

Lunex Metals Corp.

Interim Condensed Consolidated Financial Statements

**For the three and nine-month periods ended
July 31, 2026 and for the period from October
21, 2024 (date of incorporation) to July 31, 2025**

(In Canadian Dollars)

(Unaudited)

Notice of No Auditor Review of the Condensed Consolidated Interim Financial Statements

The accompanying unaudited condensed consolidated interim financial statements of Lunex Metals Corp. (the "Company") have been prepared by and are the responsibility of the Company's management. The Company's independent auditor has not performed a review of these financial statements in accordance with standards established by the CPA Canada for a review of interim financial statements by an entity's auditor.

Lunex Metals Corp.
Unaudited Interim Condensed Consolidated Statements of Financial Position
As at July 31, 2026 and October 31, 2025
(in Canadian Dollars)

	July 31, 2026	October 31, 2025
Assets		
Cash	\$ 117,884	\$ 724,237
Prepaid expenses	50,652	-
Input tax receivable	205,052	-
	373,588	724,237
Property option rights (Note 4)	175,000	175,000
	\$ 548,588	\$ 899,237
Liabilities and Shareholders' Equity		
Accounts payable and accrued liabilities (Note 7)	\$ 227,648	\$ 68,284
	227,648	68,284
Shareholders' Equity		
Share capital (Note 5)	2,450,904	981,102
Shares to be issued (Note 5)	-	13,816
Contributed surplus	142,397	38,424
Accumulated deficit	(2,272,361)	(202,389)
	320,940	830,953
	\$ 548,588	\$ 899,237

**Incorporation and nature of business and
going concern (Note 1)
Subsequent event (Note 8)**

Approved by the Board

Raymond Harari
Director (signed)

Joaquin Marias
Director (signed)

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

Lunex Metals Corp.
Unaudited Interim Condensed Consolidated Statements of Loss and Comprehensive Loss
For the three and nine-month periods ended July 31, 2026, three-month period ended July 31,
2025 and for the period from October 21, 2024 (date of incorporation) to July 31, 2025
(in Canadian Dollars)

	Three-month period ended July 31, 2026	Three-month period ended July 31, 2025	Nine-month period ended July 31, 2026	For the period from October 21, 2024 (date of incorporation) to July 31, 2025
Expenses				
Exploration expense (Note 4)	\$ 51,687	\$ -	\$ 1,411,249	\$ -
Professional fees	61,694	12,017	345,616	16,891
Consulting fees (Note 7)	40,055	-	130,722	-
Share-based compensation	33,719	-	98,797	-
Marketing	2,916	-	3,455	-
Travel expenses	6,835	-	29,290	-
Filing fees	7,183	-	24,300	-
Insurance	2,225	-	5,933	-
Bank fees	942	-	2,621	-
General & administrative	14,198	1,062	14,198	1,062
Foreign exchange loss	45,002	936	3,791	936
Total expenses	266,456	14,015	2,069,972	18,889
Net loss and comprehensive loss	\$ (266,456)	\$ (14,015)	\$ (2,069,972)	\$ (18,889)
Net loss per share (basic and diluted)	\$ (0.01)	\$ (0.00)	\$ (0.07)	\$ (0.00)
Weighted average number of shares outstanding (basic and diluted)	31,413,414	14,505,497	28,441,515	4,788,738

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

Lunex Metals Corp
Unaudited Interim Condensed Consolidated Statements of Changes in Shareholders' Equity
For the nine-month period ended July 31, 2026 and for the period from October 21, 2024 (date of incorporation) to July 31, 2025

(in Canadian Dollars)

	Number of Shares	Share Capital	Shares to be issued	Contributed surplus	Accumulated Deficit	Shareholders' Equity
Balance, October 31, 2025	26,055,609	\$ 981,102	\$ 13,816	\$ 38,424	\$ (202,389)	\$ 830,953
Shares issued for cash (Note 5)	5,257,805	1,442,426	(13,816)	-	-	1,428,610
Shares issued as finders' fees (Note 5)	100,000	27,376	-	-	-	27,376
Issuance costs finders' warrants (Note 5)	-	-	-	5,176	-	5,176
Share-based compensation	-	-	-	98,797	-	98,797
Net loss for the period	-	-	-	-	(2,069,972)	(2,069,972)
Balance, July 31, 2026	31,413,414	\$ 2,450,904	\$ -	\$ 142,397	\$ (2,272,361)	\$ 320,940

	Number of Shares	Share Capital	Shares to be issued	Contributed surplus	Accumulated Deficit	Shareholders' Equity
Balance, October 21, 2024	6	\$ -	\$ -	\$ -	-	\$ -
Shares issued for cash (Note 5)	13,333,329	200	-	-	-	200
Shares issued for cash (Note 5)	6,666,664	136,948	-	-	-	136,948
Net loss for the period	-	-	-	-	(18,889)	(18,889)
Balance, July 31, 2025	19,999,999	\$ 137,148	\$ -	\$ -	(18,889)	\$118,259

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

Lunex Metals Corp.
Unaudited Interim Condensed Consolidated Statements of Changes in Cash Flows
For the nine-month period ended July 31, 2026 and for the period from October 21, 2024 (date of incorporation) to July 31, 2025
(in Canadian Dollars)

	Nine-month period ended July 31, 2026	For the period from October 21, 2024 (date of incorporation) to July 31, 2025
Operating activities		
Net loss for the period	\$ (2,069,972)	\$ (18,889)
Adjustments for non-cash items:		
Share-based compensation	98,797	-
Changes in working capital		
Accounts receivable	-	-
Prepaid expenses	(18,100)	-
Input tax receivables	(205,052)	-
Accounts payable and accrued liabilities	159,364	14,056
Net cash used in operating activities	(2,034,963)	(4,833)
Financing Activities		
Proceeds from the issuance of shares, net of issuance costs (Note 5)	1,428,610	137,148
Net cash provided by financing activities	1,428,610	137,148
Investing Activities		
Property option rights (Note 4)	-	(75,000)
Net cash used by investing activities	-	(75,000)
Net change in cash	(606,353)	57,315
Cash, beginning of period	724,237	-
Cash, end of period	\$ 117,884	\$ 57,315

Supplemental disclosure of non-cash transactions	July 31, 2026	July 31, 2025
Shares and warrants issued to a Finder included in prepaid expense	\$ 32,552	-

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

Lunex Metals Corp.
Notes to the Unaudited Interim Condensed Consolidated Financial Statements
For the three- and nine-month period ended July 31, 2026 and for the period from October 21,
2024 (date of incorporation) to July 31, 2025
(in Canadian Dollars)

1. INCORPORATION AND NATURE OF BUSINESS

Lunex Metals Corp. ("**Lunex**" or the "**Company**") was incorporated on October 21, 2024, under the Business Corporations Act (British Columbia) (the "**BCBCA**"). On April 29, 2025, the Company changed its name from 1507651 B.C. Ltd. to Andean Metals Corp. On December 15, 2025, the Company changed its name to Lunex Metals Corp. The Company's registered address is 2505 – 1177 West Hastings Street, Vancouver, BC V6E 2L3.

On November 18, 2024, WBM Capital Corp. ("**WBM**") entered into an arrangement agreement with certain wholly owned subsidiaries, including the Company, pursuant to which the parties intended on completing a court approved statutory plan of arrangement under the BCBCA which would result in the Company becoming a standalone reporting issuer in the Provinces of British Columbia and Alberta. On December 18, 2024, WBM completed the plan of arrangement under the BCBCA pursuant to which the Company was spun out as standalone reporting issuer in the Provinces of British Columbia and Alberta.

On July 25, 2025, the Company completed a stock split of all its issued and outstanding common shares ("**Shares**") on the basis of approximately 6.67 post-split Shares for each pre-split Share, this has been reflected retrospectively in these unaudited interim condensed consolidated financial statements.

On April 23, 2026, the Company announced it has entered into an amalgamation agreement (the "**Amalgamation Agreement**") with its wholly owned subsidiaries, Lunex Finance Corp. ("**Lunex Finance**") and 1568683 B.C. Ltd. ("**Merger Sub**"). Pursuant to the Amalgamation Agreement, the Company, Lunex Finance and Merger Sub have agreed to complete a three-cornered amalgamation (the "**Transaction**") pursuant to which the Company intends to acquire all of the issued and outstanding common shares of Lunex Finance (including shares issuable upon conversion of the Lunex Finance Subscription Receipts) in exchange for common shares of the Company on a one for one basis. In connection with the Transaction, the Company (the "**Resulting Issuer**") will seek to list its common shares for trading on the TSX Venture Exchange (the "**Exchange**").

Going concern

These unaudited interim condensed consolidated financial statements have been prepared on the basis that the Company will continue as a going concern. Additional funds will be required to enable the Company to pursue such an initiative, and the Company may be unable to obtain such financing on terms which are satisfactory to it. Furthermore, the Company incurred a net loss of \$2,069,972 for the nine-month period ended July 31, 2026 (July 31, 2025 - \$18,889) and as at July 31, 2026 has an accumulated deficit of \$2,272,361 (October 31, 2025 - \$202,389). These factors indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern, and therefore it may be unable to realize its assets and discharge its liabilities in the normal course of business.

On September 30, 2026, the Board of Directors approved the unaudited interim condensed consolidated financial statements for the three and nine-month periods ended July 31, 2026 and for the period from October 21, 2024 (date of incorporation) to July 31, 2025.

2. BASIS OF PRESENTATION

Statement of Compliance

The unaudited condensed consolidated interim financial statements have been prepared in accordance with IAS 34 'Interim Financial Reporting' using accounting policies consistent with the IFRS® Accounting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and Interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). These disclosures contained in these unaudited condensed consolidated interim financial statements do not contain all the requirements of IFRS for annual financial statements and should be read in conjunction with the annual financial statements for the year ended October 31, 2025.

Basis of Presentation

These unaudited interim condensed consolidated financial statements are presented in Canadian dollars ("CAD"), which is the Company's and its wholly owned subsidiaries functional and presentation currency. The unaudited interim condensed consolidated financial statements are prepared on a historical cost basis except for certain financial instruments classified as fair value through profit or loss ("FVTPL"), which is stated at their fair value. The accounting policies have been applied consistently throughout the entire period presented in these unaudited interim condensed consolidated financial statements.

Basis of Consolidation

These unaudited interim condensed consolidated financial statements incorporate the financial statements of the Company and its wholly owned subsidiaries (Lunex Finance Corp. and 1568683 B.C. Ltd.) which were both incorporated on December 18, 2025.

3. MATERIAL ACCOUNTING POLICY INFORMATION

Critical Accounting Estimates and Judgments

The preparation of these unaudited interim condensed consolidated financial statements in accordance with IFRS requires management to make estimates, judgments and assumptions that affect the application of policies and reported amounts of assets and liabilities, and income and expenses. These estimates are based on management's best knowledge of current events and actions the Company may undertake in the future. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognized in the period in which the estimates are revised.

Exploration and Evaluation Assets

Exploration and evaluation rights to exploration

The Company capitalizes direct mineral property acquisition costs and those expenditures incurred following the determination that the property has economically recoverable reserves. Property option rights include cash consideration, option payment under an earn-in arrangement and the fair value of common shares issued for mineral property interests, pursuant to the terms of the relevant agreement.

3. MATERIAL ACCOUNTING POLICY INFORMATION - continued

The carrying values of exploration and evaluation assets are assessed for impairment when facts and circumstances suggest that the carrying amount of an exploration and evaluation asset may exceed its recoverable amount. The carrying value of the exploration and evaluation asset is reviewed for indications of impairment at each reporting date. When impairment indicators exist, the asset's recoverable amount is estimated.

If it is determined that the estimated recoverable amount is less than the carrying value of an asset, then a write-down is made with a charge to operations. An impairment loss is reversed if there is indication that there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of amortization, if no impairment loss had been recognized.

4. PROPERTY OPTION RIGHTS

On July 28, 2025, the Company and Magna Terra Minerals Inc. ("**Magna Terra**") entered into a non-binding Letter of Intent (the "**LOI**") for the Company to have the right to acquire a 100% interest in the Luna Roja-Signos Project ("**Luna Roja**"), located in Santa Cruz Province, Argentina from Magna Terra. Under the terms of the LOI, the Company has been granted the exclusive rights to enter into a definitive option agreement for the Project (the "Definitive Agreement"), whereby Lunex can earn a 100% interest in the Project for total consideration of \$2,375,000 payable in cash and common shares. The Company will also pay a four percent (4%) net smelter returns royalty less the amount of any net smelter returns royalty payable to the Province of Santa Cruz over Luna Roja granted in favor of Orogen Royalties Inc. (formerly Renaissance Gold Inc.). Up to three percent (3%) of the Orogen Royalty can be repurchased at a fixed price of US\$1 million per one percent (1%).

The Company paid \$75,000 for the 60-day exclusivity period. The below table outlines the cash/share commitments under the Projects.

On October 6, 2025, the Company and Magna Terra entered into a Definitive Option Agreement (the "**Agreement**") for the Company to have the right to acquire 100% interest in the Luna Roja project, located in Santa Cruz Province, Argentina.

Luna Roja Term	Cash (C\$)	Cash/Share (C\$) ⁽¹⁾	Total (C\$)
60-day exclusivity	\$75,000 (paid)	-	\$75,000
On signing Definitive Agreement	\$100,000 (paid)	-	\$100,000
1 st Anniversary	\$125,000	\$275,000	\$400,000
2 nd Anniversary	\$125,000	\$375,000	\$500,000
3 rd Anniversary	\$125,000	\$475,000	\$600,000
4 th Anniversary	\$125,000	\$575,000	\$700,000
Total	\$675,000	\$1,700,000	\$2,375,000

⁽¹⁾ Cash or share payment is at the option of the Company.

During the three- and nine-month period ended July 31, 2026, the Company incurred \$51,687 and \$1,411,249 respectively (July 31, 2025 - \$nil) of exploration expenses. The table below breaks down the amount and type of expense incurred.

Lunex Metals Corp.
Notes to the Unaudited Interim Condensed Consolidated Financial Statements
For the three- and nine-month period ended July 31, 2026 and for the period from October 21, 2024 (date of incorporation) to July 31, 2025
(in Canadian Dollars)

4. PROPERTY OPTION RIGHTS - continued

	Three- months ended July 31, 2026	Nine- months ended July 31, 2026
Geotechnical surveys	\$ -	\$ 292,530
Field campaign	51,687	1,118,719
	\$ 51,687	\$ 1,411,249

5. SHARE CAPITAL

Authorized - Unlimited common shares

On July 25, 2025, the Company completed a stock split of all its issued and outstanding common shares on the basis of approximately 6.67 post-split shares for each pre-split share. The stock split is reflected retrospectively in these unaudited interim condensed consolidated financial statements.

Issued	#	\$
Balance, October 21, 2024	6	-
Private placement (i)	13,333,329	200
Private placement (ii)	6,666,664	136,948
Private placement (iii)	3,055,610	425,396
Private placement (iv)	700,000	97,685
Private placement (v)	2,300,000	320,873
Balance, October 31, 2025	26,055,609	981,102
Private placement (vi)	5,257,805	1,442,426
Shares issued as finders' fees (vii)	100,000	27,376
Balance, July 31, 2026	31,413,414	2,450,904

- (i) On April 29, 2025, the Company closed a non-brokered private placement financing for gross proceeds of \$200 and issued 13,333,329 common shares of the Company at a price of \$0.000015 per share. No finders' fees were paid in connection with the Offering.
- (ii) On July 16, 2025, the Company announced the closing of a C\$136,948 (US\$100,000) non-brokered private placement financing and issued 6,666,664 common shares post-split at a price of \$0.02 per share. No finders' fees were paid in connection with the Offering.
- (iii) On October 3, 2025, the Company closed a non-brokered private placement financing for gross proceeds of C\$425,396 (US\$305,561) and issued 3,055,610 Shares of the Company at a price of US\$0.10 per Share. No finders' fees were paid in connection with the Offering.
- (iv) On October 7, 2025, the Company closed a non-brokered private placement financing for gross proceeds of C\$97,685 (US\$70,000) and issued 700,000 Shares of the Company at a price of US\$0.10 per Share. No finders' fees were paid in connection with the Offering.
- (v) On October 9, 2025, the Company closed a non-brokered private placement financing for gross proceeds of C\$320,873 (US\$230,000) and issued 2,300,000 Shares of the Company at a price of US\$0.10 per Share. No finders' fees were paid in connection with the Offering.

5. SHARE CAPITAL - continued

- (vi) On March 31, 2026, the Company closed a first tranche of a non-brokered private placement financing for gross proceeds of US\$1,051,561 (C\$1,442,426) and issued 5,257,805 Shares of the Company at a price of US\$0.20 per Share. No finders' fees were paid in connection with the Offering. Of the gross proceeds received, \$13,816 was received prior to October 31, 2025 and was presented as shares to be issued at that date. The remaining \$1,428,610 was received during the nine-month period ended July 31, 2026.
- (vii) On April 23, 2026, the Company announced that Lunex Finance has closed the first tranche of a private placement of 505,500 subscription receipts at a price of \$US0.20 per subscription receipt (the "USD Subscription Receipts") for aggregate gross proceeds of US\$101,100 (C\$138,285) and a private placement of 467,038 subscription receipts at a price of C\$0.27 per subscription receipt (the "CAD Subscription receipts") for aggregate gross proceeds of C\$126,100. Each Subscription Receipt will be automatically exchanged, for no additional consideration, into one common share of Lunex Finance upon the satisfaction of the Release Conditions. Upon consummation of the Transaction, each common share of Lunex Finance, including those issued upon conversion of the Subscription Receipts, will be exchanged for one common share of the Resulting Issuer. If the Transaction does not close, the subscription receipts will be returned to the subscribers. As at July 31, 2026, \$269,689 of subscription receipts were held in escrow with the subscription receipt agent. The funds are unavailable for operations and have been excluded from cash.

In connection with the Subscription Receipt offerings, the Company paid certain qualified finders ("Finders") fees of US\$7,077 in cash and issued 35,385 Warrants to Finders. These Warrants were valued on the date of issue using the Black-Scholes pricing option model with the following assumptions: dividend yield 0%, discount rate 2.85%, expected volatility of 100% and an expected life of 24 months. The value attributed to these Warrants is \$5,176. In addition, the Company issued an additional 100,000 shares at a fair value of US\$0.20 (C\$0.27) per share and a cash bonus of C\$20,000 to a Finder for additional services rendered in connection with the Subscription receipt offering. These costs have been included in prepaid expenses.

Options

The Company has established a stock option plan for its directors, officers and consultants under which the Company may grant options from time to time to acquire a maximum of 10% of the issued and outstanding Common Shares. The exercise price of each option granted under the plan shall be determined by the Board of Directors.

Options may be granted for a maximum term of five years from the date of the grant. They are non-transferable and are exercisable as determined by the Board of Directors when the option is granted. Options expire immediately except vested options which expire after the 30th day of termination of employment or holding office as director or officer of the Company and, in the case of death, expire within a maximum period of one year after such death, subject to the expiry date of the option.

Lunex Metals Corp.
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For the three- and nine-month period ended July 31, 2026 and for the period from October 21,
2024 (date of incorporation) to July 31, 2025
(in Canadian Dollars)

5. SHARE CAPITAL - continued

The following table reflects the continuity of stock options:

	Number of Stock Options	Weighted Average Remaining Contractual Life (Years)	Number of stock options (Vested and exercisable)	Weighted Average Exercise Price (\$)
Balance, October 31, 2025 (i)	1,550,000	4.77	387,500	0.14
Granted (ii)	250,000	4.78	-	0.27
Balance, July 31, 2026	1,800,000	4.12	387,500	0.16

(i) On August 8, 2025, the Company granted 1,550,000 stock options to directors, officers and consultants, which are exercisable within five years from the date of grant and vest over a 2-year period at an exercise price of C\$0.14 (USD\$0.10) per share. These options were valued on the date of issue using the Black-Scholes option pricing model with the following assumptions: dividend yield 0%, discount rate of 2.92%, expected volatility of 100% and an expected life of five years. The value attributed to these options was \$160,984, for the three and nine-month period ended July 31, 2026, \$21,961 and \$87,039 has been recorded as share-based payment expense (July 31, 2025 - \$nil).

(ii) On May 11, 2026, the Company granted 250,000 stock options to a consultant, which are exercisable within five years from the date of grant and vest over a 2-year period at an exercise price of C\$0.27 per share. These options were valued on the date of issue using the Black-Scholes option pricing model with the following assumptions: dividend yield 0%, discount rate of 3.19%, expected volatility of 100% and an expected life of five years. The value attributed to these options was \$51,096, for the three and nine-month period ended July 31, 2026, \$11,758 has been recorded as share-based payment expense (July 31, 2025 - \$nil).

6. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Fair Value

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

The fair value of accounts payable and accrued liabilities approximates its carrying value due to the short-term maturity. Cash is measured using level 1 hierarchy.

Capital Management

The Company's capital consists of shareholders' equity. The Company's objective for managing capital is to maintain sufficient capital for exploration expenditures, property option payments, working capital requirements and to identify, evaluate and complete an acquisition or other transaction.

6. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES - continued

The Company sets the amount of capital in relation to risk and manages the capital structure and adjusts it in light of changes to economic conditions and the risk characteristics of the underlying assets. The Company's objectives when managing capital are: i. to maintain a flexible capital structure, which optimizes the cost of capital at an acceptable risk; and ii. to maintain investor, creditor and market confidence in order to sustain the future development of the business. There are no changes from the prior period.

Credit Risk

Credit risk is the risk of loss due to the counterparty's inability to meet its obligations. The Company's exposure to credit risk is on its cash. Risk associated with cash is managed through the use of major banks which are high credit quality financial institutions as determined by rating agencies. The Company is not exposed to significant credit risk.

Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulties in meeting obligations when they become due. The Company ensures that there is sufficient capital in order to meet short-term operating requirements, after taking into account the Company's holdings of cash. The Company's accounts payable and accrued liabilities are due within 90 days of July 31, 2026. See Note 1 related to going concern.

Currency Risk

The Company is subject to normal market risks including fluctuations in foreign exchange rates and interest rates. While the Company manages its operations in order to minimize exposure to these risks, the Company has not entered into any derivatives or contracts to hedge or otherwise mitigate this exposure. The Company is not exposed to significant currency risk.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to significant interest rate risk.

7. RELATED PARTY TRANSACTIONS

For the nine-month period ended July 31, 2026, and for the period from October 21, 2024, (date of incorporation) to July 31, 2025, the following expenses were incurred with key management personnel of the Company. Key management personnel are persons responsible for planning, directing and controlling the activities of the entity, and include certain directors and officers. Key management compensation comprises:

- The Company paid consulting fees, \$29,865 (July 31, 2025 - \$nil), to the Company's Chief Financial Officer
- The Company paid consulting fees of \$41,922 (July 31, 2025 - \$nil), to the Company's Chief Executive Officer.
- The Company paid consulting fees of \$58,935 (July 31, 2025 - \$nil), to a Company controlled by a Director of the Company.
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7. RELATED PARTY TRANSACTIONS - continued

- \$87,039 in share-based payments was recognized during the nine-month period ended July 31, 2026 for stock options granted to directors and officers.

As of July 31, 2026, the Company has \$7,955 (October 31, 2025 - \$20,998) as payables to directors and officers of the Company in the ordinary course of business. Amounts due to related parties are without interest, unsecured and without stated terms of repayment.

8. SUBSEQUENT EVENT

On September 25, 2026, the Company announced that Lunex Finance closed the second tranche of a private placement of 2,682,785 subscription receipts at a price of C\$0.27 per subscription receipt (the “**Subscription Receipts**”) for aggregate proceeds of approximately C\$724,352, pursuant to a Subscription Receipt Agreement (the “**Subscription Receipt Agreement**”) dated April 23, 2026, among Lunex Finance and Endeavor Trust Corporation, as subscription receipt agent. Each Subscription Receipt will be subject to resale restrictions under applicable securities laws for a period of four months plus a day from the later of (i) the date of issuance and (ii) the date Lunex Finance first becomes a reporting issuer in any province or territory of Canada. In connection with the Subscription Receipt offerings, the Company paid certain qualified finders (“Finders”) the following: (i) a cash finder’s fee equal to 7% of the gross proceeds raised from investors introduced by the Finders and (ii) warrants (“**Warrants**”) equal in number to 7% of the number of Subscription Receipts issued to investors introduced by the Finders, with each Warrant entitling the holder thereof to purchase one common share in the capital of the Company (each, a “**Share**”) at a price of CAD\$0.27 for a period of 24 months following the issue date. In total, the Company paid CAD\$42,355 in cash fees to Finders and issued 156,500 Warrants to Finders.

The Company also announced it has entered into an amendment to its option agreement over the Luna Roja Property. Pursuant to the amendment, the Company and Magna Terra Minerals Inc., the optionor, have agreed that (1) the \$275,000 first anniversary payment previously payable in cash or shares of the Company will be settled by way of issuance of 1,018,519 shares of the Company at a deemed price of \$0.27 per share, (2) the \$375,000 second anniversary payment previously payable in cash or shares of the Company will be settled by way of issuance of shares of the Company at the price as determined in accordance with the terms of the agreement, (3) any share payments made under the option agreement based on the Company’s 10-day volume weighted average trading price will be subject to a \$0.05 share price floor and (4) any issuance of the Company’s shares that otherwise would result in Magna Terra holding 20% or more of the Company’s issued and outstanding shares either be (i) settled in cash or (ii) be tolled until such time as all required securities law, exchange and shareholder approvals have been obtained by the Company.