Centauri Minerals Inc.**Statement of Operations**

For the period from September 23, 2025 to March 31, 2026

(Expressed in Canadian Dollars)

	Note	
EXPENSES		
Accounting and audit		\$ 10,282
Exploration and evaluation expenditure	6	66,843
Investor relations		6,856
Legal		59,604
Office and administration		1,538
Share-based compensation	7, 8	235,764
Travel		30,263
Wages and benefits	8	166,302
		<u>577,452</u>
OTHER ITEMS		
Gain on foreign exchange		(64,841)
Interest income		(30,781)
		<u>(95,622)</u>
NET LOSS AND COMPREHENSIVE LOSS FOR THE PERIOD		\$ (481,830)
Basic and diluted loss per share		
		\$ (0.05)
Weighted average number of common shares outstanding:		
Basic and Diluted		9,573,652

The accompanying notes are integral part of these financial statements

Centauri Minerals Inc.**Statement of Shareholders Equity**

For the period from September 23, 2025 to March 31, 2026
(Expressed in Canadian Dollars, except shares)

	Number of Shares	Capital Stock	Equity Reserve	Deficit	Total Shareholders' Equity
Balance, September 23, 2025	-	\$ -	\$ -	\$ -	\$ -
Issued for shares	11,380,001	5,688,601	-	-	5,688,601
Share issue costs	-	(37,758)	-	-	(37,758)
Share based compensation			235,764		235,764
Net loss for the period	-	-	-	(481,830)	(481,830)
Balance, March 31, 2026	11,380,001	\$ 5,650,843	\$ 235,764	\$ (481,830)	\$ 5,404,777

The accompanying notes are integral part of these financial statements

Centauri Minerals Inc.**Statement of Cash Flows**

For the period from September 23, 2025 to March 31, 2026

(Expressed in Canadian Dollars)

OPERATING ACTIVITIES		
Net loss for the period	\$	(481,830)
Items not affecting cash:		
Share based compensation		235,764
Unrealized gain on foreign exchange		(64,838)
Changes in non-cash working capital items:		
Receivables		(5,567)
Prepaid expenses		(25,000)
Accounts payable and accrued liabilities		91,468
Net cash used in operating activities		(250,003)
FINANCING ACTIVITIES		
Proceeds from issuance of shares, net of share issuance costs		5,650,843
Net cash provided by financing activities		5,650,843
Effect of foreign exchange on cash and cash equivalents		64,838
Change in cash and cash equivalents for the period		5,465,678
Cash and cash equivalents, beginning		-
Cash and cash equivalents, ending	\$	5,465,678

The accompanying notes are integral part of these financial statements

Centauri Minerals Inc.

Notes to the Financial Statements

For the period from September 23, 2025 to March 31, 2026

(Expressed in Canadian Dollars)

1. NATURE AND CONTINUANCE OF OPERATIONS

Centauri Minerals Inc. (“Centauri” or the “Company”) was incorporated on September 23, 2025 under the *Business Corporations Act* (Alberta) as part of a plan of arrangement to reorganize Aldebaran Resources Inc. (“**Aldebaran**”). The Company’s business activity is the acquisition and exploration of exploration and evaluation properties. The Company’s head office is located at Suite 1570 – 200 Burrard Street, Vancouver, BC V6C 3L6. The Company’s registered office is located at 15th Floor, Bankers Court, 850 – 2nd Street SW, Calgary, Alberta T2P 0R8.

The Company has no source of operating cash flows and as such the Company’s ability to continue as a going concern is contingent on its ability to monetize assets or obtain additional financing. There can be no assurance that the Company will be able to obtain adequate financing or that the terms of such financing will be favourable. These items may cast a significant doubt on the Company’s ability to continue as a going concern. As a result, there is increased uncertainty and economic risks of failure associated with the Company’s exploration activities.

These financial statements represent the Company’s first reporting period and accordingly, no comparative figures are presented.

These financial statements were approved by the board of directors of the Company on June 19, 2026.

2. BASIS OF PREPARATION

These financial statements for the period ended March 31, 2026, have been prepared in accordance with IFRS Accounting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”).

These financial statements of the Company have been prepared on an accrual basis, except for cash flow information, and are based on historical costs.

The financial statements are presented in Canadian dollars unless otherwise noted.

3. MATERIAL ACCOUNTING POLICIES

a) Cash and cash equivalents

Cash and cash equivalents are comprised of cash deposits and short-term highly liquid investments that are readily convertible into known amounts of cash.

b) Financial instruments

Financial assets

Financial assets are classified in the following categories: at fair value through profit and loss (“FVTPL”), at fair value through other comprehensive income (“FVOCI”) or at amortized cost. The Company determines the classification of financial assets at initial recognition.

(i) Financial assets at FVTPL

Financial assets classified as FVTPL are initially recorded at fair value, with transaction costs expensed in the statement of operations. Subsequent changes in fair value are recognized in the statements of operations.

(ii) Financial assets at FVOCI

Financial assets classified as FVOCI are initially recognized at fair value plus transaction costs. Subsequent changes in fair value are recognized in other comprehensive income (loss). For investments in equity instruments that are not held for trading, the Company may make an irrevocable election at initial recognition, on an instrument-by-instrument basis, to present subsequent changes in fair value in other comprehensive income (loss). Amounts recognized in other comprehensive income (loss) are not recycled to profit or loss on disposal but are transferred directly within equity.

Centauri Minerals Inc.**Notes to the Financial Statements**

For the period from September 23, 2025 to March 31, 2026

(Expressed in Canadian Dollars)

(iii) Financial assets at amortized cost

Financial assets are classified at amortized cost if the objective of the business model is to hold the financial asset for the collection of contractual cash flows, and the assets' contractual cash flows are comprised solely of payments of principal and interest.

Impairment of financial assets

The Company assesses at each reporting date whether a financial asset measured at amortized cost or FVOCI debt instruments is impaired. IFRS 9 requires an expected credit loss (ECL) model, which recognizes a loss allowance based on the expected credit losses over the life of the financial asset.

An impairment loss is recognized in the statements of operations. The carrying amount of the financial asset is reduced by the loss allowance, but the asset remains on the statement of financial position until derecognition.

Financial liabilities

Financial liabilities are initially recorded at fair value and subsequently measured at amortized cost, unless they are required to be measured at FVTPL (such as derivatives) or the Company has elected to measure at FVTPL.

The following table shows the classification under IFRS 9:

Financial Assets/Liabilities	IFRS 9
Cash and cash equivalents	Amortized cost
Receivables	Amortized cost
Accounts payable	Amortized cost

Derecognition of financial assets and liabilities

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership. Gains and losses on derecognition are generally recognized in the statements of operations. However, gains and losses on derecognition of financial assets classified as FVOCI remain within accumulated other comprehensive income (loss). The Company derecognizes financial liabilities only when its obligations under the financial liabilities are settled, cancelled or expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognized in the statements of operation.

c) Exploration and evaluation assets

Costs related to pre-acquisition are expensed as incurred while costs related to the acquisition, exploration and development of exploration and evaluation assets are capitalized by property until the commencement of commercial production. Each of the Company's exploration and evaluation assets is considered to be a cash generating unit. If commercially profitable ore reserves are developed, capitalized costs of the related property are reclassified as mining assets and amortized using the unit of production method. If, after management review, it is determined that capitalized acquisition, exploration and development costs are not recoverable over the estimated economic life of the property, the property is abandoned or management deems there to be an impairment in value, the property is written down to its net realizable value.

Any option payments or royalties received by the Company from third parties or tax credits refunded to the Company are credited to the capitalized cost of the exploration and evaluation assets. If payments received exceed the capitalized cost of the exploration and evaluation assets, the excess is recognized as income in the year received. The amounts shown for exploration and evaluation assets do not necessarily represent present or future values. Their recoverability is dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete the development and future profitable production or proceeds from the disposition thereof.

Centauri Minerals Inc.**Notes to the Financial Statements**

For the period from September 23, 2025 to March 31, 2026

(Expressed in Canadian Dollars)

d) Share-based compensation

The Company maintains share-based compensation plan under which stock options may be granted to directors, officers, employees and consultants to acquire common shares of the Company. The terms of the plan permit the Company, at its discretion, to settle vested options either through the issuance of equity instruments or through a cash payment.

When stock options are settled through the issuance of equity instruments, the fair value of stock options is measured on the date of grant, using the Black-Scholes option pricing model and is recognized as share-based compensation over the vesting period. Consideration paid for the shares on the exercise of stock options is credited to capital stock. When stock options are settled in cash, a liability is recognized for the fair value of the obligation. The liability is initially measured at fair value and subsequently remeasured at each reporting date and at the date of settlement, with changes in fair value recognized in profit or loss over the vesting period.

In situations where equity instruments are issued to non-employees and some or all of the goods or services received by the entity as consideration cannot be specifically identified, they are measured at fair value of the share-based payment. Otherwise, share-based payments are measured at the fair value of goods or services received.

The Company may also issue warrants to directors, officers, employees and consultants to acquire common shares. Equity-settled warrants are measured at fair value on the grant or issuance date, using the Black-Scholes option pricing model and are recognized in equity. For warrants subject to performance conditions, share-based compensation expense is recognized only for those warrants expected to vest based on management's assessment of the likelihood of achieving the applicable performance conditions.

e) Loss per share

Basic loss per share is calculated by dividing the results of operations attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the year. Diluted loss per share does not adjust the loss attributable to common shareholders or the weighted average number of common shares outstanding when the effect is anti-dilutive.

f) Income taxes

Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Current tax expense is the expected tax payable on the 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. The following temporary differences are not provided for: goodwill not deductible for tax purposes; the initial recognition of assets or liabilities which affect neither accounting nor taxable loss as well as differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. 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.

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. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Centauri Minerals Inc.

Notes to the Financial Statements

For the period from September 23, 2025 to March 31, 2026

(Expressed in Canadian Dollars)

g) Foreign exchange

Transactions in currencies other than the Company's functional currency are recorded at exchange rates prevailing on the dates of the transactions. At the end of each reporting period, monetary assets and liabilities of an entity that are denominated in foreign currencies are translated at the rate of exchange at the statement of financial position date while non-monetary assets and liabilities are translated at historical rates. Revenues and expenses are translated at the exchange rates approximating those in effect on the date of the transactions. Exchange gains and losses arising on translation are included in the statements of operations.

h) New accounting standards issued but not yet effective

IFRS 18 – Presentation and Disclosure in Financial Statements. IFRS 18 was issued in April 2024 and replaces IAS 1, The standard introduces new categories and sub-totals in the statement of profit or loss and is effective for annual periods beginning on or after January 1, 2027. The Company is currently assessing the impact of the new categories on its presentation of exploration and administrative expenses.

4. ESTIMATION UNCERTAINTY AND JUDGEMENTS IN APPLYING THE COMPANY'S ACCOUNTING POLICIES

The preparation of financial statements in accordance with IFRS requires the use of certain critical accounting estimates and judgements. These estimates and judgements are based on management's best knowledge of the relevant facts and circumstances taking into account previous experience, but actual results may differ materially from the amounts included in the financial statements.

Areas where estimation uncertainty and accounting policy judgements have the most significant effect on the amounts recognized in the financial statements include:

Functional currencies

The functional currency of an entity is the currency of the primary economic environment in which the entity operates. . The functional currency determination was conducted through an analysis of the consideration factors identified in IAS 21, *The Effects of Changes in Foreign Exchange Rates*.

The functional currency of the Company is the Canadian dollar.

Fair value of share based compensation and warrants

The estimation of share-based compensation and fair value of warrants requires judgement in the selection of an appropriate valuation model and consideration as to the inputs necessary for the valuation model chosen. As the Company has no historical trading data, estimates are based on peer company information, including expected volatility. The Company also makes assumptions on the expected life of options, the exercise period of these options as well as the expected forfeitures. The valuation model used by the Company is the Black & Scholes pricing model.

For share-based compensation and warrants subject to performance conditions, management is required to assess the likelihood that the applicable performance conditions will be achieved. This assessment involves significant judgment and is based on the specific facts and circumstances existing at the reporting date. Changes in management's assessment of the probability of achieving performance conditions may result in material adjustments to the amount of share-based compensation or warrants recognized.

Income taxes

The estimation of income taxes includes evaluating the recoverability of deferred tax assets based on an assessment of the Company's ability to utilize the underlying future tax deductions against future taxable income prior to expiry of those deductions. Management assesses whether it is probable that some or all of the deferred income tax assets will be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income, which in turn is dependent upon the successful discovery, extraction, development or commercialization of mineral reserves. To the extent that management's assessment of the Company's ability to utilize future tax deductions changes, the Company would be required to recognize more or fewer deferred tax assets and deferred income tax provisions or recoveries could be affected.

Centauri Minerals Inc.**Notes to the Financial Statements**

For the period from September 23, 2025 to March 31, 2026

(Expressed in Canadian Dollars)

5. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of the following:

	March 31, 2026
Cash	\$ 392,332
Cash equivalents	5,073,346
	<u>\$ 5,465,678</u>

6. EXPLORATION AND EVALUATION EXPENDITURE

During the period ended, March 31, 2026, the Company incurred exploration and evaluation expenditures of \$66,843, in connection with the Rio Grande project in Argentina.

As at March 31, 2026, the Company has not yet acquired legal ownership or enforceable rights to explore, the Rio Grande property. Accordingly, the expenditures incurred did not meet the criteria for capitalization as exploration and evaluation assets under IFRS 6, *Exploration for and Evaluation of Mineral Resources*, and were therefore recognized as exploration and evaluation expense in the statement of loss and comprehensive loss.

	Rio Grande Argentina
Resource Estimate	66,843
Exploration and evaluation expenditure, March 31, 2026	<u>\$ 66,843</u>

Subsequent to the period, the Company completed a share transfer agreement pursuant to which the Company issued 40,000,000 common shares to Aldebaran in exchange for all the shares of Aldebaran Argentina S.A. and Minera El Toro S.A., Aldebaran's Argentina subsidiaries that hold the Rio Grande and Agua Calientes properties along with four other mineral exploration properties in Argentina.

7. CAPITAL STOCK AND EQUITY RESERVE

The Company is authorized to issue unlimited common shares without par value. All issued shares are fully paid.

During the period ended March 31, 2026, the following share capital transaction occurred:

- **Incorporation:** On September 23, 2025, Company issued one common share to Aldebaran upon incorporation.
- **Seed Financing :** On October 23, 2025, the Company closed a private seed financing and issued 11,380,000 common shares at a price of \$0.50 per share for aggregate gross proceeds of \$5,690,000 of which \$1,399 is receivable at March 31, 2026. Share issue costs, consisting primarily of legal fees, totaled \$37,758.

Stock Options

The Company has a stock option plan ("the Plan") for directors, officers, employees and consultants of the Company. The number of common shares subject to the stock options granted under the Plan is limited to 10% of the issued and outstanding common shares of the Company. The Plan provides for a maximum term of five years for stock options and the options shall not vest on more favourable terms than one-third of the total number of options granted on the date of grant and on each of the first and second anniversaries of the date of grant. The Company may, in its sole discretion, accelerate the vesting of options following their initial grant.

Centauri Minerals Inc.**Notes to the Financial Statements**

For the period from September 23, 2025 to March 31, 2026

(Expressed in Canadian Dollars)

Under the plan, the option price of any common share in respect of which an option may be granted under the Plan shall be fixed by the Board of Directors.

During the period ended March 31, 2026, the Company granted 2,050,000 incentive stock options with an exercise price of \$0.50 and a grant date fair value of \$587,163 or \$0.29 per option.

The Company estimated the fair value of the options using the Black-Scholes pricing model with the following assumptions:

	Period ended March 31, 2026
Risk-free interest rate	2.74%
Expected volatility	66.37%
Expected dividend yield	nil
Expected life (years)	5

As the Company has no historical data, the expected volatility assumption was determined by reference to the historical share price volatility of comparable peer company, measured over a period up to the grant date to reflect a term approximate to the expected life of the option. During the period ended March 31, 2026, the Company recognized share based compensation of \$57,092 in relation to stock options that vested during the period.

Warrants

During the period ended March 31, 2026, the Company granted 2,000,000 performance warrants. The warrants are exercisable upon the achievement of specified performance conditions. The warrants have an exercise price of \$0.01 and expire on February 25, 2031, unless exercised or forfeited in accordance with their terms. The performance warrants were granted with a fair value of \$982,695 using the Black-Scholes option pricing model with a risk free interest rate of 2.74%, expected volatility of 66.37% and expected life of 5 years. During the period ended March 31, 2026, the Company recognized share based compensation of \$178,672 in relation to the performance warrants.

8. RELATED PARTY TRANSACTIONS**Key Management Personnel**

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of executive and non-executive members of the Company's Board of Directors and corporate officers.

The remuneration of key management personnel during the period ended March 31, 2026 is as follows:

	Fees	Share-based Benefits	Total
Chief Executive Officer	\$ 145,833	\$ 115,025	\$ 260,858
Chief Financial Officer	-	17,856	17,856
Director	-	17,856	17,856
	\$ 145,833	\$ 150,737	\$ 296,570

At March 31, 2026, the Company owed Mr. Leung \$26,154 for reimbursable expenses.

Centauri Minerals Inc.

Notes to the Financial Statements

For the period from September 23, 2025 to March 31, 2026

(Expressed in Canadian Dollars)

9. FINANCIAL AND CAPITAL RISK MANAGEMENT

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and

Level 3 – Inputs that are not based on observable market data.

The fair value of the Company's cash and cash equivalents, receivables and accounts payable approximate their carrying value, which is the amount recorded on the statement of financial position.

The Company is exposed to varying degrees to a variety of financial instrument related risks:

Credit risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations.

The Company's cash is held at large Canadian financial institutions in interest-bearing accounts. The Company has no investment in asset backed commercial paper.

The Company's receivables consist of tax credits due from the government of Canada which the Company does not believe it is subject to significant credit risk.

Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at March 31, 2026, the Company had current assets of \$5,496,245 to settle current liabilities of \$91,468 resulting in working capital at March 31, 2026, of \$5,404,777. The Company has no source of operating cash flows and as such the Company's ability to continue as a going concern is contingent on its ability to monetize assets or obtain additional financing. There can be no assurance that the Company will be able to obtain adequate financing or that the terms of such financing will be favourable. As a result, there is increased uncertainty and economic risks of failure associated with the Company's exploration activities.

Market risk

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

a) Interest rate risk

The Company has cash balances. The interest earned on the cash balances approximates fair value rates, and the Company is not at a significant risk to fluctuating interest rates.

b) Price risk

The Company is exposed to price risk with respect to commodity and equity prices. Equity price risk is defined as the potential adverse impact on the Company'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.

Capital management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to acquire mineral property interests and maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk. In the management of capital, the Company includes components of shareholders' equity.

Centauri Minerals Inc.**Notes to the Financial Statements**

For the period from September 23, 2025 to March 31, 2026

(Expressed in Canadian Dollars)

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares, issue debt, acquire or dispose of assets or adjust the amount of cash.

The Company currently is not subject to externally imposed capital requirements. There were no changes in the Company's approach to capital management.

10. INCOME TAX

A reconciliation of current income taxes at statutory rates with the reported taxes is as follows:

For the period ended, March 31	2026
Loss for the period	\$ (481,830)
Expected income tax (recovery)	\$ (130,000)
Permanent differences	64,000
Share issue cost	(10,000)
Change in unrecognized deductible temporary differences	76,000
Total income tax expense (recovery)	\$ -

The significant components of the Company's temporary differences and unused tax losses that have not been included on the statement of financial position are as follows:

	2026	Expiry Date Range
Temporary Differences		
Share issue costs	30,000	2047 to 2050
Non-capital losses available for future periods	254,000	2027 to 2046
	\$ 284,000	

11. SUBSEQUENT EVENTS

Subsequent to March 31, 2026, the Company:

1. Completed a share transfer agreement pursuant to which the Company issued 40,000,000 common shares to Aldebaran in exchange for all the shares of Aldebaran Argentina S.A. and Minera El Toro S.A., Aldebaran's Argentina subsidiaries that hold the Rio Grande and Agua Calientes properties along with four other mineral exploration properties in Argentina.
2. Granted 400,000 stock options to certain directors, consultant and an employee with exercise price of \$0.50. The stock options vest over 2 years and have a term of 5 years.

EXHIBIT 2 TO SCHEDULE “I”

**CENTAURI MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE PERIOD OF SEPTEMBER 23, 2025 TO MARCH 31, 2026**

(See attached)



(the “Company”)

Management’s Discussion and Analysis
(expressed in Canadian Dollars)

For the period September 23, 2025 (Date of Incorporation) to March 31, 2026

Centauri Minerals Inc.
Management's Discussion and Analysis

General

The following Management Discussion and Analysis (“**MD&A**”) of Centauri Minerals Inc. (the “**Company**” or “**Centauri**”) has been prepared by management, in accordance with the requirements of National Instrument 51-102 (“**NI 51-102**”) as of June 19, 2026 and should be read in conjunction with the audited financial statements for the period September 23, 2025 (date of incorporation) to March 31, 2026 and the related notes contained therein which have been prepared under IFRS Accounting Standards (“**IFRS**”). The information contained herein is not a substitute for detailed investigation or analysis on any particular issue. The information provided in this document is not intended to be a comprehensive review of all matters and developments concerning the Company.

All financial information in this MD&A has been prepared in accordance with IAS 34 and all dollar amounts are quoted in Canadian dollars, the reporting currency of the Company, unless specifically noted.

Management of Centauri is responsible for the preparation and integrity of the financial statements, including the maintenance of appropriate information systems, procedures and internal controls and to ensure that information used internally or disclosed externally, including the financial statements and MD&A, is complete and reliable. The Company's Board of Directors follows recommended corporate governance guidelines for public companies to ensure transparency and accountability to shareholders. The board's audit committee meets with management quarterly to review the financial statements including the MD&A and to discuss other financial, operating and internal control matters.

Description of the Business and Overview

Centauri was incorporated on September 23, 2025 under the *Business Corporations Act* (Alberta) as part of a plan of arrangement to reorganize Aldebaran Resources Inc. (“Aldebaran”) whereby Aldebaran has agreed to spin out certain Argentine mining properties to Centauri. Centauri's business activity is the acquisition and exploration of exploration and evaluation properties. The Company's head office is located at Suite 1570 – 200 Burrard Street, Vancouver, BC V6C 3L6. The Company's registered office is located at 15th Floor, Bankers Court, 850 – 2nd Street SW, Calgary, Alberta T2P 0R8.

Significant Events from September 23, 2025 to the Date of this Report

- In October 2025, the Company announced that Aldebaran and Centauri had executed a definitive share transfer agreement pursuant to which Centauri will acquire all of the shares of Aldebaran Argentina S.A. and Minera El Toro S.A., the Argentina subsidiaries owned by Aldebaran that hold the Rio Grande and Agua Calientes projects along with four other mineral exploration properties in Argentina. In exchange, Aldebaran will receive 40,000,000 common shares of Centauri.
- On October 23, 2025, the Company closed a private seed financing and issued 11,380,000 common shares at a price of \$0.50 per share for aggregate gross proceeds of \$5,690,000.
- During the period ended March 31, 2026, the Company granted 2,050,000 incentive stock options (the “Options”) with an exercise price \$0.50 and a grant date fair value of \$587,163 or \$0.29 per Option.
- During the period ended March 31, 2026, the Company granted 2,000,000 performance warrants. The performance warrants are exercisable upon the achievement of specified market and non-market performance conditions. The performance warrants have an exercise price of \$0.01 and expire on February 25, 2031.
- In April 2026, the Company granted 400,000 stock options to certain directors, a consultant and an employee with exercise price of \$0.50. The stock options vest over 2 years and have a term of 5 years.
- In May 2026, the Company closed the share transfer agreement described above.

Summary of Material Accounting Policies

The Company's financial statements have been prepared in accordance with IFRS Accounting Standards (“**IFRS**”) as issued by the International Accounting Standards Board (“**IASB**”). A summary of the material accounting policies is provided in Note 3 of the audited financial statements for the period ended March 31, 2026.

Centauri Minerals Inc.
Management's Discussion and Analysis

Selected Financial Data

	As at March 31, 2026	As at Date of Incorporation September 23, 2025
Working Capital	\$5,404,777	nil
Loss	(\$481,830)	nil
Loss per share (basic and diluted)	(\$0.05)	nil
Total Assets	\$5,496,245	nil
Total Liabilities	\$91,468	nil
Retained Earnings (Deficit)	(\$481,830)	nil

Results of Operations

During the period ended March 31, 2026, loss from operating activities was \$481,830. The Company was incorporated on September 23, 2025 therefore there is no comparable information for the same period of the prior year. The significant costs incurred during the period ended March 31, 2026 include wages and benefits of \$166,302, exploration and evaluation expenditures of \$66,843 in relation to resource estimate and technical evaluation activities on the Rio Grande project, share-based compensation, a non-cash expense, of \$235,764 and legal fees of \$59,604 in relation to the private seed financing and the proposed spin-out with Aldebaran.

Liquidity and Capital Resources

Cash and cash equivalents at March 31, 2026 totaled \$5,465,678 and working capital was \$5,404,777. During the period, the Company completed a private seed financing for gross proceeds of \$5,690,000.

Operating activities used \$250,003 during the period ended March 31, 2026 due to exploration and evaluation expenditures and general administrative costs. Exploration and evaluation expenditures are currently being expensed as incurred.

As of the date of this report, the Company has sufficient working capital to continue operations for at least the next 12 months.

The ability of the Company to continue as going concern and to recover the costs it has incurred to date is dependent on its ability to obtain the necessary financings to fund future exploration and development activities and to resolve any environmental, regulatory or other constraints. To date, the Company has not earned revenues and is considered to be in the exploration stage.

Share Capital

The Company is authorized to issue an unlimited number of common shares without par value.

As of the date of this report, the Company had the following securities outstanding:

- 11,380,001 common shares (including one common share issued to Aldebaran Resources Inc. upon incorporation on September 23, 2025).
- 2,000,000 performance warrants, exercisable at \$0.01 per warrant and expire on February 25, 2031.
- Stock Options Outstanding:

Number of Options	Exercise Price (\$)	Expiry Date
2,050,000	0.50	February 25, 2031
100,000	0.50	April 1, 2031
100,000	0.50	April 15, 2031
200,000	0.50	April 20, 2031
2,450,000		

Centauri Minerals Inc.
Management's Discussion and Analysis

Related Party Transactions

Key Management Personnel

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of executive and non-executive members of the Company's Board of Directors and corporate officers.

The remuneration of key management personnel during the period ended March 31, 2026 is as follows:

	Fees	Share-based Benefits	Total
Chief Executive Officer	\$ 145,833	\$ 115,025	\$ 260,858
Chief Financial Officer	-	17,856	17,856
Director	-	17,856	17,856
	\$ 145,833	\$ 150,737	\$ 296,570

At March 31, 2026, the Company owed Mr. Leung \$26,154 for reimbursable expenses.

Investor Relations

Centauri has not engaged any party to provide promotional or investor relations services to the Company.

Financial and Capital Risk Management

Please refer to the March 31, 2026 audited financial statements.

Recent Accounting Policies

Please refer to the March 31, 2026 audited financial statements.

Management's Responsibility for Financial Statements

Information provided in this report, including the financial statements, is the responsibility of management. In the preparation of these statements, estimates are sometimes necessary to make a determination of future value for certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the accompanying financial statements. Management maintains a system of internal controls to provide reasonable assurances that the Company's assets are safeguarded and to facilitate the preparation of relevant and timely information.

Cautionary Note - Forward Looking Statements

Certain statements made and information contained herein in the MD&A constitutes "forward-looking information" and forward-looking statements" within the meaning of applicable securities legislation (collectively, "forward-looking information" or "forward-looking statements") concerning the business, operations, financial performance and condition of Centauri Minerals Inc. The forward-looking information contained in this MD&A is based on information available to the Company as of the date of this MD&A. Except as required under applicable securities legislation, the Company does not intend, and does not assume any obligation, to update this forward-looking information. Generally, any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance, (often, but not always, identified by words or phrases such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "projects", "estimates", "budgets", "scheduled", "forecasts", "assumes", "intends", "strategy", "goals", "objectives", "potential", "possible", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events, conditions or results "will", "may", "could", "would", "should", "might" or "will be taken", "will occur" or "will be achieved" or the negative connotations thereof and similar expressions) are not statements of historical fact and may be forward-looking statements.

Centauri Minerals Inc.
Management's Discussion and Analysis

All statements other than statements of historical fact may be forward-looking statements. Forward-looking information is necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks and uncertainties relating to, among other things, the inherent uncertainties regarding mineral resource estimates, cost estimates, changes in commodity prices, currency fluctuation, financings, unanticipated resource grades, infrastructure, results of exploration activities, cost overruns, availability of materials and equipment, timeliness of government approvals, taxation, political risk and related economic risk and unanticipated environmental impact on operations, personnel, ability to finance and outlook, as well as other risks, and uncertainties and other factors, including, without limitation, those referred to in the "Risks and Uncertainties" section of the MD&A, and elsewhere, which may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information.

The Company believes that the expectations reflected in the forward-looking statements and information included in this MD&A are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements and information should not be unduly relied upon. This statement and information is as of the date of the MD&A. In particular, this MD&A contains forward-looking statements or information pertaining to the assumptions used in the mineral resources estimates for the Rio Grande project, including, but not limited to, geological interpretation, grades, metal price assumptions, metallurgical and mining recovery rates, geotechnical and hydrogeological conditions, as applicable; ability to develop infrastructure; assumptions made in the interpretation of drill results, geology, grade and continuity of mineral deposits; expectations regarding access and demand for equipment, skilled labour and services needed for exploration and development of mineral properties, the Company's workforce, worldwide demand for commodities and the Company's business generally; and that activities will not be adversely disrupted or impeded by exploration, development, operating, regulatory, political, community, economic and/or environmental risks. In addition, this MD&A contains forward-looking statements or information pertaining to the anticipated timing or ability to secure additional financing and/or the quantum and terms thereof; exploration and development plans and expenditures; the timing and nature of studies and any potential development scenarios; opportunities to improve project economics; the success of future exploration activities; potential for resource expansion; potential for the discovery of new mineral deposits; ability to build shareholder value; expectations with regard to adding to mineral resources through exploration; expectations with respect to the conversion of inferred resources to an indicated resources classification; ability to execute the planned work programs; estimation of commodity prices, mineral resources, costs, and permitting time lines; ability to obtain surface rights and property interests; currency exchange rate fluctuations; requirements for additional capital; government regulation of mining activities; environmental risks; unanticipated reclamation expenses; title disputes or claims; limitations on insurance coverage; and other risks and uncertainties.

Forward-looking information is based on certain assumptions that the Company believes are reasonable, including that the current price of and demand for commodities will be sustained or will improve, the supply of commodities will remain stable, that the general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed on reasonable terms and that the Company will not experience any material labour dispute, accident, or failure of plant or equipment. These factors are not, and should not be construed as being, exhaustive. Although the Company has attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward-looking information contained in this document is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof. Statements relating to "mineral resources" are deemed to be forward looking information, as they involve the implied assessment, based on certain estimates and assumptions, that the mineral resources described can be profitably produced in the future.

EXHIBIT 3 TO SCHEDULE “I”

**ALDEBARAN CARVE-OUT COMBINED FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024 (AUDITED)**

(See attached)

Aldebaran Resources Carve-out
(the “Entity”)

Carve-Out Combined Financial Statements
(expressed in Canadian Dollars)

For the years ended June 30, 2025 and 2024

INDEPENDENT AUDITOR'S REPORT

To the Directors of
Aldebaran Resources Inc.

Opinion

We have audited the accompanying carve-out combined financial statements of Aldebaran Resources Carve-out (the "Company"), which comprise the carve-out combined statements of financial position as at June 30, 2025 and 2024, and the carve-out combined statements of operations and comprehensive income, changes in net parent investment and cash flows for the years then ended, and notes to the carve-out combined financial statements, including material accounting policy information.

In our opinion, these carve-out combined financial statements present fairly, in all material respects, the financial position of the Company as at June 30, 2025 and 2024, and its financial performance and its cash flows for the years then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards").

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 Carve-Out Combined Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the carve-out combined financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained in our audit is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 3 of the carve-out combined financial statements, which indicates the existence of a material uncertainty which casts significant doubt as to the ability of the Company to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the carve-out combined financial statements of the current year. These matters were addressed in the context of our audit of the carve-out combined financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In addition to the matter described in the Material Uncertainty Related to Going Concern section, we have determined the matter described below to be the key audit matter to be communicated in our auditor's report.

Assessment of Impairment Indicators of Exploration and Evaluation Assets ("E&E Assets")

As described in Note 6 to the carve-out combined financial statements, the carrying amount of the Company's E&E Assets was \$19,266,686 as of June 30, 2025. As more fully described in Note 3, of the carve-out combined financial statements, management assesses E&E Assets for indicators of impairment at each reporting period.

The principal considerations for our determination that the assessment of impairment indicators of the E&E Assets is a key audit matter are that there was judgment made by management when assessing whether there were indicators of impairment for the E&E Assets, specifically relating to the assets' carrying amount which is impacted by the Company's intent and ability to continue to explore and evaluate these assets. This in turn led to a high degree of auditor judgment, subjectivity, and effort in performing procedures to evaluate audit evidence relating to the judgments made by management in their assessment of indicators of impairment that could give rise to the requirement to prepare an estimate of the recoverable amount of the E&E Asset.

Addressing the matter involved performing procedures and evaluating audit evidence in connection with forming our overall opinion on the consolidated financial statements. Our audit procedures included, among others:

- Evaluating management's assessment of impairment indicators.
- Evaluating the intent for the E&E Assets through discussion and communication with management.
- Assessing the Company's rights to explore E&E Assets.
- Obtaining confirmation of title to ensure mineral rights underlying the E&E Assets are in good standing.

Other Information

Management is responsible for the other information. The other information obtained at the date of this auditor's report includes Management's Discussion and Analysis.

Our opinion on the carve-out combined 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 carve-out combined financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the carve-out combined financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained Management's Discussion and Analysis prior to the date of this auditor's report. 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 Carve-Out Combined Financial Statements

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

In preparing the carve-out combined 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 Carve-Out Combined Financial Statements

Our objectives are to obtain reasonable assurance about whether the carve-out combined 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 carve-out combined 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 carve-out combined 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 carve-out combined 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 carve-out combined 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 activities within the Company to express an opinion on the carve-out combined financial statements. We are responsible for the direction, supervision and performance 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 carve-out combined financial statements of the current year 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 Kyle McElwee.

Davidson & Company LLP

Chartered Professional Accountants

Vancouver, Canada

June 19, 2026

Aldebaran Resources Carve-out
Carve-out Combined Statements of Financial Position
(Expressed in Canadian Dollars)

		As at	
	Notes	June 30, 2025	June 30, 2024
ASSETS			
Current			
Cash	4	\$ 33,566	\$ 31,574
Accounts receivable		1,440	1,890
Marketable securities	5	-	124,338
Total current assets		35,006	157,802
Exploration and evaluation assets	6	19,266,686	19,461,141
Total assets		\$ 19,301,692	\$ 19,618,943
LIABILITIES AND EQUITY			
Current			
Accounts payable and accrued liabilities		\$ 42,994	\$ 1,208
Total current liabilities		42,994	1,208
Decommissioning liability	7	499,796	411,271
Deferred tax liability	11	-	687,000
Total liabilities		542,790	1,099,479
Net parent investment	8	18,758,902	18,519,464
Total liabilities and net parent investment		\$ 19,301,692	\$ 19,618,943

Nature of operations (Note 1)

Income tax (Note 11)

Approved by the Board:

Director:

“John Black”

John Black

Director and Chairman of the Audit Committee:

“James McDonald”

James McDonald

Aldebaran Resources Carve-out**Carve-out Combined Statements of Operations and Comprehensive Income**

For the years ended June 30, 2025 and 2024

(Expressed in Canadian Dollars)

	Note	June 30, 2025	June 30, 2024
Expenses			
Accounting and audit		\$ 14,643	\$ 22,114
Consulting		62,812	78,983
Insurance		58,988	33,378
Bank charges		28,870	28,241
Legal		297	1,574
Office and administration		102,333	98,397
Travel		432	77
Wages and benefits		90,760	73,116
		<u>359,135</u>	<u>335,880</u>
Other items			
Gain on foreign exchange		176,477	1,420,877
Gain (Loss) on disposal of marketable securities	5	5,297	(58,816)
Write-off of IVA		-	(8,344)
		<u>-</u>	<u>(64,353)</u>
(Loss) Income for the year, before tax		\$ (177,361)	\$ 1,017,837
Income tax recovery (expense)	11	<u>687,000</u>	<u>(365,000)</u>
Income for the year		\$ 509,639	\$ 652,837
Items that may be reclassified subsequently to profit and loss			
Translation adjustment		77,478	(27,682)
Comprehensive income for the year		\$ 587,117	\$ 625,155

The accompanying notes are an integral part of these carve-out combined financial statements.

Aldebaran Resources Carve-out
Carve-out Combined Statements of Changes in Net Parent Investment
(Expressed in Canadian Dollars)

	Reserves	Accumulated Other Comprehensive Income (Loss)	Retained Earnings	Net Parent Investment
Balance, June 30, 2023	\$ 18,376,586	\$ (967,275)	\$ 1,759,947	\$ 19,169,258
Capital contributions, net	(1,274,949)	-	-	(1,274,949)
Foreign exchange adjustment	-	(27,682)	-	(27,682)
Income for the year	-	-	652,837	652,837
Balance, June 30, 2024	\$ 17,101,637	(994,957)	2,412,784	18,519,464
Capital contributions	(347,679)	-	-	(347,679)
Foreign exchange adjustment	-	77,478	-	77,478
Income for the year	-	-	509,639	509,639
Balance, June 30, 2025	\$ 16,753,958	\$ (917,479)	\$ 2,922,423	\$ 18,758,902

The accompanying notes are an integral part of these carve-out combined financial statements.

Aldebaran Resources Carve-out
Carve-out Combined Statements of Cash Flows
For the years ended June 30, 2025 and 2024
(Expressed in Canadian Dollars)

	June 30, 2025	June 30, 2024
Cash Flows from Operating Activities		
Income for the year	\$ 509,639	\$ 652,837
Items not affecting cash:		
(Gain) Loss on disposal of marketable securities	(5,297)	58,816
Gain on foreign exchange	(176,477)	(1,420,877)
Income tax (recovery) expense	(687,000)	365,000
	<u>(359,135)</u>	<u>(344,224)</u>
Changes in non-cash working capital items:		
Receivables	450	4,533
Accounts payable	41,786	(1,760)
	<u>(316,899)</u>	<u>(341,451)</u>
Cash Flows from Investing Activities		
Proceeds from sale of marketable securities, net of purchases	257,036	215,526
Option payment received	424,950	505,435
Exploration and evaluation assets	(115,213)	(140,975)
	<u>566,773</u>	<u>579,986</u>
Cash Flows from Financing Activities		
Net distribution to parent	(298,604)	(188,434)
	<u>(298,604)</u>	<u>(188,434)</u>
Effect of foreign exchange on cash	<u>50,722</u>	<u>(100,327)</u>
Change in cash for the year	1,992	(50,226)
Cash, beginning of year	31,574	81,800
Cash, end of year	<u>\$ 33,566</u>	<u>\$ 31,574</u>

The accompanying notes are an integral part of these carve-out combined financial statements.

1. NATURE OF OPERATIONS

Aldebaran Resources Carve-out (“Carve-out” or the “Entity”) is an exploration stage entity that is engaged directly in the acquisition and exploration of exploration and evaluation properties in Argentina. The address of the Entity’s registered and records office is Suite 1570 –200 Burrard St, Vancouver, BC, Canada V6C 3L6.

At the date of these carve-out combined financial statements, the Entity has not been able to identify a known body of commercial grade ore on any of its exploration and evaluation assets. The ability of the Entity to realize the costs it has incurred to date on these exploration and evaluation assets is dependent upon the Entity being able to identify a commercial ore body, to finance its exploration costs and to resolve any environmental, regulatory or other constraints which may hinder the successful development of the exploration and evaluation assets. To date, the Entity has not earned revenues and is considered to be in the exploration stage.

As at June 30, 2025, the Entity had working capital deficit of \$7,988.

These carve-out combined financial statements present the financial position, results of operations, changes in equity and cashflows of the Entity for the year ended June 30, 2025, as if the Entity had operated as a stand-alone entity. The carve-out combined financial statements have been extracted from the accounting records of the Argentina Subsidiaries (as defined below) and include the assets and expenditures directly attributable to the Entity.

These carve-out combined financial statements are intended solely for inclusion in the regulatory filings related to the proposed spin-out of the Entity from Aldebaran Resources Inc. (“**Aldebaran**”).

These carve-out combined financial statements were approved by the board of directors of Aldebaran on June 19, 2026.

2. PLAN OF ARRANGEMENT

Subsequent to June 30, 2025, Aldebaran incorporated a newly formed company, Centauri Minerals Inc. (“**Centauri**”) under the Alberta Business Corporations Act on September 23, 2025. Aldebaran and Centauri have entered into a definitive transfer agreement pursuant to which Centauri will acquire all of the issued and outstanding shares of Aldebaran’s 100% owned Argentina subsidiaries, which hold the Rio Grande, Aguas Calientes, and other projects in Argentina (the “**Asset Transfer**”).

Centauri is a mineral exploration company focused on copper, gold and silver exploration in Argentina. In October 2025, Centauri completed a non-brokered seed round financing pursuant to which it issued 11,380,000 common shares at a price of \$0.50 per common share for aggregate gross proceeds of C\$5,690,000.

A spinout transaction is proposed (the “**Transaction**”) involving Aldebaran and Centauri. In connection with the Transaction, Centauri will apply for the listing of the common shares of Centauri (the “**Centauri Shares**”) on the TSX Venture Exchange. As consideration for the Asset Transfer, Aldebaran will receive 40,000,000 Centauri Shares, representing approximately 77.85% of the issued and outstanding Centauri Shares immediately following completion of the Asset Transfer and prior to the completion of a concurrent financing, the details of which have not yet been determined. The Transaction is expected to be completed by way of a plan of arrangement, pursuant to which the Centauri Shares held by Aldebaran, or a portion thereof, will be distributed to the shareholders of Aldebaran.

In addition to shareholders and court approvals, the Transaction is subject to applicable regulatory approvals and the satisfaction of certain other closing conditions customary for a transaction of this nature.

3. BASIS OF PRESENTATION AND MATERIAL ACCOUNTING POLICIES

(i) Basis of presentation and measurement

Aldebaran Resources Carve-out
Notes to the Carve-out Combined Financial Statements
(Expressed in Canadian Dollars)
For the year ended June 30, 2025

These carve-out combined financial statements have been prepared in accordance with IFRS Accounting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”).

The carve-out combined financial statements have been prepared on a historical cost basis, except for financial instruments which are stated at their fair value. In addition, these carve-out combined financial statements have been prepared using the accrual basis of accounting except for cash flow information.

These carve-out combined financial statements include the accounts of the following companies:

Name of Subsidiary	Country of Incorporation	Proportion of Ownership Interest	Principal Activity
Aldebaran Argentina S.A.	Argentina	100%	Mineral exploration
Minera El Toro S.A.	Argentina	100%	Mineral exploration

All intercompany balances, transactions, income and expenses have been eliminated upon consolidation.

These carve-out combined financial statements have been prepared on a going concern basis, which assumes that the Entity will continue its operations for the foreseeable future. The Entity’s ability to continue as a going concern is dependent upon its ability to obtain additional financing, maintain continued support from its shareholders and creditors, and achieve profitable operations in the future. There can be no assurance that adequate or sufficient financing will be available in the future, or available under terms acceptable to the Entity, or the Entity will be able to generate sufficient positive cash flows from operations. These circumstances indicate the existence of a material uncertainty which casts significant doubt as to the ability of the Entity to continue as a going concern, and accordingly, the appropriateness of the use of the accounting principles applicable to a going concern.

These carve-out combined financial statements have been derived from the historical accounting records of Aldebaran. Where necessary, estimates and assumptions have been applied in determining the amounts attributable to the Entity.

- **Assets and Liabilities:** The carve-out combined statements of financial position reflect assets and liabilities recorded by Aldebaran that have been specifically identified as attributable to the Entity, based on their direct association with the subsidiaries comprising the Entity.
- **Income and Expenses:** The carve-out combined statements of operations and comprehensive income reflect income and expenses recorded by Aldebaran that have been specifically identified as directly attributable to the Entity, based on their direct association with the subsidiaries comprising the Entity.
- **Net Parent Investment:** Aldebaran’s investment in the Entity represents the cumulative net investment by Aldebaran in the Entity including the net effect of transactions between the Entity and Aldebaran. Net parent investment also includes the Entity’s net results of operations and accumulated other comprehensive income.

As the carve-out combined financial statements are derived from the historical accounting records of Aldebaran, they may not necessarily reflect the financial position, results of operations, and cash flows of the Entity as they would have been had it operated as a separate standalone entity during the periods presented. In particular, certain expenses reflected in these carve-out combined financial statements may not be indicative of the actual level of expenses that would have been incurred if the Entity had operated independently.

(ii) Financial instruments

Classification

Financial assets are classified at initial recognition as either: amortized cost, fair value through profit or loss (“FVTPL”), or fair value through other comprehensive income (“FVTOCI”). The classification depends on the Entity’s business model for managing the financial assets and the contractual cash flow characteristics. For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income.

Fair value through profit or loss (“FVTPL”) – Financial assets carried at FVTPL are initially recorded at fair value and transaction costs are expensed in profit or loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial asset held at FVTPL are included in profit or loss in the year in which they arise. Derivatives are also categorized as FVTPL unless they are designated as hedges.

Fair value through other comprehensive income (“FVTOCI”) – Investments in equity instruments at FVTOCI are initially recognized at fair value plus transaction costs. Subsequently, they are measured at fair value, with gains and losses arising from changes in fair value recognized in other comprehensive income. There is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment.

Financial assets at amortized cost – A financial asset is measured at amortized cost if the objective of the business model is to hold the financial asset for the collection of contractual cash flows, and the asset’s contractual cash flows are comprised solely of payments of principal and interest. They are classified as current assets or non-current assets based on their maturity date and are initially recognized at fair value and subsequently carried at amortized cost less any impairment.

Derivatives embedded in contracts where the host is a financial asset in the scope of the standard are never separated. Instead, the hybrid financial instrument is assessed for classification.

Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL or the Entity has opted to measure at FVTPL.

Under IFRS 9, the Entity classifies its financial instruments as follows:

Cash	Amortized cost
Accounts receivable	Amortized cost
Marketable securities	FVTPL
Accounts payable and accrued liabilities	Amortized cost

Measurement

Financial assets and liabilities at FVTPL are initially recognized at fair value and transaction costs are expensed in profit or loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets or liabilities held at FVTPL are included in profit or loss in the year in which they arise. Where the Entity has opted to designate a financial liability at FVTPL, any changes associated with the Entity’s credit risk will be recognized in other comprehensive income.

Financial assets and liabilities at amortized cost are initially recognized at fair value, and subsequently carried at amortized cost less any impairment.

Impairment

The Entity assesses on a forward-looking basis the expected credit loss ("ECL") associated with financial assets measured at amortized cost, contract assets and debt instruments carried at FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

An impairment loss in respect of a financial asset measured at amortized cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognized in profit or loss and reflected in an allowance account against receivables. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

(iii) Translation of foreign currencies

Functional currency

The functional currency is the currency of the primary economic environment in which the Entity operates and is determined for each entity within the Entity. The functional currency for the entities within the Entity is the United States dollars ("USD") (Aldebaran Argentina S.A. and Minera El Toro S.A.). The functional currency determinations were conducted through an analysis of the consideration factors identified in IAS 21, *The Effects of Changes in Foreign Exchange Rates*.

Presentation currency

The Entity's presentation currency is the CAD \$.

Transactions and balances

Transactions denominated in currencies other than the entities' functional currency are recorded at exchange rates prevailing on the dates of the transactions. At the end of each reporting period, monetary assets and liabilities of an entity that are denominated in foreign currencies are translated at the rate of exchange at the carve-out combined statement of financial position date while non-monetary assets and liabilities are translated at historical rates. Revenues and expenses are translated at the exchange rates approximating those in effect on the date of the transactions. At the end of each reporting period, functional currency is translated into presentation currency at the period end rate. Exchange gains and losses arising on translation are included in the carve-out combined statements of operations and comprehensive income.

(iv) Exploration and evaluation of assets

Costs related to pre-exploration are expensed as incurred while costs related to the acquisition, exploration and development of exploration and evaluation assets are capitalized by property until the commencement of commercial production. Each of the Entity's exploration and evaluation assets is considered to be a cash generating unit. If commercially profitable ore reserves are developed, capitalized costs of the related property are reclassified as mining assets and amortized using the unit of production method. If, after management review, it is determined that capitalized acquisition, exploration and development costs are not recoverable over the estimated economic life of the property, the property is abandoned or management deems there to be an impairment in value, the property is written down to its net realizable value.

Any option payments or royalties received by the Entity from third parties or tax credits refunded to the Entity are credited to the capitalized cost of the exploration and evaluation assets. If payments received exceed the capitalized cost of the exploration and evaluation assets, the excess is recognized as income in the year received. The amounts shown for exploration and evaluation assets do not necessarily represent present or future values. Their recoverability is dependent upon the discovery of economically recoverable reserves, the ability of the Entity to obtain the necessary financing to complete the development and future profitable production or proceeds from the disposition thereof.

(v) Provision for decommissioning liability

The Entity recognizes liabilities for statutory, contractual, constructive or legal obligations associated with the retirement of exploration and evaluation assets and equipment when those obligations result from the acquisition, construction, development or normal operation of assets. The net present value of future rehabilitation costs is capitalized to exploration and evaluation assets along with a corresponding increase in the rehabilitation provision in the period incurred.

Pre-tax discount rates that reflect the time value of money are used to calculate the net present value. The rehabilitation asset is depreciated on the same basis as exploration and evaluation assets.

The Entity's estimates of reclamation costs could change as a result of changes in regulatory requirements, discount rates and assumptions regarding the amount and timing of the future expenditures. These changes are recorded directly to exploration and evaluation assets and the rehabilitation provision. The Entity's estimates are reviewed annually for changes in regulatory requirements, discount rates, effects of inflation and changes in estimates.

Changes in the net present value, excluding changes in the Entity's estimates of reclamation costs, are charged to the carve-out combined statements of operations and comprehensive income for the year.

(vi) Impairment and impairment reversals of non-current assets

At the end of each reporting period, the Entity's assets are reviewed to determine whether there is an indication that those assets may be impaired. If such an indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. The recoverable amount is the higher of fair value less costs to sell and value in use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm's length transaction between knowledgeable and willing parties. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognized in profit or loss for the period. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash generating unit to which the asset belongs.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but not to an amount that would exceed the original carrying amount in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

(vii) Income taxes

Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Current tax expense is the expected tax payable on the 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. The following temporary differences are not provided for: goodwill not deductible for tax purposes; the initial recognition of assets or liabilities which affect neither accounting nor taxable loss as well as differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. 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 carve-out combined statement of financial position date.

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. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation

authority and the Entity intends to settle its current tax assets and liabilities on a net basis.

(viii) Estimation uncertainty and judgements in applying the Entity's accounting policies

The preparation of carve-out combined financial statements in accordance with IFRS Accounting Standards requires the use of certain critical accounting estimates and judgements. These estimates and judgements are based on management's best knowledge of the relevant facts and circumstances taking into account previous experience, but actual results may differ materially from the amounts included in the carve-out combined financial statements.

Areas where estimation uncertainty and accounting policy judgements have the most significant effect on the amounts recognized in the carve-out combined financial statements include:

Functional currencies

Each entity within the Entity determines its own functional currency, and the items included in the financial statements of each entity are measured using that functional currency. The functional currency determination involves certain judgements in evaluating the primary economic environment, and the Entity reconsiders the functional currencies of each entity if there is a change in the underlying transactions, events and conditions which determine the primary economic environment.

Impairment of exploration and evaluation assets

Determining if there are any facts and circumstances indicating impairment loss or reversal of impairment losses is a subjective process involving judgment and a number of estimates and interpretations. Determining whether to test for impairment of exploration and evaluation assets requires management's judgment, and consideration of whether the period for which the Entity has the right to explore in the specific area has expired or will expire in the near future, and is not expected to be renewed; substantive expenditure on further exploration and evaluation of mineral resources in a specific area is neither budgeted nor planned; exploration for and evaluation of mineral resources in a specific area have not led to the discovery of commercially viable quantities of mineral resources and the Entity has decided to discontinue such activities in the specific area; or sufficient data exists to indicate that, although a development in a specific area is likely to proceed, the carrying amount of the exploration and evaluation asset is unlikely to be recovered in full from successful development or by sale.

Carrying value and recoverability of exploration and evaluation assets

The carrying amount of Entity's exploration and evaluation assets does not necessarily represent present or future values and the Entity's exploration and evaluation assets have been accounted for under the assumption that the carrying amount will be recoverable. Recoverability is dependent on various factors, including the discovery of economically recoverable reserves, the ability of the Entity to obtain the necessary financing to complete the development and upon future profitable production or disposition of the mineral properties. Additionally, there are numerous geological, economic, environmental and regulatory factors and uncertainties that could affect management's assessment of the overall viability of its properties or to the likelihood of generating future cash flows necessary to recover the carrying value of the Entity's exploration and evaluation assets.

To the extent that any of management's assumptions change there could be a significant effect on the Entity's future financial position, operating results and cash flows.

Income taxes

The estimation of income taxes includes evaluating the recoverability of deferred tax assets based on an assessment of the Entity's ability to utilize the underlying future tax deductions against future taxable income prior to expiry of those deductions. Management assesses whether it is probable that some or all of the deferred income tax assets will be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income, which in turn is dependent upon the successful discovery, extraction, development or commercialization of mineral reserves. To the

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extent that management's assessment of the Entity's ability to utilize future tax deductions changes, the Entity would be required to recognize more or fewer deferred tax assets and deferred income tax provisions or recoveries could be affected.

Decommissioning costs

Upon retirement of the Entity's exploration and evaluation assets decommissioning costs will be incurred by the Entity. Estimates of these costs are subject to uncertainty associated with the method, timing and extent of future decommissioning activities. The liability, the related asset and the corresponding expense are affected by estimates with respect to the costs and timing of decommissioning.

(ix) Recent accounting pronouncements

New accounting standards and interpretations adopted during the year

IAS 1 Presentation of Financial Statements. As at July 1, 2024, the Entity adopted amendments to IAS 1 that provides a more general approach to the classification of liabilities based on the contractual arrangements in place at the reporting date and does not impact the amount or timing of recognition. The adoption of this amendment did not have any material impact on the combined financial statements.

New accounting standards and interpretations issued but not yet effective

IFRS 18 Presentation and Disclosure in Financial Statements. The International Accounting Standards Board (IASB) issued IFRS 18 in April 2024, which sets out new requirements for the presentation and disclosure of financial statements. IFRS 18 is effective for annual reporting periods beginning on or after January 1, 2027, with earlier application permitted.

The Entity is currently assessing the potential impact of IFRS 18 on its carve-out combined financial statements. The standard introduces significant changes, including mandatory sub-totals in the statement of profit or loss, and new requirements for the aggregation and disaggregation of information. The Entity expects that the adoption of IFRS 18 will result in more detailed and transparent financial reporting.

4. CASH

	June 30, 2025		June 30, 2024	
Cash	\$	33,566	\$	31,574

5. MARKETABLE SECURITIES

Balance, June 30, 2023	\$	54,961
Additions		654,649
Disposal		(845,675)
Loss on disposal		(58,816)
Gain on foreign exchange		319,219
Balance, June 30, 2024	\$	124,338
Additions		628,948
Disposal		(845,984)
Gain on disposal		5,297
Gain on foreign exchange		87,401
Balance, June 30, 2025	\$	-

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During the year ended June 30, 2025, the Entity incurred \$42,300 (2024 - \$42,284) in commissions which were netted against the above gain on disposal (2024 – loss on disposal).

6. EXPLORATION AND EVALUATION ASSETS

Title to exploration and evaluation assets involves certain inherent risks due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the frequently ambiguous conveyancing history characteristic of many mining properties. The Entity has investigated title to its exploration and evaluation assets and, to the best of its knowledge, title to its property is in good standing.

The exploration and evaluation assets in which the Entity has an interest are located in Argentina and the Entity is therefore relying on title opinions by legal counsel who are basing such opinions on the laws of Argentina.

	Rio Grande, Argentina		Other, Argentina		Total
Balance, June 30, 2023	\$	10,004,327	\$	9,799,235	\$ 19,803,562
Additions:					
Administrative services		1,362		-	1,362
Consulting and technical fees		-		70,999	70,999
Field operations		4,424		-	4,424
Labour		12,000		2,521	14,521
Taxes and licenses		-		23,563	23,563
Option payment received		-		(505,435)	(505,435)
		17,786		(408,352)	(390,566)
Foreign exchange movement		24,927		23,218	48,145
Balance, June 30, 2024	\$	10,047,040	\$	9,414,101	\$ 19,461,141
Additions:					
Administrative services	\$	8,131	\$	-	\$ 8,131
Assay		-		4,902	4,902
Consulting and technical fees		-		36,635	36,635
Change in estimates related to decommissioning liability		60,000		30,000	90,000
Field operations		5,816		18,653	24,469
Travel and accommodation		1,885		39,191	41,076
Option payment received				(424,950)	(424,950)
		75,832		(295,569)	(219,737)
Foreign exchange movement		14,379		10,903	25,282
Balance, June 30, 2025	\$	10,137,251	\$	9,129,435	\$ 19,266,686

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Rio Grande, Argentina

The Entity holds a 100% interest in the Rio Grande property in Salta Province, Argentina.

Other Properties, Argentina

In addition to the Rio Grande property, the Entity holds a 100% interest in the Aguas Calientes, El Camino, Catua, Oscara and La Frontera properties in Argentina (the “**Other Properties**”).

During the year ended June 30, 2022, the Entity optioned the El Camino II claim, part of the El Camino property, for total consideration of US\$1,200,000 to be paid over a two-year period, a 1% NSR on the property and a conditional US\$1,000,000 payment (the “Conditional Payment”). NOA Lithium Brines S.A. (“NOA SA”), a subsidiary of NOA Lithium Brines Inc. (“NOA”), a Canadian public company, has the right to earn a 100% interest in the El Camino II claim by completing the following cash payments to the Entity: US\$75,000 upon signing (received), US\$100,000 on the six-month anniversary of signing (received), US\$150,000 on the 12-month anniversary of signing (received), US\$350,000 on the 18-month anniversary of signing (received) and US\$525,000 on the 24-month anniversary of signing. The final payment of US\$525,000 was due on May 13, 2024, but the Entity agreed to grant NOA SA an extension on the payment date in exchange for 100,000 shares of NOA (received 100,000 shares of NOA at a fair value of \$24,500). During the year ended June 30, 2025, the Entity and NOA came to an agreement whereby NOA SA completed the purchase of the El Camino II claim by making a final payment of US\$300,000 (received). An NSR of 1% on gold, silver, copper, lead and zinc mined on the property has been granted by NOA SA to the Entity. If NOA SA completes a definitive feasibility study on the property, NOA SA shall pay the Conditional Payment within 30 days of the earlier of either a construction decision or at the commencement of commercial production.

The Entity received \$424,950 during the year ended June 30, 2025 (year ended June 30, 2024 - \$505,435).

7. DECOMMISSIONING LIABILITY

Although the ultimate amount of the decommissioning liability is uncertain, the best estimate of these obligations is based on information currently available. Significant closure activities include land rehabilitation, demolition of buildings and other costs. The following table presents the aggregate carrying amount of the obligation associated with the retirement of the mineral property interests.

	June 30, 2025	June 30, 2024
Asset retirement obligation – beginning of year	\$ 411,271	\$ 426,416
Change in estimates	90,000	-
Foreign exchange movement	(1,475)	(15,145)
Asset retirement obligation – end of year	\$ 499,796	\$ 411,271

The total amount of estimated undiscounted cash flows required to settle the Entity’s estimated obligation is \$636,234 as at June 30, 2025, which has been discounted using a credit adjusted rate of 10% and an inflation rate of 2%. The present value of the decommissioning liabilities may be subject to change based on management’s estimates, changes in remediation technology or changes to applicable laws and regulations. The decommissioning liability relates to the Entity’s Argentinean properties.

The Entity performed an assessment of its estimated timelines for decommissioning and determined that the Rio Grande project has an estimated timeline of seven years, while all other projects have a two year timeline.

8. NET PARENT INVESTMENT

Aldebaran’s investment in the operations of the Entity is presented as net parent investment in the carve-out combined financial statements.

9. RELATED PARTY TRANSACTIONS

Key Management Personnel

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Entity as a whole. The Entity has determined that key management personnel consist of executive and non-executive members of the Entity's Board of Directors and corporate officers.

For the years presented, the Company's activities were under the direction of the key management personnel of Aldebaran. The allocation of pro-rata expenses of Aldebaran to the results of the Company resulted in nil (2024 - nil) included in the carve-out combined statements of operations and comprehensive income.

10. FINANCIAL AND CAPITAL RISK MANAGEMENT

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
- Level 3 – Inputs that are not based on observable market data.

The fair value of the Entity's cash, accounts receivable and accounts payable and accrued liabilities approximate carrying value, which is the amount recorded on the carve-out combined statements of financial position due to their short-term nature. The Entity's marketable securities, under the fair value hierarchy, are based on level one quoted prices in active markets for identical assets or liabilities.

The Entity is exposed to varying degrees to a variety of financial instrument related risks:

Credit risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations.

The Entity's cash is held at Argentine financial institutions. The Entity has no investment in asset backed commercial paper.

Liquidity risk

The Entity's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at June 30, 2025, the Entity had a cash balance of \$33,566 to settle current liabilities of \$42,994. The Entity has relied on cash contributions from Aldebaran to fund its capital requirements.

Market risk

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

a) Interest rate risk

The Entity has cash balances. The interest earned on the cash balances approximates fair value rates, and the Entity is not at a significant risk to fluctuating interest rates.

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b) Foreign currency risk

The Entity is exposed to foreign currency risk on fluctuations related to cash, accounts receivable, accounts payable and accrued liabilities and net parent investment that are denominated in the A-Peso. A 10% fluctuation in the A-Peso against the Canadian dollar would affect accumulated other comprehensive income (loss) for the period by approximately \$150,160.

c) Price risk

The Entity is exposed to price risk with respect to commodity and equity prices. Equity price risk is defined as the potential adverse impact on the Entity'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 Entity closely monitors commodity prices, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Entity.

Capital management

The Entity's objectives when managing capital are to safeguard the Entity's ability to continue as a going concern in order to pursue the exploration and development of its exploration and evaluation assets, acquire additional mineral property interests and to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk. In the management of capital, the Entity includes components of net parent investment.

The Entity manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Entity may attempt to issue new shares, issue debt, acquire or dispose of assets or adjust the amount of cash and cash equivalents and investments.

The Entity currently is not subject to externally imposed capital requirements. There were no changes in the Entity's approach to capital management.

11. INCOME TAX

A reconciliation of current income taxes at statutory rates with the reported taxes is as follows:

	2025	2024
Loss for the year	\$ (177,361)	\$ 1,017,837
Expected income tax (recovery) expense	(48,000)	274,000
Change in statutory, foreign tax, foreign exchange rates and other	485,000	176,000
Permanent differences	7,000	(85,000)
Adjustment to prior year tax estimates	(4,677,000)	-
Change in unrecognized deductible temporary differences	3,546,000	-
Total income tax (recovery) expense	\$ (687,000)	\$ 365,000

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The significant components of the Entity's deferred tax assets and liabilities are as follows:

	2025	2024
Deferred tax assets (liabilities)		
Exploration and evaluation assets	\$ -	\$ (793,000)
Other	(7,000)	-
Asset retirement obligation	-	16,000
Non-capital losses	7,000	90,000
Net deferred tax liability	\$ -	\$ (687,000)

The significant components of the Entity's temporary differences and unused tax losses that have not been included in the combined statements of financial position are as follows:

	2025	Expiry Dates	2024	Expiry Dates
Temporary Differences				
Asset retirement obligation	64,000	No expiry date	-	No expiry date
Non-capital losses available for future periods	2,718,000	2026 to 2030	358,000	2025 to 2029

12. SEGMENTED INFORMATION

The Entity operates in one reportable operating segment, being the acquisition and exploration of mineral resource properties in Argentina. All of the Entity's long-lived assets are located in Argentina.

EXHIBIT 4 TO SCHEDULE “I”

**ALDEBARAN CARVE-OUT MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR-ENDED JUNE 30, 2025**

(See attached)

Aldebaran Resources Carve-out
(the “Entity”)

Management’s Discussion and Analysis

For the year ended June 30, 2025

General

The following Management Discussion and Analysis (“**MD&A**”) of Aldebaran Resources Carve-out (the “**Carve-out**” or the “**Entity**”) has been prepared by management, in accordance with the requirements of National Instrument 51-102 (“**NI 51-102**”) as of June 19, 2026 and should be read in conjunction with the audited carve-out combined financial statements for the year ended June 30, 2025 and the related notes contained therein which have been prepared under IFRS Accounting Standards (“**IFRS**”). The information contained herein is not a substitute for detailed investigation or analysis on any particular issue. The information provided in this document is not intended to be a comprehensive review of all matters and developments concerning the Entity.

All financial information in this MD&A has been prepared in accordance with IFRS and all dollar amounts are quoted in Canadian dollars, the reporting currency of the Entity, unless specifically noted.

Description of Business and Overview

The Entity is an exploration stage entity that is engaged directly in the acquisition and exploration of exploration and evaluation properties in Argentina. The address of the Entity's registered and records office is Suite 1570 –200 Burrard St, Vancouver, BC, Canada V6C 3L6.

To date, the Entity has not been able to identify a known body of commercial grade ore on any of its exploration and evaluation assets. The ability of the Entity to realize the costs it has incurred to date on these exploration and evaluation assets is dependent upon the Entity being able to identify a commercial ore body, to finance its exploration costs and to resolve any environmental, regulatory or other constraints which may hinder the successful development of the exploration and evaluation assets. To date, the Entity has not earned revenues and is considered to be in the exploration stage.

Significant Events from July 1, 2024 to the Date of this Report

- On September 5, 2025, Aldebaran Resources Inc. (“**Aldebaran**”) announced its intention to transfer its portfolio of projects located in Salta, Jujuy and Catamarca provinces of Argentina into a newly incorporated Canadian subsidiary (“**Centaury**”) focused on copper, gold and silver exploration in Argentina. Aldebaran will continue to focus on the Altar project (see Aldebaran's news release dated September 5, 2025, and below under **Proposed Transaction**).
- On October 24, 2025, the Aldebaran announced that Centaury issued 11,380,000 shares at C\$0.50 per share to private investors for a total capital raise of C\$5,690,000. Aldebaran also announced that it executed a definitive share transfer agreement with Centaury, pursuant to which Centaury will acquire all of the shares of Aldebaran Argentina S.A. and Minera El Toro S.A., the Argentina subsidiaries owned by Aldebaran that hold a portfolio of Argentina projects other than the Altar project. In exchange, Aldebaran will receive 40,000,000 common shares (77.85%) of Centaury and the balance will be owned by the private investors. The share transfer agreement is subject to certain conditions and closing is expected to occur in Q4-2025 (see Aldebaran news release dated October 24, 2025 and below under **Proposed Transaction**).
- In March 2026, the Aldebaran announced the results of an updated mineral resource estimate for the Rio Grande project (see Aldebaran news releases dated March 2, 2026 and Apr 16, 2026, and below under **Rio Grande Project**).
- In May 2026 Aldebaran completed the share transfer agreement with Centaury announced in October 2025, transferring its 100% interest in the Argentina Subsidiaries to Centaury in exchange for 40,000,000 common shares of Centaury. These subsidiaries hold the Rio Grande and Agua Calientes properties along with four other earlier-stage mineral exploration properties in Argentina (see Aldebaran news release dated June 1, 2026 and below under **Proposed Transaction**).

Rio Grande Project

The Rio Grande project is owned 100% by Aldebaran and is located in the Altiplano of northwest Argentina at elevations between 3,700 m and 4,700 m above sea level. The property is located approximately 260 km west of the city of Salta and 40 km east of the Chilean border. Exploration work has been carried out on the property since the discovery of the deposit in 1999. To date, 129 holes totaling approximately 74,201 m have been drilled on the property. An initial mineral resource estimate was prepared in 2012. The mineral resource was updated in a report entitled “Technical Report on the Rio Grande Project, Salta State, Argentina” with an effective date of August 17, 2018, prepared by Sean D. Horan, P. Geo of Roscoe Postle Associates Inc. of Toronto, Ontario (the “Rio Grande Technical Report”). The Rio Grande Technical Report may be viewed at www.sedarplus.ca on the Aldebaran SEDAR+ profile.

RPA updated the Rio Grande mineral resource estimate based on the information available to August 17, 2018. Mineral resources are based on a potential open pit scenario with a combination of heap leaching and flotation envisaged for the processing of oxide, transition, and sulphide material types. The mineral resource estimate prepared by RPA for the Rio Grande project as of August 17, 2018 is summarized in the table below. Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards for Mineral Resources and Mineral Reserves dated May 10, 2014 (CIM (2014) definitions) were followed for Mineral Resources. RPA is not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that could materially affect the mineral resource estimate.

**Table 3. Rio Grande Project
Summary of Mineral Resources – August 17, 2018**

Class/Oxidation	Tonnes (Mt)	Cu (%)	Au (g/t)	Ag (g/t)	Cu (Mlb)	Au (koz)	Ag (Moz)
Indicated							
Oxide	46.4	0.27	0.33	2.5	274.2	492	3.8
Transition	24.6	0.36	0.41	4.4	194.3	323	3.5
Indicated Total	71.0	0.30	0.36	3.2	468.6	815	7.3
Inferred							
Oxide	32.4	0.21	0.27	2.6	153.3	281	2.7
Transition	8.6	0.29	0.34	3.5	55.1	93	1.0
Inferred Total	41.0	0.23	0.28	2.8	208.4	375	3.6

Notes to Table 6:

1. CIM (2014) definitions were followed for mineral resources.
2. Mineral resources are estimated at a NSR cut-off grade of US\$8/t for oxide, US\$12/t for transition and US\$7.50/t for sulphide. No sulphide material was captured in resource shell.
3. Mineral resources are estimated using a long-term gold price of US\$1,400 per ounce and copper price of US\$3.50 per pound.
4. Bulk density is 2.41 t/m³ oxide, 2.50 t/m³ oxide, and 2.62 t/m³ sulphide.
5. Numbers may not add due to rounding.
6. Mineral resources are reported within a preliminary open pit resource shell.

No material work has been performed on the Rio Grande project since the beginning of the year commencing July 1, 2020.

Aguas Calientes Project

The Aguas Calientes project is located in northwestern Argentina in Jujuy Province, 130 km west of the City of Salta. The property is comprised of a single claim covering 4,835 hectares. The project consists of two main zones displaying epithermal precious metal (Au-Ag) mineralization associated with silica-(clay)-sericite alteration emplaced in Miocene volcanic and volcanoclastic rocks and in adjacent sedimentary strata of Late Cretaceous and Tertiary age.

Geophysics – Audio-Frequency Magneto-Telluric (AMT) Test Lines. Three (3) test lines, each running 1.5 km long, were completed over a small portion of the Silon Zone in the immediate vicinity of the known mineralized intercepts encountered in drill hole ACA-19-023. The Entity continues to evaluate the results from these three test lines to see if this geophysical technique helps in identifying the mineralized intercepts in ACA-19-023 and possible extensions of those intercepts. If the technique seems to work, then a larger scale survey would be planned and undertaken.

Drilling. No additional drilling has been done on the Aguas Calientes project since the completion of the 2019 drill campaign (see Aldebaran's news release dated February 6, 2020).

Other Properties

In addition to the Rio Grande and Aguas Calientes projects, the Entity has acquired four other Argentine projects and mineral rights covering approximately 25,000 hectares from Aldebaran. No material resources have been dedicated to these early-stage properties since their acquisition. These early-stage properties are summarized below.

Property	Location	Ownership	Hectares
Catua	Jujuy Province, Argentina	100%	900
El Camino II claim	Salta Province, Argentina	Sold	1,199
El Camino (remaining claims)	Salta Province, Argentina	100%	2,910
La Frontera	Catamarca Province, Argentina	100%	1,200
Oscara	Salta Province, Argentina	100%	18,329

On May 27, 2022, the Aldebaran announced that it had optioned its 100% owned El Camino II claim, located in Salta, Argentina to NOA Lithium Brines S.A. ("NOA SA"), a subsidiary of NOA Lithium Brines Inc. ("NOA") a Canadian public company, for total consideration of US\$1,200,000 to be paid over a two year period, a 1% NSR on the property and a conditional US\$1,000,000 payment (the "Conditional Payment"). A total of US\$675,000 had been paid and the final payment of US\$525,000 was due on May 13, 2024, but Aldebaran granted

Aldebaran Resources Carve-out

Management's Discussion and Analysis

NOA SA an extension on the payment date in exchange for 100,000 shares of NOA. During the period ended March 31, 2025, Aldebaran and NOA came to an agreement whereby NOA SA completed the purchase of the El Camino II claim by making a final payment of US\$300,000. An NSR of 1% on gold, silver, copper, lead and zinc mined on the property has been granted by NOA SA to the Entity. If NOA SA completes a definitive feasibility study on the property, NOA SA shall pay the Conditional Payment within 30 days of the earlier of either a construction decision or at the commencement of commercial production.

Proposed Transaction

On September 5, 2025, the Aldebaran announced its intention to transfer its portfolio of projects located in Salta, Jujuy, and Catamarca provinces of Argentina into a newly incorporated Canadian subsidiary, Centauri, focused on copper, gold, and silver exploration in Argentina. This reorganization will allow Aldebaran shareholders to continue to have the same exposure to Altar, while also receiving shares in SpinCo in 2026.

On October 24, 2025, the Aldebaran announced that Centauri had completed a non-brokered seed financing by issuing 11,380,000 shares at \$0.50 per share to new investors for aggregate gross proceeds \$5,690,000 (the “**Initial Raise**”). In addition, Aldebaran announced that Aldebaran and Centauri had executed a definitive share transfer agreement, pursuant to which Centauri will acquire all of the shares of Aldebaran Argentina S.A. and Minera El Toro S.A., the Aldebaran subsidiaries that hold the Rio Grande, Agua Calientes and the four Other Properties described above. In exchange, Aldebaran will receive 40,000,000 common shares (77.85%) of Centauri and the balance will be owned by the private placement investors (see Aldebaran’s news release dated October 24, 2025). Closing of the share transfer occurred in May 2026.

Next steps:

1. Mr. Sam Leung, the CEO of Centauri, will build out a team to run Centauri. Aldebaran management will not have any involvement in the day-to-day operations of Centauri but will ensure continuity in support of project portfolio advancement.
2. The Initial Raise will be used for the 2025/2026 field program described below.
3. Field Program: Geochemistry and geophysics to be completed to advance Rio Grande and Aguas Calientes to be drill-ready.
4. Public listing: It is expected that the spinout of Centauri’s shares to Aldebaran shareholders will be completed by way of a plan of arrangement under the provisions of the *Business Corporations Act* (Alberta). Upon closing of the proposed plan of arrangement, Centauri will become a reporting issuer in Canada, and it is expected that Centauri will seek a public listing. Aldebaran may elect to distribute all the Centauri shares that it holds to its shareholders upon completion of the proposed plan of arrangement, or it may elect to distribute those shares in stages.
5. Drill program: Upon going public, Centauri plans to raise capital for a drill program focused on new targets at the Rio Grande and Aguas Calientes properties.

Readers are cautioned that the reorganization plan described herein is a statement of intention only at this point and there can be no assurance that the proposed spinout will occur, or that it will occur in the manner and timeline described in this press release. Completion of the proposed transaction is subject to a number of conditions, which including approval of Aldebaran’s board, Aldebaran shareholder approval, court approval and regulatory approvals (including the approval of the TSX-V).

Selected Annual Information

	June 30, 2025	June 30, 2024
Working capital (deficit)	\$ (7,988)	\$ 156,596
(Loss) Income	(177,361)	1,017,837
Total Assets	19,301,692	19,618,943
Total Liabilities	542,790	1,099,479
Net parent investment	18,758,902	18,519,464

Results of Operations

Results of Operations for the Year Ended June 30, 2025 Compared to the Year Ended June 30, 2024

During the year ended June 30, 2025, loss from operating activities was \$177,361 (2024 – \$1,017,837 income). Significant variances from the same period in the prior year are as follows:

- Gain on foreign exchange was \$176,477 for the year ended June 30, 2025 (2024 – \$1,420,877). The difference was mainly the result of fluctuations of the US\$ and the Argentine Peso.

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- Gain on marketable securities was \$5,297 for the year ended June 30, 2025 (2024 –\$58,816 loss). This loss in prior year comparative is primarily the result of the brokerage commissions on the marketable securities transactions.

Liquidity and Capital Resources

Cash at June 30, 2025 totaled \$33,566. Working capital deficit at June 30, 2025 was \$7,988 compared to working capital of \$156,594 as at June 30, 2024. Exploration and evaluation assets at June 30, 2025 totaled \$19,266,686 compared to \$19,461,141 as at June 30, 2024. The drop in total exploration and evaluation assets at current year end versus the comparative prior period is due to the receipt of \$424,950 in option payments pursuant to the NOA SA Option Agreement described earlier herein and below.

The Entity has no source of operating cash flows and as such the Entity's ability to continue as a going concern is contingent on its ability to monetize assets or obtain additional financing. There can be no assurance that the Entity will be able to obtain adequate financing or that the terms of such financing will be favourable. These items may cast a significant doubt on the Entity's ability to continue as a going concern. As a result, there is increased uncertainty and economic risks of failure associated with the Entity's exploration activities.

To date, the Entity has not earned revenues and is considered to be in the exploration stage.

Key Management Personnel

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Entity as a whole. The Entity has determined that key management personnel consist of executive and non-executive members of the Entity's Board of Directors and corporate officers.

For the years presented, the Company's activities were under the direction of the key management personnel of Aldebaran. The allocation of pro-rata expenses of Aldebaran to the results of the Company resulted in nil (2024 - nil) included in the carve-out combined statements of operations and comprehensive (loss) income.

Risks and Uncertainties

Annual losses are expected to continue until the Entity has an interest in an exploration and evaluation asset that produces revenues. The Entity's ability to continue its operations and to realize assets at their carrying values is dependent upon the continued support of its shareholders, obtaining additional financing and generating revenues sufficient to cover its operating costs. The Entity's accompanying audited carve-out combined financial statements do not have any adjustments which would be necessary should the Entity be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying audited carve-out combined financial statements. Any forward-looking information in this MD&A is based on the conclusions of management. The Entity cautions that due to risks and uncertainties, actual events may differ materially from current expectations. With respect to the Entity's operations, actual events may differ from current expectations due to economic conditions, new opportunities, changing budget priorities of the Entity and other factors.

The operations of the Entity are speculative due to the high-risk nature of its business which includes the acquisition, financing, exploration, development and operation of mining properties. There are a number of factors that could negatively affect the Entity's business and the value of its common shares, including the factors listed below. The following information pertains to the outlook and conditions currently known to the Entity that could have a material impact on the financial condition of the Entity. Other factors may arise that are not currently foreseen by management of the Entity that may present additional risks in the future. Current and prospective security holders of the Entity should carefully consider these risk factors, as they could materially affect the Entity's future operations and could cause actual events to differ materially from those described in forward-looking statements relating to the Entity.

The more significant risks include:

Exploration and Development Risk

The Entity's properties are in the exploration stage and are without a known body of commercial ore. Exploration for mineral resources involves a high degree of risk and few properties that are explored are ultimately developed into producing mines. The risks and uncertainties inherent in exploration activities include but are not limited to: legal and political risk arising from operating in certain developing countries, civil unrest, general economic, market and business conditions, the regulatory process and actions, failure to obtain necessary permits and approvals, technical issues, new legislation, competitive and general economic factors and conditions, the uncertainties resulting from potential delays or changes in plans, the occurrence of unexpected events and management's capacity to execute and implement its future plans. Discovery of mineral deposits is dependent upon a number of factors, not the least of which are the technical skills of the exploration personnel involved, and the capital required for the programs. The cost of conducting programs may be substantial and the likelihood of success is difficult to assess. There is no assurance that the Entity's mineral exploration activities will result in any discoveries of new bodies of commercial ore. There is also no assurance that even if commercial quantities of ore are discovered that a new ore body would be developed and brought into commercial production. The commercial viability of a mineral deposit once discovered is also dependent upon a number of factors, some of which are the particular attributes of the deposit (such as size, grade, metallurgy and proximity to infrastructure and labour), the interpretation of geological data obtained from drilling and sampling, feasibility studies, the cost of water and power; anticipated

Aldebaran Resources Carve-out

Management's Discussion and Analysis

climatic conditions; cyclical metal prices; fluctuations in inflation and currency exchange rates; higher input commodity and labour costs, commodity prices, government regulations, including regulations relating to prices, taxes, royalties, land tenure and use, allowable production, importing and exporting of minerals, and environmental protection. Most of the above factors are beyond the control of the Entity. Development projects will also be subject to the successful completion of final feasibility studies, issuance of necessary permits and other governmental approvals and receipt of adequate financing. The exact effect of these factors cannot be accurately predicted, but the combination of any of these factors may adversely affect the Entity's business.

Negative Operating Cash Flow

The Entity is in exploration stage and has not generated cash flow from operations. To date, all operations have been funded through capital contributions from its parent, Aldebaran. The Entity expects to continue to incur negative operating cash flow and losses until such time as it achieves commercial production at a particular project.

Title Risk

The Entity has investigated its right to explore and exploit its properties and, to the best of its knowledge, those rights are in good standing. The results of the Entity's investigations should not be construed as a guarantee of title. Other parties may dispute the title to a property, or the property may be subject to prior unregistered agreements or liens and transfers or land claims by aboriginal, native, or indigenous peoples. The title may be affected by undetected encumbrances or defects or governmental actions. The Entity has not conducted surveys of all of its properties, and the precise area and location of claims or the properties may be challenged and no assurances can be given that there are no title defects affecting such properties. Any defects in the title to the Entity's properties could have a material and adverse effect on the Entity.

No assurance can be given that applicable governments will not revoke or significantly alter the conditions of the applicable exploration and mining authorizations nor that such exploration and mining authorizations will not be challenged or impugned by third parties. Although the Entity has not had any problem renewing its licenses in the past there is no guarantee that it will always be able to do so. Inability to renew a license could result in the loss of any project located within that license.

Economic and Political Instability in Argentina

All of the Entity's properties are located in Argentina. There are risks relating to an uncertain or unpredictable political and economic environment in Argentina, including social opposition to mining operations in certain parts of the country. During an economic crisis in 2001 to 2003 and again in 2014 and 2020, Argentina defaulted on foreign debt repayments and on the repayment of a number of official loans to multinational organizations. In addition, the Argentine government has in the past renegotiated or defaulted on certain contractual arrangements. The government which took office in December 2019 reinstated foreign currency controls restricting the ability of Argentine companies and citizens to obtain United States dollars without Central Bank approval (resulting in, at times, a limitation on the ability of multi-national companies to distribute dividends abroad in United States dollars). That government also reversed certain corporate tax rate reductions introduced by the previous government. In June 2024, the Argentine Congress passed Argentine Law No. 27,742 (the "**Ley Bases**"), which includes a series of blanket reforms designed to effect deregulation and cut federal government spending, and represents the libertarian agenda of Javier Milei, who became president of Argentina in December 2023. The Ley Bases, passed in conjunction with a separate law introducing tax reforms that follow the same goals, authorizes the privatization of several government-owned entities and promotes the development of large projects by insulating investors from certain risks related to the Argentine economy and by providing tax, foreign exchange and regulatory incentives, including a 30-year guarantee of stability. It also adopts measures designed to bring greater flexibility to the labour market and to promote registered employment, authorize the renegotiation of some public infrastructure contracts, and to modernize the mining landscape.

Past actions indicate that the Argentinean government may from time to time alter or impose additional requirements or policies that may adversely affect the Entity's activities in Argentina or its ability to attract joint venture partners or obtain financing for its projects in the future.

Internal Controls

Internal controls over financial reporting are procedures designed to provide reasonable assurance that transactions are properly authorized, assets are safeguarded against unauthorized or improper use, and transactions are properly recorded and reported. A control system, no matter how well designed and operated, can provide only reasonable, not absolute, assurance with respect to the reliability of financial reporting and financial statement preparation.

Competition

There is aggressive competition within the mining industry for the discovery and acquisition of properties considered to have commercial potential, as well as the necessary labour and supplies required to develop such properties. The Entity competes with other exploration and mining companies, many of which have greater financial resources, operational experience and technical capabilities than the Entity, for the acquisition of mineral claims, leases and other mineral interests as well as for the recruitment and retention of qualified employees and other

Aldebaran Resources Carve-out Management's Discussion and Analysis

personnel. The Entity may not be able to maintain or acquire attractive mining properties on terms it considers acceptable, or at all. Consequently, its financial condition could be materially adversely affected.

Uninsurable Risks

Exploration, development and production operations on mineral properties involve numerous risks, including unexpected or unusual geological operating conditions, rock bursts, cave-ins, fires, floods, earthquakes and other environmental occurrences, as well as political and social instability. It is not always possible to obtain insurance against all such risks and the Entity may decide not to insure against certain risks because of high premiums or other reasons. Should such liabilities arise, they could reduce or eliminate any further profitability and result in increasing costs. The Entity does not maintain insurance against political risks.

Environmental Risks

It is possible that future regulatory developments, such as increasingly strict environmental protection laws, climate change policies, regulations and enforcement policies, and claims for damages to property and persons resulting from the Entity's operations, could result in additional costs and liabilities, restrictions on or suspension of the Entity's activities and delays in the exploration of and development of its properties.

The physical effects of climate change, which may include extreme weather events, resource shortages, changes in rainfall and storm patterns, water shortages and extreme weather events, may have an adverse effect on our operations. Events or conditions such as flooding or inadequate water supplies could disrupt exploration activities and rehabilitation efforts, could create resource shortages and could damage our property or equipment and increase health and safety risks on our properties. Such events or conditions could also have other adverse effects on our operations, our workforce and on the local communities surrounding our properties, such as an increased risk of food, water scarcity and civil unrest.

Financial and Capital Risk Management

Please refer to the June 30, 2025 audited carve-out combined financial statements.

Recent Accounting Policies

Please refer to the June 30, 2025 audited carve-out combined financial statements.

Financial Instruments

Please refer to the June 30, 2025 audited carve-out combined financial statements.

Off-Balance Sheet Arrangements

The Entity has no off-balance sheet arrangements.

Proposed Transactions

There are no proposed transactions that have not been disclosed herein.

Management's Responsibility for Financial Statements

Information provided in this report, including the financial statements, is the responsibility of management. In the preparation of these statements, estimates are sometimes necessary to make a determination of future value for certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the accompanying financial statements. Management maintains a system of internal controls to provide reasonable assurances that the Entity's assets are safeguarded and to facilitate the preparation of relevant and timely information.

Cautionary Note - Forward Looking Statements

Certain statements made and information contained herein in the MD&A constitutes "forward-looking information" and forward-looking statements" within the meaning of applicable securities legislation (collectively, "forward-looking information" or "forward-looking statements") concerning the business, operations, financial performance and condition of Aldebaran Resources Carve-out. The forward-looking information contained in this MD&A is based on information available to the Entity as of the date of this MD&A. Except as required under applicable securities legislation, the Entity does not intend, and does not assume any obligation, to update this forward-looking information. Generally, any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance, (often, but not always, identified by words or phrases such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "projects", "estimates", "budgets",

"scheduled", "forecasts", "assumes", "intends", "strategy", "goals", "objectives", "potential", "possible", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events, conditions or results "will", "may", "could", "would", "should", "might" or "will be taken", "will occur" or "will be achieved" or the negative connotations thereof and similar expressions) are not statements of historical fact and may be forward-looking statements.

All statements other than statements of historical fact may be forward-looking statements. Forward-looking information is necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Entity to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks and uncertainties relating to, among other things, the inherent uncertainties regarding mineral resource estimates, cost estimates, changes in commodity prices, currency fluctuation, financings, unanticipated resource grades, infrastructure, results of exploration activities, cost overruns, availability of materials and equipment, timeliness of government approvals, taxation, political risk and related economic risk and unanticipated environmental impact on operations, personnel, ability to finance and outlook, as well as other risks, and uncertainties and other factors, including, without limitation, those referred to in the "Risks and Uncertainties" section of the MD&A, and elsewhere, which may cause the actual results, level of activity, performance or achievements of the Entity to be materially different from those expressed or implied by such forward-looking information.

The Entity believes that the expectations reflected in the forward-looking statements and information included in this MD&A are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements and information should not be unduly relied upon. This statement and information is as of the date of the MD&A. In particular, this MD&A contains forward-looking statements or information pertaining to the assumptions used in the mineral resources estimates for Rio Grande projects, including, but not limited to, geological interpretation, grades, metal price assumptions, metallurgical and mining recovery rates, geotechnical and hydrogeological conditions, as applicable; ability to develop infrastructure; assumptions made in the interpretation of drill results, geology, grade and continuity of mineral deposits; expectations regarding access and demand for equipment, skilled labour and services needed for exploration and development of mineral properties, the impact of the COVID-19 pandemic on worldwide economy, the Entity's workforce, worldwide demand for commodities and the Entity's business generally; and that activities will not be adversely disrupted or impeded by exploration, development, operating, regulatory, political, community, economic and/or environmental risks. In addition, this MD&A contains forward-looking statements or information pertaining to the anticipated timing or ability to secure additional financing and/or the quantum and terms thereof; exploration and development plans and expenditures; the timing and nature of studies and any potential development scenarios; opportunities to improve project economics; the success of future exploration activities; potential for resource expansion; potential for the discovery of new mineral deposits; ability to build shareholder value; expectations with regard to adding to mineral resources through exploration; expectations with respect to the conversion of inferred resources to an indicated resources classification; ability to execute the planned work programs; estimation of commodity prices, mineral resources, costs, and permitting time lines; ability to obtain surface rights and property interests; currency exchange rate fluctuations; requirements for additional capital; government regulation of mining activities; environmental risks; unanticipated reclamation expenses; title disputes or claims; limitations on insurance coverage; and other risks and uncertainties.

Forward-looking information is based on certain assumptions that the Entity believes are reasonable, including that the current price of and demand for commodities will be sustained or will improve, the supply of commodities will remain stable, that the general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed on reasonable terms and that the Entity will not experience any material labour dispute, accident, or failure of plant or equipment. These factors are not, and should not be construed as being, exhaustive. Although the Entity has attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward-looking information contained in this document is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof. Statements relating to "mineral resources" are deemed to be forward looking information, as they involve the implied assessment, based on certain estimates and assumptions, that the mineral resources described can be profitably produced in the future.

EXHIBIT 5 TO SCHEDULE “I”

**ALDEBARAN CARVE-OUT COMBINED INTERIM FINANCIAL STATEMENTS FOR
THE THREE AND NINE MONTHS-ENDED MARCH 31, 2026 AND 2025 (UNAUDITED)**

(See attached)

Aldebaran Resources Carve-out
(the “Entity”)

Carve-Out Combined Interim Financial Statements
(expressed in Canadian Dollars)

For the three and nine months ended March 31, 2026 and 2025

Aldebaran Resources Carve-out
Carve-out Combined Interim Statements of Financial Position
Prepared by Management - Unaudited
(Expressed in Canadian Dollars)

		As at	
	Notes	March 31, 2026	June 30, 2025
ASSETS			
Current			
Cash	4	\$ 114,112	\$ 33,566
Accounts receivable		3,124	1,440
Total current assets		117,236	35,006
Exploration and evaluation assets	5	19,384,962	19,266,686
Total assets		\$ 19,502,198	\$ 19,301,692
LIABILITIES AND EQUITY			
Current			
Accounts payable and accrued liabilities		\$ 64,933	\$ 42,994
Total current liabilities		64,933	42,994
Decommissioning liability	6	499,796	499,796
Total liabilities		564,729	542,790
Net parent investment	7	18,937,469	18,758,902
Total liabilities and equity		\$ 19,502,198	\$ 19,301,692

Nature of operations (Note 1)
Subsequent event (Note 11)

Approved by the Board:

Director:

“John Black”

John Black

Director and Chairman of the Audit Committee:

“James McDonald”

James McDonald

Aldebaran Resources Carve-out**Carve-out Combined Interim Statements of Operations and Comprehensive Income (Loss)**

Prepared by Management - Unaudited

(Expressed in Canadian Dollars)

	Three months ended March 31,		Nine months ended March 31,	
	2026	2025	2026	2025
Expenses				
Accounting and audit	\$ 15,980	\$ 3,578	\$ 41,214	\$ 8,680
Consulting	15,677	16,121	45,771	47,095
Insurance	11,331	26,929	11,006	51,615
Bank charges	2,512	7,732	17,791	23,453
Legal	564	108	2,271	269
Office and administration	34,085	16,366	131,501	90,827
Travel	313	-	957	-
Wages and benefits	88,131	26,963	117,431	59,292
	168,593	97,797	367,942	281,231
Other items				
(Loss) Gain on foreign exchange	(13,986)	28,447	224,555	135,227
(Loss) Gain on disposal of marketable securities	-	(18,163)	-	20,022
Write-off of IVA	(5,864)	-	(5,864)	-
Loss for the period	\$ (188,443)	\$ (87,513)	\$ (149,251)	\$ (125,982)
Items that may be reclassified subsequently to profit and loss				
Translation adjustment	309,136	15,693	1,026	232,814
Comprehensive income (loss) for the period	\$ 120,693	\$ (71,820)	\$ (148,225)	\$ 106,832

The accompanying notes are an integral part of these carve-out combined interim financial statements.

Aldebaran Resources Carve-out
Carve-out Combined Interim Statements of Changes in Net Parent Investment
Prepared by Management - Unaudited
(Expressed in Canadian Dollars)

		Reserves	Accumulated Other Comprehensive Income (Loss)	Retained Earnings	Total
Balance, June 30, 2024	\$	17,101,637	\$ (994,957)	\$ 2,412,784	\$ 18,519,464
Capital contributions		(140,578)	-	-	(140,578)
Foreign exchange adjustment		-	232,814	-	232,814
Loss for the period			-	(125,981)	(125,981)
Balance, March 31, 2025		16,961,059	(762,143)	2,286,803	18,485,719
Balance, June 30, 2025	\$	16,753,958	\$ (917,479)	\$ 2,922,423	\$ 18,758,902
Capital contributions		326,792	-	-	326,792
Foreign exchange adjustment		-	1,026	-	1,026
Loss for the period		-	-	(149,251)	(149,251)
Balance, March 31, 2026	\$	17,080,750	\$ (916,453)	\$ 2,773,172	\$ 18,937,469

The accompanying notes are an integral part of these carve-out combined financial statements.

Aldebaran Resources Carve-out
Carve-out Combined Interim Statements of Cash Flows
For the nine months ended, March 31, 2026 and 2025
Prepared by Management - Unaudited
(Expressed in Canadian Dollars)

	March 31, 2026	March 31, 2025
Cash Flows from Operating Activities		
Loss for the period	\$ (149,251)	\$ (125,981)
Items not affecting cash:		
Gain on disposal of marketable securities	-	(20,022)
Gain on foreign exchange	(224,555)	(72,736)
	<u>(373,806)</u>	<u>(218,739)</u>
Changes in non-cash working capital items:		
Receivables	(1,684)	(12,836)
Accounts payable	21,941	(1,206)
	<u>(353,549)</u>	<u>(232,781)</u>
Cash Flows from Investing Activities		
Purchase of marketable securities	-	26,843
Option payment received	-	424,950
Exploration and evaluation assets	(118,276)	(225,960)
	<u>(118,276)</u>	<u>225,833</u>
Cash Flows from Financing Activities		
Net advance from (distribution to) parent	551,756	(140,169)
	<u>551,756</u>	<u>(140,169)</u>
Effect of foreign exchange on cash	<u>615</u>	<u>132,253</u>
Change in cash for the period	80,546	(14,864)
Cash, beginning of period	33,566	31,574
Cash, end of period	<u>\$ 114,112</u>	<u>\$ 16,710</u>

The accompanying notes are an integral part of these carve-out combined financial statements.

1. NATURE OF OPERATIONS

Aldebaran Resources Carve-out (“Carve-out” or the “Entity”) is an exploration stage entity that is engaged directly in the acquisition and exploration of exploration and evaluation properties in Argentina. The address of the Entity’s registered and records office is Suite 1570 –200 Burrard St, Vancouver, BC, Canada V6C 3L6.

At the date of these carve-out combined interim financial statements, the Entity has not been able to identify a known body of commercial grade ore on any of its exploration and evaluation assets. The ability of the Entity to realize the costs it has incurred to date on these exploration and evaluation assets is dependent upon the Entity being able to identify a commercial ore body, to finance its exploration costs and to resolve any environmental, regulatory or other constraints which may hinder the successful development of the exploration and evaluation assets. To date, the Entity has not earned revenues and is considered to be in the exploration stage.

As at March 31, 2026, the Entity had working capital of \$52,303 (Year ended June 30, 2025: \$7,988 deficit).

These carve-out combined interim financial statements present the financial position, results of operations, changes in net parent investment and cashflows of the Entity for the three and nine month ended March 31, 2026 and 2025, as if the Entity had operated as a stand-alone entity. The carve-out combined interim financial statements have been extracted from the accounting records of the Argentina Subsidiaries (as defined below) and include the assets and expenditures directly attributable to the Entity.

These carve-out combined interim financial statements are intended solely for inclusion in the regulatory filings related to the proposed spin-out of the Entity from Aldebaran Resources Inc. (“**Aldebaran**”).

These carve-out combined interim financial statements were approved by the board of directors of Aldebaran on June 19, 2026.

2. PLAN OF ARRANGEMENT

On September 23, 2025, Aldebaran’s incorporated a newly formed company, Centauri Minerals Inc. (“**Centauri**”) under the Alberta Business Corporations Act. Aldebaran and Centauri have entered into a definitive transfer agreement pursuant to which Centauri will acquire all of the issued and outstanding shares of Aldebaran’s 100% owned Argentina subsidiaries (the “**Argentina Subsidiaries**”), which hold the Rio Grande, Aguas Calientes, and other early-stage projects in Argentina (the “**Asset Transfer**”).

Centauri is a mineral exploration company focused on copper, gold and silver exploration in Argentina. In October 2025, Centauri completed a non-brokered seed round financing pursuant to which it issued 11,380,000 common Shares at a price of \$0.50 per common share for aggregate gross proceeds of \$5,690,000.

A spinout transaction is proposed (the “**Transaction**”) involving Aldebaran and Centauri. In connection with the Transaction, Centauri will apply for the listing of the common shares of Centauri (the “**Centauri Shares**”) on the TSX Venture Exchange. As consideration for the Asset Transfer, Aldebaran will receive 40,000,000 Centauri Shares, representing approximately 77.85% of the issued and outstanding Centauri Shares immediately following completion of the Asset Transfer and prior to the completion of a concurrent financing, the details of which have not yet been determined. The Transaction is expected to be completed by way of a plan of arrangement, pursuant to which the Centauri Shares held by Aldebaran, or a portion thereof, will be distributed to the shareholders of Aldebaran.

In addition to shareholders and court approvals, the Transaction is subject to applicable regulatory approvals and the satisfaction of certain other closing conditions customary for a transaction of this nature.

Aldebaran Resources Carve-out
Notes to the Carve-out Combined Interim Financial Statements
Prepared by Management - Unaudited
(Expressed in Canadian Dollars)
For the nine months ended March 31, 2026

Subsequent to March 31, 2026, Aldebaran completed the share transfer agreement with Centauri, transferring its 100% interest in the Argentina Subsidiaries to Centauri in exchange for 40,000,000 common shares of Centauri.

3. BASIS OF PRESENTATION AND MATERIAL ACCOUNTING POLICIES

(i) Basis of presentation and measurement

These carve-out combined interim financial statements have been prepared in accordance with IFRS Accounting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). These carve-out combined interim financial statements comply with International Accounting Standard 34, Interim Financial Reporting.

The carve-out combined interim financial statements have been prepared on a historical cost basis, except for financial instruments which are stated at their fair value. In addition, these carve-out combined interim financial statements have been prepared using the accrual basis of accounting except for cash flow information.

These carve-out combined interim financial statements include the accounts of the following companies:

Name of Subsidiary	Country of Incorporation	Proportion of Ownership Interest	Principal Activity
Aldebaran Argentina S.A.	Argentina	100%	Mineral exploration
Minera El Toro S.A.	Argentina	100%	Mineral exploration

All intercompany balances, transactions, income and expenses have been eliminated upon consolidation.

These carve-out combined interim financial statements have been prepared on a going concern basis, which assumes that the Entity will continue its operations for the foreseeable future. The Entity's ability to continue as a going concern is dependent upon its ability to obtain additional financing, maintain continued support from its shareholders and creditors, and achieve profitable operations in the future. There can be no assurance that adequate or sufficient financing will be available in the future, or available under terms acceptable to the Entity, or the Entity will be able to generate sufficient positive cash flows from operations. These circumstances indicate the existence of a material uncertainty which casts significant doubt as to the ability of the Entity to continue as a going concern, and accordingly, the appropriateness of the use of the accounting principles applicable to a going concern.

These carve-out combined interim financial statements have been derived from the historical accounting records of Aldebaran. Where necessary, estimates and assumptions have been applied in determining the amounts attributable to the Entity.

- **Assets and Liabilities:** The carve-out combined interim statements of financial position reflect assets and liabilities recorded by Aldebaran that have been specifically identified as attributable to the Entity, based on their direct association with the subsidiaries comprising the Entity.
- **Income and Expenses:** The carve-out combined interim statements of operations and comprehensive income (loss) reflect income and expenses recorded by Aldebaran that have been specifically identified as directly attributable to the Entity, based on their direct association with the subsidiaries comprising the Entity.
- **Net Parent Investment:** Aldebaran's investment in the Entity represents the cumulative net investment by Aldebaran in the Entity including the net effect of transactions between the Entity and Aldebaran. Net parent investment also includes the Entity's net results of operations and accumulated other comprehensive income (loss).

Aldebaran Resources Carve-out
Notes to the Carve-out Combined Interim Financial Statements
Prepared by Management - Unaudited
(Expressed in Canadian Dollars)
For the nine months ended March 31, 2026

As the carve-out combined interim financial statements are derived from the historical accounting records of Aldebaran, they may not necessarily reflect the financial position, results of operations, and cash flows of the Entity as they would have been had it operated as a separate standalone entity during the periods presented. In particular, certain expenses reflected in these carve-out combined interim financial statements may not be indicative of the actual level of expenses that would have been incurred if the Entity had operated independently.

(ii) Financial instruments

Classification

Financial assets are classified at initial recognition as either: amortized cost, fair value through profit or loss ("FVTPL"), or fair value through other comprehensive income ("FVTOCI"). The classification depends on the Entity's business model for managing the financial assets and the contractual cash flow characteristics. For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income.

Fair value through profit or loss ("FVTPL") – Financial assets carried at FVTPL are initially recorded at fair value and transaction costs are expensed in profit or loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial asset held at FVTPL are included in profit or loss in the period in which they arise. Derivatives are also categorized as FVTPL unless they are designated as hedges.

Fair value through other comprehensive income ("FVTOCI") – Investments in equity instruments at FVTOCI are initially recognized at fair value plus transaction costs. Subsequently, they are measured at fair value, with gains and losses arising from changes in fair value recognized in other comprehensive income. There is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment.

Financial assets at amortized cost – A financial asset is measured at amortized cost if the objective of the business model is to hold the financial asset for the collection of contractual cash flows, and the asset's contractual cash flows are comprised solely of payments of principal and interest. They are classified as current assets or non-current assets based on their maturity date and are initially recognized at fair value and subsequently carried at amortized cost less any impairment.

Derivatives embedded in contracts where the host is a financial asset in the scope of the standard are never separated. Instead, the hybrid financial instrument is assessed for classification.

Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL or the Entity has opted to measure at FVTPL.

Under IFRS 9, the Entity classifies its financial instruments as follows:

Cash	Amortized cost
Accounts receivable	Amortized cost
Marketable securities	FVTPL
Accounts payable and accrued liabilities	Amortized cost

Measurement

Financial assets and liabilities at FVTPL are initially recognized at fair value and transaction costs are expensed in profit or loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets or liabilities held at FVTPL are included in profit or loss in the period in which they arise. Where the Entity has opted to designate a financial liability at FVTPL, any changes associated with the Entity's credit risk will be recognized in other comprehensive income.

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Financial assets and liabilities at amortized cost are initially recognized at fair value, and subsequently carried at amortized cost less any impairment.

Impairment

The Entity assesses on a forward-looking basis the expected credit loss ("ECL") associated with financial assets measured at amortized cost, contract assets and debt instruments carried at FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

An impairment loss in respect of a financial asset measured at amortized cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognized in profit or loss and reflected in an allowance account against receivables. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

(iii) Translation of foreign currencies

Functional currency

The functional currency is the currency of the primary economic environment in which the Entity operates and is determined for each entity within the Entity. The functional currency for the entities within the Entity is the United States dollars ("USD") (Aldebaran Argentina S.A. and Minera El Toro S.A.). The functional currency determinations were conducted through an analysis of the consideration factors identified in IAS 21, *The Effects of Changes in Foreign Exchange Rates*.

Presentation currency

The Entity's presentation currency is the CAD \$.

Transactions and balances

Transactions denominated in currencies other than the entities' functional currency are recorded at exchange rates prevailing on the dates of the transactions. At the end of each reporting period, monetary assets and liabilities of an entity that are denominated in foreign currencies are translated at the rate of exchange at the carve-out combined interim statement of financial position date while non-monetary assets and liabilities are translated at historical rates. Revenues and expenses are translated at the exchange rates approximating those in effect on the date of the transactions. At the end of each reporting period, functional currency is translated into presentation currency at the period end rate. Exchange gains and losses arising on translation are included in the carve-out combined interim statements of operations and comprehensive income (loss).

(iv) Exploration and evaluation of assets

Costs related to pre-exploration are expensed as incurred while costs related to the acquisition, exploration and development of exploration and evaluation assets are capitalized by property until the commencement of commercial production. Each of the Entity's exploration and evaluation assets is considered to be a cash generating unit. If commercially profitable ore reserves are developed, capitalized costs of the related property are reclassified as mining assets and amortized using the unit of production method. If, after management review, it is determined that capitalized acquisition, exploration and development costs are not recoverable over the estimated economic life of the property, the property is abandoned or management deems there to be an impairment in value, the property is written down to its net realizable value.

Any option payments or royalties received by the Entity from third parties or tax credits refunded to the Entity are credited

to the capitalized cost of the exploration and evaluation assets. If payments received exceed the capitalized cost of the exploration and evaluation assets, the excess is recognized as income in the period received. The amounts shown for exploration and evaluation assets do not necessarily represent present or future values. Their recoverability is dependent upon the discovery of economically recoverable reserves, the ability of the Entity to obtain the necessary financing to complete the development and future profitable production or proceeds from the disposition thereof.

(v) Provision for decommissioning liability

The Entity recognizes liabilities for statutory, contractual, constructive or legal obligations associated with the retirement of exploration and evaluation assets and equipment when those obligations result from the acquisition, construction, development or normal operation of assets. The net present value of future rehabilitation costs is capitalized to exploration and evaluation assets along with a corresponding increase in the rehabilitation provision in the period incurred.

Pre-tax discount rates that reflect the time value of money are used to calculate the net present value. The rehabilitation asset is depreciated on the same basis as exploration and evaluation assets.

The Entity's estimates of reclamation costs could change as a result of changes in regulatory requirements, discount rates and assumptions regarding the amount and timing of the future expenditures. These changes are recorded directly to exploration and evaluation assets and the rehabilitation provision. The Entity's estimates are reviewed annually for changes in regulatory requirements, discount rates, effects of inflation and changes in estimates.

Changes in the net present value, excluding changes in the Entity's estimates of reclamation costs, are charged to the carve-out combined interim statements of operations and comprehensive income (loss) for the period.

(vi) Impairment and impairment reversals of non-current assets

At the end of each reporting period, the Entity's assets are reviewed to determine whether there is an indication that those assets may be impaired. If such an indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. The recoverable amount is the higher of fair value less costs to sell and value in use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm's length transaction between knowledgeable and willing parties. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognized in profit or loss for the period. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash generating unit to which the asset belongs.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but not to an amount that would exceed the original carrying amount in prior periods. A reversal of an impairment loss is recognized immediately in profit or loss.

(vii) Income taxes

Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Current tax expense is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to prior periods.

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. The following temporary differences are not provided for: goodwill not deductible for tax purposes; the initial recognition of assets or liabilities which affect neither accounting nor taxable loss as well as differences relating to investments in subsidiaries to the extent

that they will probably not reverse in the foreseeable future. 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 carve-out combined interim statement of financial position date.

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. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Entity intends to settle its current tax assets and liabilities on a net basis.

(viii) Estimation uncertainty and judgements in applying the Entity's accounting policies

The preparation of carve-out combined interim financial statements in accordance with IFRS Accounting Standards requires the use of certain critical accounting estimates and judgements. These estimates and judgements are based on management's best knowledge of the relevant facts and circumstances taking into account previous experience, but actual results may differ materially from the amounts included in the carve-out combined interim financial statements.

Areas where estimation uncertainty and accounting policy judgements have the most significant effect on the amounts recognized in the carve-out combined interim financial statements include:

Functional currencies

Each entity within the Entity determines its own functional currency, and the items included in the financial statements of each entity are measured using that functional currency. The functional currency determination involves certain judgements in evaluating the primary economic environment, and the Entity reconsiders the functional currencies of each entity if there is a change in the underlying transactions, events and conditions which determine the primary economic environment.

Impairment of exploration and evaluation assets

Determining if there are any facts and circumstances indicating impairment loss or reversal of impairment losses is a subjective process involving judgment and a number of estimates and interpretations. Determining whether to test for impairment of exploration and evaluation assets requires management's judgment, and consideration of whether the period for which the Entity has the right to explore in the specific area has expired or will expire in the near future, and is not expected to be renewed; substantive expenditure on further exploration and evaluation of mineral resources in a specific area is neither budgeted nor planned; exploration for and evaluation of mineral resources in a specific area have not led to the discovery of commercially viable quantities of mineral resources and the Entity has decided to discontinue such activities in the specific area; or sufficient data exists to indicate that, although a development in a specific area is likely to proceed, the carrying amount of the exploration and evaluation asset is unlikely to be recovered in full from successful development or by sale.

Carrying value and recoverability of exploration and evaluation assets

The carrying amount of Entity's exploration and evaluation assets does not necessarily represent present or future values and the Entity's exploration and evaluation assets have been accounted for under the assumption that the carrying amount will be recoverable. Recoverability is dependent on various factors, including the discovery of economically recoverable reserves, the ability of the Entity to obtain the necessary financing to complete the development and upon future profitable production or disposition of the mineral properties. Additionally, there are numerous geological, economic, environmental and regulatory factors and uncertainties that could affect management's assessment of the overall viability of its properties or to the likelihood of generating future cash flows necessary to recover the carrying value of the Entity's exploration and evaluation assets.

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To the extent that any of management's assumptions change there could be a significant effect on the Entity's future financial position, operating results and cash flows.

Income taxes

The estimation of income taxes includes evaluating the recoverability of deferred tax assets based on an assessment of the Entity's ability to utilize the underlying future tax deductions against future taxable income prior to expiry of those deductions. Management assesses whether it is probable that some or all of the deferred income tax assets will be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income, which in turn is dependent upon the successful discovery, extraction, development or commercialization of mineral reserves. To the extent that management's assessment of the Entity's ability to utilize future tax deductions changes, the Entity would be required to recognize more or fewer deferred tax assets and deferred income tax provisions or recoveries could be affected.

Decommissioning costs

Upon retirement of the Entity's exploration and evaluation assets decommissioning costs will be incurred by the Entity. Estimates of these costs are subject to uncertainty associated with the method, timing and extent of future decommissioning activities. The liability, the related asset and the corresponding expense are affected by estimates with respect to the costs and timing of decommissioning.

(ix) Recent accounting pronouncements

New accounting standards and interpretations issued but not yet effective

IFRS 18 Presentation and Disclosure in Financial Statements. The International Accounting Standards Board (IASB) issued IFRS 18 in April 2024, which sets out new requirements for the presentation and disclosure of financial statements. IFRS 18 is effective for annual reporting periods beginning on or after January 1, 2027, with earlier application permitted.

The Entity is currently assessing the potential impact of IFRS 18 on its carve-out combined interim financial statements. The standard introduces significant changes, including mandatory sub-totals in the statement of profit or loss, and new requirements for the aggregation and disaggregation of information. The Entity expects that the adoption of IFRS 18 will result in more detailed and transparent financial reporting.

4. CASH

	March 31, 2026	June 30, 2025
Cash	\$ 114,112	\$ 33,566

5. EXPLORATION AND EVALUATION ASSETS

Title to exploration and evaluation assets involves certain inherent risks due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the frequently ambiguous conveyancing history characteristic of many mining properties. The Entity has investigated title to its exploration and evaluation assets and, to the best of its knowledge, title to its property is in good standing.

The exploration and evaluation assets in which the Entity has an interest are located in Argentina and the Entity is therefore relying on title opinions by legal counsel who are basing such opinions on the laws of Argentina.

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	Rio Grande, Argentina		Other, Argentina		Total
Balance, June 30, 2024	\$	10,047,040	\$	9,414,101	\$ 19,461,141
Additions:					
Administrative services	\$	8,131	-	\$	8,131
Assay		-	4,902		4,902
Consulting and technical fees		-	36,635		36,635
Change in estimates related to decommissioning liability		60,000	30,000		90,000
Field operations		5,816	18,653		24,469
Travel and accommodation		1,885	39,191		41,076
Option payment received			(424,950)		(424,950)
		75,832	(295,569)		(219,737)
Foreign exchange movement		14,379	10,903		25,282
Balance, June 30, 2025	\$	10,137,251	\$	9,129,435	\$ 19,266,686
Additions					
Administrative services		15,288	-		15,288
Field operations		37,681	73,403		111,084
		52,969	73,403		126,372
Foreign exchange movement		23,057	(31,153)		(8,096)
Balance, March 31, 2026	\$	10,213,277	\$	9,171,685	\$ 19,384,962

Rio Grande, Argentina

The Entity holds a 100% interest in the Rio Grande property in Salta Province, Argentina.

Other Properties, Argentina

In addition to the Altar and Rio Grande properties, the Entity holds a 100% interest in the Aguas Calientes, El Camino, Catua, Oscara and La Frontera properties in Argentina (the “**Other Properties**”).

During the year ended June 30, 2022, the Entity optioned the El Camino II claim, part of the El Camino property, for total consideration of US\$1,200,000 to be paid over a two-year period, a 1% NSR on the property and a conditional US\$1,000,000 payment (the “**Conditional Payment**”). NOA Lithium Brines S.A. (“**NOA SA**”), a subsidiary of NOA Lithium Brines Inc. (“**NOA**”), a Canadian public company, has the right to earn a 100% interest in the El Camino II claim by completing the following cash payments to the Entity: US\$75,000 upon signing (received), US\$100,000 on the six-month anniversary of signing (received), US\$150,000 on the 12-month anniversary of signing (received), US\$350,000 on the 18-month anniversary of signing (received) and US\$525,000 on the 24-month anniversary of signing. The final payment of US\$525,000 was due on May 13, 2024, but the Entity agreed to grant NOA SA an extension on the payment date in exchange for 100,000 shares of NOA (received 100,000 shares of NOA at a fair value of \$24,500). During the year ended June 30, 2025, the Entity and NOA came to an agreement whereby NOA SA completed the purchase of the El Camino II claim by making a final payment of US\$300,000 (received). An NSR of 1% on gold, silver, copper, lead and zinc mined on the property has been granted by

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NOA SA to the Entity. If NOA SA completes a definitive feasibility study on the property, NOA SA shall pay the Conditional Payment within 30 days of the earlier of either a construction decision or at the commencement of commercial production. The Entity received nil during the nine months ended March 31, 2026 (year ended June 30, 2025 - \$424,950).

6. DECOMMISSIONING LIABILITY

Although the ultimate amount of the decommissioning liability is uncertain, the best estimate of these obligations is based on information currently available. Significant closure activities include land rehabilitation, demolition of buildings and other costs. The following table presents the aggregate carrying amount of the obligation associated with the retirement of the mineral property interests.

	March 31, 2026	June 30, 2025
Asset retirement obligation – beginning of period	\$ 499,796	\$ 411,271
Change in estimates	-	90,000
Foreign exchange movement	-	(1,475)
Asset retirement obligation – end of period	\$ 499,796	\$ 499,796

The total amount of estimated undiscounted cash flows required to settle the Entity's estimated obligation is \$636,234 as at March 31, 2026, which has been discounted using a credit adjusted rate of 10% and an inflation rate of 2%. The present value of the decommissioning liabilities may be subject to change based on management's estimates, changes in remediation technology or changes to applicable laws and regulations. The decommissioning liability relates to the Entity's Argentinean properties.

The Entity performed an assessment of its estimated timelines for decommissioning and determined that the Rio Grande project has an estimated timeline of seven years, while all other projects have a two year timeline.

7. NET PARENT INVESTMENT

Aldebaran's investment in the operations of the Entity is presented as net parent investment in the carve-out combined interim financial statements.

8. RELATED PARTY TRANSACTIONS

Key Management Personnel

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Entity as a whole. The Entity has determined that key management personnel consist of executive and non-executive members of the Entity's Board of Directors and corporate officers.

For the periods presented, the Company's activities were under the direction of the key management personnel of Aldebaran. The allocation of pro-rata expenses of Aldebaran to the results of the Company resulted in nil (2025 - nil) included in the carve-out combined statements of operations and comprehensive income (loss).

9. FINANCIAL AND CAPITAL RISK MANAGEMENT

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;

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Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
Level 3 – Inputs that are not based on observable market data.

The fair value of the Entity's cash, accounts receivables and accounts payable and accrued liabilities, and due to related parties approximate carrying value, which is the amount recorded on the carve-out combined interim statements of financial position due to their short-term nature. The Entity's marketable securities, under the fair value hierarchy, are based on level one quoted prices in active markets for identical assets or liabilities.

The Entity is exposed to varying degrees to a variety of financial instrument related risks:

Credit risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations.

The Entity's cash is held at Argentine financial institutions. The Entity has no investment in asset backed commercial paper.

Liquidity risk

The Entity's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at March 31, 2026, the Entity had a cash balance of \$114,112 to settle current liabilities of \$64,933. The Entity has relied on cash contributions from Aldebaran to fund its capital requirements.

Market risk

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

a) Interest rate risk

The Entity has cash balances. The interest earned on the cash balances approximates fair value rates, and the Entity is not at a significant risk to fluctuating interest rates.

b) Foreign currency risk

The Entity is exposed to foreign currency risk on fluctuations related to cash, receivables and accounts payable and accrued liabilities that are denominated in the A-Peso. A 10% fluctuation in the A-Peso against the Canadian dollar would affect accumulated other comprehensive income (loss) for the period by approximately \$5,230.

c) Price risk

The Entity is exposed to price risk with respect to commodity and equity prices. Equity price risk is defined as the potential adverse impact on the Entity'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 Entity closely monitors commodity prices, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Entity.

Capital management

The Entity's objectives when managing capital are to safeguard the Entity's ability to continue as a going concern in order to pursue the exploration and development of its exploration and evaluation assets, acquire additional mineral property

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interests and to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk. In the management of capital, the Entity includes components of net parent investment.

The Entity manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Entity may attempt to issue new shares, issue debt, acquire or dispose of assets or adjust the amount of cash and cash equivalents and investments.

The Entity currently is not subject to externally imposed capital requirements. There were no changes in the Entity's approach to capital management.

10. SEGMENTED INFORMATION

The Entity operates in one reportable operating segment, being the acquisition and exploration of mineral resource properties in Argentina. All of the Entity's long-lived assets are located in Argentina.

11. SUBSEQUENT EVENT

Subsequent to March 31, 2026, Aldebaran completed the share transfer agreement with Centauri, transferring its 100% interest in the Argentina Subsidiaries to Centauri in exchange for 40,000,000, common shares of Centauri.

EXHIBIT 6 TO SCHEDULE “I”

**ALDEBARAN CARVE-OUT MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE NINE MONTHS-ENDED MARCH 31, 2026**

(See attached)

Aldebaran Resources Carve-out
(the “Entity”)

Management’s Discussion and Analysis
For the nine months ended March 31, 2026

General

The following Management Discussion and Analysis (“**MD&A**”) of Aldebaran Resources Carve-out (the “**Carve-out**” or the “**Entity**”) has been prepared by management, in accordance with the requirements of National Instrument 51-102 (“**NI 51-102**”) as of June 19, 2026 and should be read in conjunction with the unaudited carve-out combined interim financial statements for the nine months ended March 31, 2026 and the related notes contained therein which have been prepared under IFRS Accounting Standards (“**IFRS**”). The information contained herein is not a substitute for detailed investigation or analysis on any particular issue. The information provided in this document is not intended to be a comprehensive review of all matters and developments concerning the Entity.

All financial information in this MD&A has been prepared in accordance with IFRS and all dollar amounts are quoted in Canadian dollars, the reporting currency of the Entity, unless specifically noted.

Description of Business and Overview

The Entity is an exploration stage entity that is engaged directly in the acquisition and exploration of exploration and evaluation properties in Argentina. The address of the Entity's registered and records office is Suite 1570 –200 Burrard St, Vancouver, BC, Canada V6C 3L6.

To date, the Entity has not been able to identify a known body of commercial grade ore on any of its exploration and evaluation assets. The ability of the Entity to realize the costs it has incurred to date on these exploration and evaluation assets is dependent upon the Entity being able to identify a commercial ore body, to finance its exploration costs and to resolve any environmental, regulatory or other constraints which may hinder the successful development of the exploration and evaluation assets. To date, the Entity has not earned revenues and is considered to be in the exploration stage.

Significant Events from July 1, 2025 to the Date of this Report

- On September 5, 2025, Aldebaran Resources Inc. (“**Aldebaran**”) announced its intention to transfer its portfolio of projects located in Salta, Jujuy and Catamarca provinces of Argentina into a newly incorporated Canadian subsidiary (“**Centaury**”) focused on copper, gold and silver exploration in Argentina. Aldebaran will continue to focus on the Altar project. (see Aldebaran's news release dated September 5, 2025, and below under **Proposed Transaction**).
- On October 24, 2025, Aldebaran announced that Centaury issued 11,380,000 shares at C\$0.50 per share to private investors for a total capital raise of C\$5,690,000. Aldebaran also announced that it had executed a definitive share transfer agreement with Centaury, pursuant to which Centaury will acquire all of the shares of Aldebaran Argentina S.A. and Minera El Toro S.A., the Argentina subsidiaries owned by Aldebaran that hold a portfolio of Argentina projects other than the Altar project (the “**Argentina Subsidiaries**”). In exchange, Aldebaran will receive 40,000,000 common shares (77.85%) of Centaury and the balance will be owned by the private investors. The share transfer agreement is subject to certain conditions and closed in May 2026 (see Aldebaran news release dated October 24, 2025 and below under **Proposed Transaction**).
- In March 2026, the Aldebaran announced the results of an updated mineral resource estimate for the Rio Grande project (see Aldebaran news releases dated March 2, 2026 and Apr 16, 2026, and below under **Rio Grande Project**).
- In May 2026 Aldebaran completed the share transfer agreement with Centaury announced in October 2025, transferring its 100% interest in the Argentina Subsidiaries to Centaury in exchange for 40,000,000 common shares of Centaury. These subsidiaries hold the Rio Grande and Agua Calientes properties along with four other earlier-stage mineral exploration properties in Argentina (see Aldebaran news release dated June 1, 2026 and below under **Proposed Transaction**).

Rio Grande Project

The Rio Grande project is owned 100% by Aldebaran and is located in the Altiplano of northwest Argentina at elevations between 3,700 m and 4,700 m above sea level. The property is located approximately 260 km west of the city of Salta and 40 km east of the Chilean border. Exploration work has been carried out on the property since the discovery of the deposit in 1999. Regulus and its predecessor companies had worked on the property from 2004 until the property was transferred to Aldebaran pursuant to the Plan of Arrangement. To date, 129 holes totaling approximately 74,201 m have been drilled on the property. An initial mineral resource estimate was prepared in 2012. The mineral resource was updated in a report titled “Technical Report on the Rio Grande Project, Salta State, Argentina” with an effective date of August 17, 2018, prepared by Sean D. Horan, P. Geo. of Roscoe Postle Associates Inc. of Toronto, Ontario (the “**2018 Rio Grande Technical Report**”). The 2018 Rio Grande Technical Report may be viewed at www.sedarplus.ca on the Aldebaran SEDAR+ profile.

The mineral resource has been further updated in a report titled “Rio Grande Project Mineral Resource Estimate, Salta Province, Argentina” with an effective date of April 13, 2026 (the “**2026 Updated MRE**”), prepared by Benjamin Sanfurgo, Managing Principal Geologist of SLR Consulting (Canada) Ltd. of Toronto, Ontario (“**SLR**”) (see Aldebaran news release dated March 2, 2026). RPA was acquired by SLR in 2019. SLR visited the Rio Grande property from December 5 to 7, 2025. To generate a new resource pit shell, SLR applied new Whittle

input parameters to the 2018 resource block model from the 2018 Rio Grande Technical Report. There has been no new drilling or trenching work carried out at Rio Grande since 2013.

RPA used Datamine Studio RM and Leapfrog Geo software to build the resource block model. The resource database contains drilling and trenching data to the end of November 2012. The database is comprised of 124 drill holes for a total of 74,201 m of drilling and 84 trenches with a total length of 9,489 m. Both drill holes and trenches were used for resource estimation. Wireframes for geology and mineralization were constructed in Leapfrog Geo based on geology sections, assay results, and lithological information. Assays were capped to various levels based on exploratory data analysis and then composited to four metre lengths.

Wireframes were filled with blocks measuring 10 m by 10 m by 10 m with sub-celling at wireframe boundaries. Blocks were interpolated with grade using Ordinary Kriging. Block estimates were validated using industry-standard validation techniques. Classification of blocks was based on distance criteria. Definitions for resource categories are consistent with CIM (2014) definitions as incorporated into NI 43-101. Blocks were classified as Indicated and Inferred based on the following criteria:

- Indicated Mineral Resources: Blocks located within areas drilled at 100 m spacing and demonstrating reasonable continuity above the cut-off grade; and
- Inferred Mineral Resources: Blocks located within 200 m of the nearest drill hole.

The Rio Grande project is situated next to the operating Lindero Au-Cu mine and it includes five Mineral Resource areas, ranked by relative contribution: Discovery–Sofia, Central (West and East), North, Southwest, and Seven.

The conceptual processing strategy for Rio Grande includes Heap Leach with SART for oxide material, a combined Heap Leach–SART and flotation approach for transitional material, and flotation for sulphide material. While several viable gold and copper recovery options have been evaluated, the final process flowsheet has not yet been defined and will require additional metallurgical test work. Each process assumes different recoveries for gold, copper, and silver. The 2026 Updated MRE is provided in Table 5 and may be viewed at www.sedarplus.ca on the Aldebaran SEDAR+ profile.

Table 5: Rio Grande Open Pit Mineral Resource Estimate – April 13, 2026								
Category	Oxidation	Tonnes (Mt)	Au (g/t)	Cu (%)	Ag (g/t)	Au (koz)	Cu (kt)	Ag (Moz)
Indicated	Oxide	94.1	0.26	0.20	2.1	781	188	6.3
	Transitional	47.3	0.34	0.33	3.6	523	156	5.5
	Sulphide	12.3	0.36	0.29	2.3	144	36	0.9
	Indicated	153.7	0.29	0.25	2.6	1,448	384	12.7
Inferred	Oxide	144.5	0.19	0.16	2.2	898	231	10.3
	Transitional	75.6	0.26	0.24	3.0	643	181	7.4
	Sulphide	0.7	0.25	0.24	4.1	6	2	0.1
	Inferred	220.8	0.22	0.19	2.5	1,547	420	17.8
Notes to Table 5: 1) CIM (2014) definitions were followed for Mineral Resources. 2) Mineral Resources are reported within a preliminary open pit resource shell. 3) The quantity and grade of reported Inferred Mineral Resources in the 2026 Updated MRE are uncertain in nature and there has been insufficient exploration to define these Inferred Mineral Resources as Indicated Mineral Resources. However, it is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. 4) Mineral Resources are estimated at a net smelter return (NSR) cut-off grade of US\$10.25/t for oxide. 5) US\$15.00/t for Transition and US\$9.50/t for sulphide. 6) Mineral Resources are estimated using a long-term gold price of US\$3,000 per ounce, copper price of US\$4.50 per pound and silver price of US\$45 per ounce. 7) Bulk density is 2.41 t/m³ oxide, 2.50 t/m³ oxide, and 2.62 t/m³ sulphide. 8) Metallurgical recoveries vary from 83% to 90% for gold, 29% to 64% for copper, and 0% to 41% for silver. 9) Numbers may not add due to rounding.								

- 10) The 2026 Updated MRE for Rio Grande may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing or other relevant issues.

Mineralization at Rio Grande remains open at depth in all of the known zones, particularly in the Sofia and Southwest zones. Drilling completed to date has primarily tested the upper portions of the mineralized system; however, many of the existing drill holes terminated in sulphide mineralization. In addition, geological interpretation indicates potential for deeper sulphide extensions of the known zones, with historic drilling intercepting mineralization in porphyry dykes whose source has yet to be discovered. This potential is conceptual in nature, and insufficient drilling has been completed to define additional Mineral Resources; however, the observed continuity of alteration and structural controls supports continued exploration.

Aguas Calientes Project

The Aguas Calientes project is owned 100% by Aldebaran and is located in northwestern Argentina in Jujuy Province, 130 km west of the City of Salta. The property is comprised of a single claim covering 2,700 hectares. The project consists of two main zones displaying epithermal precious metal (Au-Ag) mineralization associated with silica-(clay)-sericite alteration emplaced in Miocene volcanic and volcanoclastic rocks and in adjacent sedimentary strata of Late Cretaceous and Tertiary age. No additional drilling has been done on the Aguas Calientes project since the completion of the 2019 drill campaign (see Aldebaran news release dated February 6, 2020).

Other Properties

In addition to the Rio Grande and Aguas Calientes projects, Aldebaran acquired four other Argentine projects and mineral rights from Regulus in connection with the Plan of Arrangement. No material expenditures have been dedicated to these early-stage properties since they were acquired by Regulus. These early-stage properties are summarized below.

Property	Location	Ownership	Hectares
Catua	Jujuy Province, Argentina	100%	900
El Camino (remaining claims)	Salta Province, Argentina	100%	1,200
La Frontera	Catamarca Province, Argentina	100%	1,200
Oscara	Salta Province, Argentina	100%	14,885

On May 27, 2022, Aldebaran announced that it had optioned its 100% owned El Camino II claim, located in Salta, Argentina to NOA Lithium Brines S.A. (“**NOA SA**”), a subsidiary of NOA Lithium Brines Inc. (“**NOA**”) a Canadian public company, for total consideration of US\$1,200,000 to be paid over a two year period, a 1% NSR on the property and a conditional US\$1,000,000 payment (the “**Conditional Payment**”). A total of US\$675,000 had been paid and the final payment of US\$525,000 was due on May 13, 2024, but the Aldebaran granted NOA SA an extension on the payment date in exchange for 100,000 shares of NOA. During the period ended March 31, 2025, the Aldebaran and NOA came to an agreement whereby NOA SA completed the purchase of the El Camino II claim by making a final payment of US\$300,000. An NSR of 1% on gold, silver, copper, lead and zinc mined on the property has been granted by NOA SA to the Aldebaran. If NOA SA completes a definitive feasibility study on the property, NOA SA shall pay the Conditional Payment within 30 days of the earlier of either a construction decision or at the commencement of commercial production.

Proposed Transaction

On September 5, 2025, Aldebaran announced its intention to transfer its portfolio of projects located in Salta, Jujuy, and Catamarca provinces of Argentina into a newly incorporated Canadian subsidiary, Centauri, focused on copper, gold, and silver exploration in Argentina. This reorganization will allow Aldebaran shareholders to continue to have the same exposure to Altar, while also receiving shares in Centauri in 2026.

On October 24, 2025, Aldebaran announced that Centauri had completed a non-brokered seed financing by issuing 11,380,000 shares at \$0.50 per share to new investors for aggregate gross proceeds of \$5,690,000 (the “**Initial Raise**”). In addition, Aldebaran announced that Aldebaran and Centauri had executed a definitive share transfer agreement, pursuant to which Centauri will acquire all of the shares of Aldebaran Argentina S.A. and Minera El Toro S.A., the Aldebaran Subsidiaries that hold the Rio Grande, Agua Calientes and the four Other Properties described above. In exchange, Aldebaran will receive 40,000,000 common shares (77.85%) of Centauri and the balance will be owned by the private investors (see Aldebaran news release dated October 24, 2025). Closing of the share transfer occurred in May 2026.

Next steps:

1. Mr. Leung is building out a team to run Centauri. Aldebaran management will not have any involvement in the day-to-day operations of Centauri but will ensure continuity in support of project portfolio advancement.
2. The Initial Raise was used to complete an updated NI 43-10 Technical Report for the Rio Grande project and will be used for the 2026 field program described below.

Aldebaran Resources Carve-out

Management's Discussion and Analysis

3. Field Program: Geochemistry and geophysics to be completed to advance Rio Grande and Aguas Calientes to be drill ready.
4. Public listing: It is expected that the spinout of Centauri's shares to Aldebaran shareholders will be completed by way of a plan of arrangement under the provisions of the *Business Corporations Act* (Alberta). Upon closing of the proposed plan of arrangement, Centauri will become a reporting issuer in Canada, and it is expected that Centauri will seek a public listing. Aldebaran may elect to distribute all the Centauri shares that it holds to its shareholders upon completion of the proposed plan of arrangement, or it may elect to distribute those shares in stages.
5. Drill program: Upon going public, Centauri plans to raise capital for a drill program focused on new targets at the Rio Grande and Aguas Calientes properties.

Readers are cautioned that the reorganization plan described herein is a statement of intention only at this point and there can be no assurance that the proposed spinout will occur, or that it will occur in the manner and timeline described above. Completion of the proposed transaction is subject to several conditions, which could include the approval of Aldebaran's board, Aldebaran shareholder approval, court approval and regulatory approvals (including the approval of the TSX-V).

Results of Operations

Results of Operations for the Three Months Ended March 31, 2026 compared to the Three Months Ended March 31, 2025

During the three months ended March 31, 2026, loss from operating activities was \$188,443 (2025 – \$87,513). Significant variances from the same period in the prior year are as follows:

- Office and administration increased to \$34,085 for the three months ended March 31, 2026 (2025 - \$16,366) due to the increase in business license and taxes in Argentina.
- Loss on foreign exchange was \$13,986 for the three months ended March 31, 2026 (2025 – \$28,447 gain). The difference was mainly the result of fluctuations of the US\$ and the Argentine Peso.
- Loss on marketable securities was nil for the three months ended March 31, 2026 (2025 –\$18,163). The Entity ceased trading marketable securities as part of its foreign currency conversions during the period ended March 31, 2026.

Results of Operations for the Nine Months Ended March 31, 2026 compared to the Nine Months March 31, 2025

During the nine months ended March 31, 2026, loss from operating activities was \$149,251 (2025 – \$125,982). Significant variances from the same period in the prior year are as follows:

- Office and administration increased to \$131,501 for the nine months ended March 31, 2026 (2025 - \$90,827) due to the increase in business license and taxes in Argentina.
- Gain on foreign exchange was \$224,555 for the nine months ended March 31, 2026 (2025 – \$135,227). The difference was mainly the result of fluctuations of the US\$ and the Argentine Peso.
- Gain on marketable securities was nil for the nine months ended March 31, 2026 (2025 –\$20,022 gain). The Entity ceased trading marketable securities as part of its foreign currency conversions during the period ended March 31, 2026.

Liquidity and Capital Resources

Cash at March 31, 2026 totaled \$114,112. Working capital at March 31, 2026 was \$52,303 compared to working capital deficit of \$7,988 as at June 30, 2025. Exploration and evaluation assets at March 31, 2026 totaled \$19,384,962 compared to \$19,266,686 at June 30, 2025.

The Entity has no source of operating cash flows and as such the Entity's ability to continue as a going concern is contingent on its ability to monetize assets or obtain additional financing. There can be no assurance that the Entity will be able to obtain adequate financing or that the terms of such financing will be favourable. These items may cast a significant doubt on the Entity's ability to continue as a going concern. As a result, there is increased uncertainty and economic risks of failure associated with the Entity's exploration activities. To date, the Entity has not earned revenues and is considered to be in the exploration stage.

Key Management Personnel

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Entity as a whole. The Entity has determined that key management personnel consist of executive and non-executive members of the Entity's Board of Directors and corporate officers.

For the periods presented, the Company's activities were under the direction of the key management personnel of Aldebaran. The allocation of pro-rata expenses of Aldebaran to the results of the Company resulted in nil (2025 - nil) included in the carve-out combined interim statements of operations and comprehensive income (loss).

Risks and Uncertainties

Annual losses are expected to continue until the Entity has an interest in an exploration and evaluation asset that produces revenues. The Entity's ability to continue its operations and to realize assets at their carrying values is dependent upon the continued support of its shareholders, obtaining additional financing and generating revenues sufficient to cover its operating costs. The Entity's accompanying unaudited carve-out combined interim financial statements do not have any adjustments which would be necessary should the Entity be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying unaudited carve-out combined interim financial statements. Any forward-looking information in this MD&A is based on the conclusions of management. The Entity cautions that due to risks and uncertainties, actual events may differ materially from current expectations. With respect to the Entity's operations, actual events may differ from current expectations due to economic conditions, new opportunities, changing budget priorities of the Entity and other factors.

The operations of the Entity are speculative due to the high-risk nature of its business which includes the acquisition, financing, exploration, development and operation of mining properties. There are a number of factors that could negatively affect the Entity's business and the value of its common shares, including the factors listed below. The following information pertains to the outlook and conditions currently known to the Entity that could have a material impact on the financial condition of the Entity. Other factors may arise that are not currently foreseen by management of the Entity that may present additional risks in the future. Current and prospective security holders of the Entity should carefully consider these risk factors, as they could materially affect the Entity's future operations and could cause actual events to differ materially from those described in forward-looking statements relating to the Entity.

The more significant risks include:

Exploration and Development Risk

The Entity's properties are in the exploration stage and are without a known body of commercial ore. Exploration for mineral resources involves a high degree of risk and few properties that are explored are ultimately developed into producing mines. The risks and uncertainties inherent in exploration activities include but are not limited to: legal and political risk arising from operating in certain developing countries, civil unrest, general economic, market and business conditions, the regulatory process and actions, failure to obtain necessary permits and approvals, technical issues, new legislation, competitive and general economic factors and conditions, the uncertainties resulting from potential delays or changes in plans, the occurrence of unexpected events and management's capacity to execute and implement its future plans. Discovery of mineral deposits is dependent upon a number of factors, not the least of which are the technical skills of the exploration personnel involved, and the capital required for the programs. The cost of conducting programs may be substantial and the likelihood of success is difficult to assess. There is no assurance that the Entity's mineral exploration activities will result in any discoveries of new bodies of commercial ore. There is also no assurance that even if commercial quantities of ore are discovered that a new ore body would be developed and brought into commercial production. The commercial viability of a mineral deposit once discovered is also dependent upon a number of factors, some of which are the particular attributes of the deposit (such as size, grade, metallurgy and proximity to infrastructure and labour), the interpretation of geological data obtained from drilling and sampling, feasibility studies, the cost of water and power; anticipated climatic conditions; cyclical metal prices; fluctuations in inflation and currency exchange rates; higher input commodity and labour costs, commodity prices, government regulations, including regulations relating to prices, taxes, royalties, land tenure and use, allowable production, importing and exporting of minerals, and environmental protection. Most of the above factors are beyond the control of the Entity. Development projects will also be subject to the successful completion of final feasibility studies, issuance of necessary permits and other governmental approvals and receipt of adequate financing. The exact effect of these factors cannot be accurately predicted, but the combination of any of these factors may adversely affect the Entity's business.

Negative Operating Cash Flow

The Entity is in exploration stage and has not generated cash flow from operations. To date, all operations have been funded through capital contributions from its parent, Aldebaran. The Entity expects to continue to incur negative operating cash flow and losses until such time as it achieves commercial production at a particular project.

Mineral Resource Estimates

The Entity's reported mineral resources are estimations only. No assurance can be given that the estimated mineral resources will be recovered. By their nature, mineral resource estimations are imprecise and depend, to a certain extent, upon statistical inferences, which may ultimately prove unreliable because, among other factors, they are based on limited sampling, and, consequently, are uncertain because the samples may not be representative. Mineral resource estimations may require revision (either up or down). There are numerous uncertainties inherent in estimating mineral resources, including many factors beyond the Entity's control. Such estimation is a subjective process, and the accuracy of any mineral resource estimate is a function of the quantity and quality of available data and of the assumptions made and judgments used in engineering and geological interpretation. There can be no assurance that recoveries in small scale laboratory tests will be duplicated in larger scale tests under on-site conditions. In particular, factors that may affect mineral resource estimates include:

- changes in interpretations of mineralization geometry and continuity of mineralization zones;

- input parameters used in the Whittle shell that constrains the mineral resources amenable to open pit mining methods;
- metallurgical and mining recoveries;
- operating and capital cost assumptions;
- metal price and exchange rate assumptions;
- confidence in modifying factors, including assumptions that surface rights to allow infrastructure to be constructed will be forthcoming;
- delays or other issues in reaching agreements with local or regulatory authorities and stakeholders;
- changes in land tenure requirements or permitting requirements from those discussed in the report; and
- changes in the environmental regulations or laws governing the property.

Changes in key assumptions and parameters could result in a restatement of mineral resource estimates. Mineral resources that are not mineral reserves do not have demonstrated economic viability and there is no assurance that they will ever be mined or processed profitably. Due to the uncertainty which may attach to mineral resources, there is no assurance that all or any part of Measured or Indicated mineral resources will ever be converted into mineral reserves. Any material reductions in estimates of mineral resources could have a material adverse effect on the Entity's results of operations and financial condition.

Title Risk

The Entity has investigated its right to explore and exploit its properties and, to the best of its knowledge, those rights are in good standing. The results of the Entity's investigations should not be construed as a guarantee of title. Other parties may dispute the title to a property, or the property may be subject to prior unregistered agreements or liens and transfers or land claims by aboriginal, native, or indigenous peoples. The title may be affected by undetected encumbrances or defects or governmental actions. The Entity has not conducted surveys of all of its properties, and the precise area and location of claims or the properties may be challenged and no assurances can be given that there are no title defects affecting such properties. Any defects in the title to the Entity's properties could have a material and adverse effect on the Entity.

No assurance can be given that applicable governments will not revoke or significantly alter the conditions of the applicable exploration and mining authorizations nor that such exploration and mining authorizations will not be challenged or impugned by third parties. Although the Entity has not had any problem renewing its licenses in the past there is no guarantee that it will always be able to do so. Inability to renew a license could result in the loss of any project located within that license.

Economic and Political Instability in Argentina

All of the Entity's properties are located in Argentina. There are risks relating to an uncertain or unpredictable political and economic environment in Argentina, including social opposition to mining operations in certain parts of the country. During an economic crisis in 2001 to 2003 and again in 2014 and 2020, Argentina defaulted on foreign debt repayments and on the repayment of a number of official loans to multinational organizations. In addition, the Argentine government has in the past renegotiated or defaulted on certain contractual arrangements. The government which took office in December 2019 reinstated foreign currency controls restricting the ability of Argentine companies and citizens to obtain United States dollars without Central Bank approval (resulting in, at times, a limitation on the ability of multi-national companies to distribute dividends abroad in United States dollars). That government also reversed certain corporate tax rate reductions introduced by the previous government. In June 2024, the Argentine Congress passed Argentine Law No. 27,742 (the "**Ley Bases**"), which includes a series of blanket reforms designed to effect deregulation and cut federal government spending, and represents the libertarian agenda of Javier Milei, who became president of Argentina in December 2023. The Ley Bases, passed in conjunction with a separate law introducing tax reforms that follow the same goals, authorizes the privatization of several government-owned entities and promotes the development of large projects by insulating investors from certain risks related to the Argentine economy and by providing tax, foreign exchange and regulatory incentives, including a 30-year guarantee of stability. It also adopts measures designed to bring greater flexibility to the labour market and to promote registered employment, authorize the renegotiation of some public infrastructure contracts, and to modernize the mining landscape.

Past actions indicate that the Argentinean government may from time to time alter or impose additional requirements or policies that may adversely affect the Entity's activities in Argentina or its ability to attract joint venture partners or obtain financing for its projects in the future.

Internal Controls

Internal controls over financial reporting are procedures designed to provide reasonable assurance that transactions are properly authorized, assets are safeguarded against unauthorized or improper use, and transactions are properly recorded and reported. A control system, no matter how well designed and operated, can provide only reasonable, not absolute, assurance with respect to the reliability of financial reporting and financial statement preparation.

Competition

There is aggressive competition within the mining industry for the discovery and acquisition of properties considered to have commercial potential, as well as the necessary labour and supplies required to develop such properties. The Entity competes with other exploration and

Aldebaran Resources Carve-out

Management's Discussion and Analysis

mining companies, many of which have greater financial resources, operational experience and technical capabilities than the Entity, for the acquisition of mineral claims, leases and other mineral interests as well as for the recruitment and retention of qualified employees and other personnel. The Entity may not be able to maintain or acquire attractive mining properties on terms it considers acceptable, or at all. Consequently, its financial condition could be materially adversely affected.

Uninsurable Risks

Exploration, development and production operations on mineral properties involve numerous risks, including unexpected or unusual geological operating conditions, rock bursts, cave-ins, fires, floods, earthquakes and other environmental occurrences, as well as political and social instability. It is not always possible to obtain insurance against all such risks and the Entity may decide not to insure against certain risks because of high premiums or other reasons. Should such liabilities arise, they could reduce or eliminate any further profitability and result in increasing costs. The Entity does not maintain insurance against political risks.

Environmental Risks

It is possible that future regulatory developments, such as increasingly strict environmental protection laws, climate change policies, regulations and enforcement policies, and claims for damages to property and persons resulting from the Entity's operations, could result in additional costs and liabilities, restrictions on or suspension of the Entity's activities and delays in the exploration of and development of its properties.

The physical effects of climate change, which may include extreme weather events, resource shortages, changes in rainfall and storm patterns, water shortages and extreme weather events, may have an adverse effect on our operations. Events or conditions such as flooding or inadequate water supplies could disrupt exploration activities and rehabilitation efforts, could create resource shortages and could damage our property or equipment and increase health and safety risks on our properties. Such events or conditions could also have other adverse effects on our operations, our workforce and on the local communities surrounding our properties, such as an increased risk of food, water scarcity and civil unrest.

Financial and Capital Risk Management

Please refer to the June 30, 2025 audited carve-out combined financial statements.

Recent Accounting Policies

Please refer to the June 30, 2025 audited carve-out combined financial statements.

Financial Instruments

Please refer to the June 30, 2025 audited carve-out combined financial statements.

Off-Balance Sheet Arrangements

The Entity has no off-balance sheet arrangements.

Proposed Transactions

There are no proposed transactions that have not been disclosed herein.

Management's Responsibility for Financial Statements

Information provided in this report, including the financial statements, is the responsibility of management. In the preparation of these statements, estimates are sometimes necessary to make a determination of future value for certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the accompanying financial statements. Management maintains a system of internal controls to provide reasonable assurances that the Entity's assets are safeguarded and to facilitate the preparation of relevant and timely information.

Cautionary Note - Forward Looking Statements

Certain statements made and information contained herein in the MD&A constitutes "forward-looking information" and forward-looking statements" within the meaning of applicable securities legislation (collectively, "forward-looking information" or "forward-looking statements") concerning the business, operations, financial performance and condition of Aldebaran Resources Carve-out. The forward-looking information contained in this MD&A is based on information available to the Entity as of the date of this MD&A. Except as required under applicable securities legislation, the Entity does not intend, and does not assume any obligation, to update this forward-looking information. Generally, any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans,

projections, objectives, assumptions or future events or performance, (often, but not always, identified by words or phrases such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "projects", "estimates", "budgets", "scheduled", "forecasts", "assumes", "intends", "strategy", "goals", "objectives", "potential", "possible", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events, conditions or results "will", "may", "could", "would", "should", "might" or "will be taken", "will occur" or "will be achieved" or the negative connotations thereof and similar expressions) are not statements of historical fact and may be forward-looking statements.

All statements other than statements of historical fact may be forward-looking statements. Forward-looking information is necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Entity to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks and uncertainties relating to, among other things, the inherent uncertainties regarding mineral resource estimates, cost estimates, changes in commodity prices, currency fluctuation, financings, unanticipated resource grades, infrastructure, results of exploration activities, cost overruns, availability of materials and equipment, timeliness of government approvals, taxation, political risk and related economic risk and unanticipated environmental impact on operations, personnel, ability to finance and outlook, as well as other risks, and uncertainties and other factors, including, without limitation, those referred to in the "Risks and Uncertainties" section of the MD&A, and elsewhere, which may cause the actual results, level of activity, performance or achievements of the Entity to be materially different from those expressed or implied by such forward-looking information.

The Entity believes that the expectations reflected in the forward-looking statements and information included in this MD&A are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements and information should not be unduly relied upon. This statement and information is as of the date of the MD&A. In particular, this MD&A contains forward-looking statements or information pertaining to the assumptions used in the mineral resources estimates for Rio Grande projects, including, but not limited to, geological interpretation, grades, metal price assumptions, metallurgical and mining recovery rates, geotechnical and hydrogeological conditions, as applicable; ability to develop infrastructure; assumptions made in the interpretation of drill results, geology, grade and continuity of mineral deposits; expectations regarding access and demand for equipment, skilled labour and services needed for exploration and development of mineral properties, the impact of the COVID-19 pandemic on worldwide economy, the Entity's workforce, worldwide demand for commodities and the Entity's business generally; and that activities will not be adversely disrupted or impeded by exploration, development, operating, regulatory, political, community, economic and/or environmental risks. In addition, this MD&A contains forward-looking statements or information pertaining to the anticipated timing or ability to secure additional financing and/or the quantum and terms thereof; exploration and development plans and expenditures; the timing and nature of studies and any potential development scenarios; opportunities to improve project economics; the success of future exploration activities; potential for resource expansion; potential for the discovery of new mineral deposits; ability to build shareholder value; expectations with regard to adding to mineral resources through exploration; expectations with respect to the conversion of inferred resources to an indicated resources classification; ability to execute the planned work programs; estimation of commodity prices, mineral resources, costs, and permitting time lines; ability to obtain surface rights and property interests; currency exchange rate fluctuations; requirements for additional capital; government regulation of mining activities; environmental risks; unanticipated reclamation expenses; title disputes or claims; limitations on insurance coverage; and other risks and uncertainties.

Forward-looking information is based on certain assumptions that the Entity believes are reasonable, including that the current price of and demand for commodities will be sustained or will improve, the supply of commodities will remain stable, that the general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed on reasonable terms and that the Entity will not experience any material labour dispute, accident, or failure of plant or equipment. These factors are not, and should not be construed as being, exhaustive. Although the Entity has attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward-looking information contained in this document is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof. Statements relating to "mineral resources" are deemed to be forward looking information, as they involve the implied assessment, based on certain estimates and assumptions, that the mineral resources described can be profitably produced in the future.

EXHIBIT 7 TO SCHEDULE “I”

**CENTAURI *PRO FORMA* CONSOLIDATED FINANCIAL STATEMENTS FOR
THE THREE AND NINE MONTHS-ENDED MARCH 31, 2026 (UNAUDITED)**

(See attached)



(the “Company”)

Pro-Forma Consolidated Financial Statements
(Expressed in Canadian Dollars - Unaudited)

For the three and nine months ended March 31, 2026

Centaury Minerals Inc.

Pro-Forma Consolidated Statement of Financial Position

As at March 31, 2026

Prepared by Management - Unaudited

(Expressed in Canadian Dollars)

	Centaury Minerals Inc.	Argentine Subsidiaries	Pro-Forma Adjustments	Note	Pro-Forma Resulting Issuer
	Audited	Unaudited			
ASSETS					
Current					
Cash and cash equivalents	\$ 5,465,678	\$ 114,112	\$ -		\$ 5,579,790
Accounts receivable	5,567	3,124	-		8,691
Prepaid expenses and deposit	25,000	-	-		25,000
Total current assets	5,496,245	117,236	-		5,613,481
Exploration and evaluation assets	-	19,384,962	913,280	3b	20,298,242
Total assets	\$ 5,496,245	\$ 19,502,198	\$ 913,280		\$ 25,911,723
LIABILITIES AND EQUITY					
Current					
Accounts payable and accrued liabilities	\$ 91,468	\$ 64,933	\$ -		\$ 156,401
Total current liabilities	91,468	64,933	-		156,401
Decommissioning liability	-	499,796	-		499,796
Total liabilities	91,468	564,729	-		656,197
Shareholders' equity					
Capital stock	5,650,843	-	20,000,000	3a,c	25,650,843
Equity reserve	235,764	16,164,297	(16,164,297)	3b	235,764
Deficit	(481,830)	2,773,172	(2,922,423)		(631,081)
Total shareholders' equity	5,404,777	18,937,469	913,280		25,255,526
Total liabilities and shareholders' equity	\$ 5,496,245	\$ 19,502,198	\$ 913,280		\$ 25,911,723

Centauri Minerals Inc.

Pro-Forma Consolidated Statement of Operation and Comprehensive Loss

For the nine months ended March 31, 2026

Prepared by Management - Unaudited

(Expressed in Canadian Dollars)

	Centauri Minerals Inc.	Argentine	Pro-Forma
	Audited	Subsidiaries	Resulting Issuer
		Unaudited	
Expenses			
Accounting and audit	\$ 10,282	\$ 41,214	\$ 51,496
Consulting	-	45,771	45,771
Exploration and evaluation expenditure	66,843	-	66,843
Insurance	-	11,006	11,006
Investor relations	6,856	-	6,856
Bank charges	-	17,791	17,791
Legal	59,604	2,271	61,875
Office and administration	1,538	131,501	133,039
Share-based compensation	235,764	-	235,764
Travel	30,263	957	31,220
Wages and benefits	166,302	117,431	283,733
	(577,452)	(367,942)	(945,394)
Other items			
Interest income	30,781	-	30,781
Gain (Loss) on foreign exchange	64,841	224,555	289,396
Write-off of IVA	-	(5,864)	(5,864)
Loss for the period	\$ (481,830)	\$ (149,251)	\$ (631,081)
Items that may be reclassified subsequently to profit and loss			
Translation adjustment	-	1,026	1,026
Comprehensive loss for the period	\$ (481,830)	\$ (148,225)	\$ (630,055)
Loss per share - basic and diluted			\$ (0.01)
Weighted average number of common shares outstanding:			
Basic and diluted			49,583,652

Centauri Minerals Inc.

Pro-Forma Consolidated Statement of Operation and Comprehensive (Loss) Income

For the three months ended March 31, 2026

Prepared by Management - Unaudited

(Expressed in Canadian Dollars)

	Centauri Minerals Inc.	Argentine Subsidiaries	Pro-Forma Resulting Issuer
Expenses			
Accounting and audit	\$ 10,282	\$ 15,980	\$ 26,262
Consulting	-	15,677	15,677
Exploration and evaluation expenditure	66,843	-	66,843
Insurance	-	11,331	11,331
Investor relations	6,856	-	6,856
Bank charges	-	2,512	2,512
Legal	40,699	564	41,263
Office and administration	1,139	34,085	35,224
Share-based compensation	235,764	-	235,764
Travel	27,177	313	27,490
Wages and benefits	75,543	88,131	163,674
	(464,303)	(168,593)	(632,896)
Other items			
Interest income	30,781	-	30,781
(Loss) Gain on foreign exchange	64,841	(13,986)	50,855
Write-off of IVA	-	(5,864)	(5,864)
Loss for the period	\$ (368,681)	\$ (188,443)	\$ (557,124)
Items that may be reclassified subsequently to profit and loss			
Translation adjustment	-	309,136	309,136
Comprehensive (loss) income for the period	\$ (368,681)	\$ 120,693	\$ (247,988)
Loss per share - basic and diluted			\$ (0.01)
Weighted average number of common shares outstanding:			
Basic and diluted			49,583,652

1. PROPOSED ARRANGEMENT

The accompanying unaudited pro-forma consolidated financial statements of Centauri Minerals Inc. (“**Centauri**” or the “**Company**”) have been prepared by management in accordance with IFRS Accounting Standards (“IFRS”) based on the information derived from the financial statements of Centauri and the wholly-owned subsidiaries (“**Carve-out**” or the “**Argentina Subsidiaries**”) of Aldebaran Resources Inc. (“**Aldebaran**”), which hold the Rio Grande, Aguas Calientes, and other early-stage projects in Argentina. The accounting policies applied are the same as the accounting policies as described in the carve-out combined financial statements. The unaudited pro-forma consolidated financial statements have been prepared for inclusion in the information circular to illustrate the proposed acquisition by Centauri of the Argentina Subsidiaries and the effects of the transaction as if it had occurred on the dates indicated in these unaudited pro-forma consolidated financial statements.

The Company’s business activity is the acquisition and exploration of exploration and evaluation properties. The Company’s head office is located at Suite 1570 – 200 Burrard Street, Vancouver, BC V6C 3L6. The Company’s registered office is located at 15th Floor, Bankers Court, 850 – 2nd Street SW, Calgary, Alberta T2P 0R8.

Plan of Arrangement and Financing

On October 24, 2025, Centauri and Aldebaran entered into a definitive transfer agreement pursuant to which Centauri will acquire all of the issued and outstanding shares of the Argentina Subsidiaries (the “**Asset Transfer**”).

A spinout transaction is proposed (the “**Transaction**”) involving Aldebaran and Centauri. In connection with the Transaction, Centauri will apply for the listing of the common shares of Centauri (the “**Centauri Shares**”) on the TSX Venture Exchange. As consideration for the Asset Transfer, Aldebaran will receive 40,000,000 Centauri Shares, representing approximately 77.85% of the issued and outstanding Centauri Shares immediately following completion of the Asset Transfer and prior to the completion of a concurrent financing, the details of which have not yet been determined. The Transaction is expected to be completed by way of a plan of arrangement, pursuant to which the Centauri Shares held by Aldebaran, or a portion thereof, will be distributed to the shareholders of Aldebaran.

In addition to shareholders and court approvals, the Transaction is subject to applicable regulatory approvals and the satisfaction of certain other closing conditions customary for a transaction of this nature.

Subsequent to March 31, 2026, Aldebaran and Centauri completed the Asset Transfer in exchange for 40,000,000 common shares of Centauri.

2. BASIS OF PREPARATION

These unaudited pro-forma consolidated financial statements for the period ended March 31, 2026, have been prepared by management to give effect to the Arrangement Agreement. It is the opinion of the management that the unaudited pro-forma consolidated financial statements include all adjustments necessary for the fair presentation of the transactions as described in Note 1 in accordance with IFRS Accounting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”). The unaudited pro-forma consolidated financial statements have been prepared for illustrative purposes only and may not be indicative of the financial position and results of operations that would have occurred if the Transaction had taken place on the dates indicated or of the financial position or operating results which may be obtained in the future. The actual financial statements and results of Centauri for any period following March 31, 2026 will likely vary from the amounts set forth in the unaudited pro-forma consolidated financial statements and such variation may be material.

These unaudited pro-forma consolidated financial statements should be read in conjunction with:

- a) Centauri's audited financial statements for the period from incorporation on September 23, 2025 to March 31, 2026.
- b) Argentina Subsidiaries' audited carve-out combined financial statements for the years ended June 30, 2025 and 2024.
- c) Argentina Subsidiaries unaudited carve-out combined interim financial statements for the three and nine months ended March 31, 2026 and 2025.
- d) The additional information set out in Note 3.

The unaudited pro-forma consolidated statement of financial position has been prepared as if the Asset Transfer and the Transaction had occurred on March 31, 2026.

The financial statements are presented in Canadian dollars unless otherwise noted.

3. PRO-FORMA ASSUMPTIONS AND ADJUSTMENTS

The unaudited pro-forma consolidated statements of financial position has been prepared to give effect to the transactions described in Note 1 and other transactions described below as if they had occurred on March 31, 2026:

a.) Acquisition of the Argentina Subsidiaries

Pursuant to the Proposed Arrangement described in Note 1, Centauri issued 40,000,000 commons shares to acquire the Argentina Subsidiaries from Aldebaran for an aggregate consideration of \$20,000,000 (the "**Purchase Price**"), being the amount specified in the Transaction.

b.) Allocation of the Purchase Price

The excess of the Purchase Price over the historical net assets of the Argentina Subsidiaries (presented as Net Parent Investment in the carve-out combined financial statements for the period ended March 31, 2026) has been allocated to exploration and evaluation assets, reflecting management's preliminary assessment that substantially all of the excess value relates to the underlying mineral properties acquired.

Purchase price	\$	20,000,000
Net assets acquired		(19,086,720)
Exploration and evaluation assets	\$	913,280

c.) Shareholders' Equity

The Company is authorized to issue unlimited common shares without par value.

Centauri Minerals Inc.
Notes to the Pro-Forma Consolidated Financial Statements
Prepared by Management - Unaudited
(Expressed in Canadian Dollars)

Issued:

	Number of Shares	Capital Stock	Equity Reserve	Deficit	Total Shareholders' Equity
Balance, September 30, 2025	-	\$ -	\$ -	\$ -	\$ -
Centauri shares issued and outstanding	11,380,001	5,650,843	-	-	5,650,843
Common shares issued as consideration for the acquisition of Argentina Subsidiaries	40,000,000	20,000,000	-	-	20,000,000
Share-based compensation	-	-	235,764	-	235,764
Loss for the period				(631,081)	(631,081)
Balance, March 31, 2026	51,380,001	\$ 25,650,843	\$ 235,764	\$ (631,081)	\$ 25,255,526

Stock options and Warrants

As at March 31, 2026, Centauri had 2,050,000 incentive stock options outstanding with an exercise price of \$0.50 per share and 2,000,000 performance warrants outstanding with an exercise price of \$0.01 per share.

The equity reserve included in the unaudited pro-forma consolidated statement of financial position reflects share-based compensation expense recognized by Centauri for the period ended March 31, 2026. No adjustments has been made to reflect the exercise of any stock options of warrants, as none are assumed to have been exercised for purpose of the unaudited pro-forma consolidated financial statements.

4. PRO-FORMA EFFECTIVE INCOME TAX RATE

The pro-forma effective statutory income tax rates applicable to the operations following completion of the Arrangement and the Share Transfer Agreements are approximately 27% in Canada and 25% in Argentina.