

This Offering Document (the “Offering Document”) constitutes an offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities and to those persons to whom they may be lawfully offered for sale. This Offering Document is not, and under no circumstances is to be construed as a prospectus or advertisement or a public offering of these securities.

OFFERING DOCUMENT UNDER THE LISTED ISSUER FINANCING EXEMPTION

February 4, 2026

SORRENTO RESOURCES LTD.

SUBSCRIPTION PRICE: \$0.25 PER UNIT

PART 1 SUMMARY OF OFFERING

What are we offering?

Offering:	Sorrento Resources Ltd. (the “Issuer”) is hereby offering for sale to eligible investors units (the “Units”) in the capital of the Issuer pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 <i>Prospectus Exemptions</i> (“NI 45-106”)
	Each unit (a “Unit”) is comprised of one common share of the Issuer (a “Share”) and one common share purchase warrant of the Issuer (a “Warrant”). Each Warrant will be exercisable to acquire one common share of the Issuer (each a “Warrant Share”, and together with the Units, the Shares, and Warrants, the “Securities”) at an exercise price of \$0.35 per Warrant Share for a period of 24 months from the date of closing. (the “Offering”).
Offering Price:	\$0.25 per Unit (the “Offering Price”).
Offering Amount:	Up to 8,000,000 Units at the Offering Price for gross proceeds of up to \$2,000,000 (the “Offering”).
Closing Date:	The Offering is expected to close on or about February 27, 2026 or such earlier or later date that the Issuer may determine, not exceeding 45 days from the date the Issuer filed the news release announcing this Offering. [The Issuer reserves the right to proceed with multiple closing of the Offering, without any restrictions as to minimum amounts subscribed.] [NTD: for consideration]
Exchange:	The Shares of the Issuer are listed on the Canadian Securities Exchange (the “CSE”), under the symbol “SRS” and the OTCQB trading platform in the United States under the trading symbol “SRSLF”. The Issuer is a reporting issuer in the provinces of Alberta, British Columbia, and Ontario
Last Closing Price:	The closing price of the Shares on the last trading day prior to the date of this offering document was CAD \$0.27 on the CSE and US\$0.25 on the OTCQB.

Description of Shares

The holders of Shares are entitled to: (i) receive dividends as and when declared by the board of directors of the Issuer, out of the moneys properly applicable to the payment of dividends, in such amount and in such form as the board of directors may from time to time determine; (ii) in the event of the dissolution, liquidation or winding-up of the Issuer, whether voluntary or involuntary, or any other distribution of the assets of the Issuer among its shareholders for the purpose of winding-up its affairs, receive the remaining property and assets of the Issuer; and (iii) receive notice of and to attend all meeting of the shareholders of the Issuer and to have one vote for each Share

held at all meetings of the shareholders of the Issuer, except for meeting at which only holders of another specified class or series of shares of the Issuer are entitled to vote separately as a class or series.

No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This Offering may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.

The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, any U.S. person or any person in the United States, absent an exemption from the registration requirements of the U.S. Securities Act and any applicable U.S. state securities laws.

All references in this Offering Document to “dollars” or “\$” are to Canadian dollars, unless otherwise stated.

General Information

The Issuer is conducting a listed issuer financing under section 5A.2 of NI 45-106. In connection with this Offering, the Issuer represents the following is true:

- The Issuer has active operations and its principal asset is not cash, cash equivalents or its exchange listing;
- The Issuer has filed all periodic and timely disclosure documents that it is required to have filed;
- The total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this Offering Document, will not exceed the greater of \$25,000,000 and the amount that is equal to 20% of the Issuer’s market capitalization;
- The Issuer will not close this Offering unless the Issuer reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution; and
- The Issuer will not allocate the available funds from this Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the Issuer seeks security holder approval.

Cautionary Note Regarding Forward-Looking Statements

This Offering Document contains forward-looking statements within the meaning of applicable securities legislation. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “will”, “proposes”, “expects”, “estimates”, “intends”, “anticipates” or “believes”, or variations (including negative and grammatical variations) of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. All statements, other than statements of historical fact,

that address activities, events or developments that the Issuer believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding any objectives and strategies of the Issuer) are forward-looking statements. Examples of such forward-looking statements in this Offering Document include the closing of the Offering, the Issuer's business objectives and the related proceeding significant events and costs, as well as the use of available funds.

These forward-looking statements reflect the current expectations, assumptions or beliefs of the Issuer based on information currently available to the Issuer. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the Issuer's actual results, performance or developments to be materially different from any future results, performance or developments expressed or implied by the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Issuer. In making the forward-looking statements included in this Offering Document, the Issuer has made various material assumptions, including but not limited to:

- impact of operation delays in the exploration program;
- access to properties will not be materially affected by bad weather;
- disputes as to the validity of mining or exploration titles or claims or rights, which constitute most of the Issuer's property holdings;
- management of temporary personnel shortages;
- relations with and claims by indigenous populations;
- price of metals will not decline;
- the inability to determine, with certainty, production and cost estimates;
- the impact of increasing competition;
- conditions in general economic and financial markets;
- cash flow;
- timing and amount of capital expenditures;
- effects of regulation by governmental agencies;
- future operating costs;
- no material changes to taxation laws and regulations affecting flow-through shares; and
- the Issuer's ability to obtain financing on acceptable terms.

There can be no assurance that forward-looking statements will prove to be accurate, as actual results, performance or developments could differ materially from those anticipated in such statements. Although the Issuer believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein. The factors identified above are not intended to represent a complete list of the factors that could affect the Issuer.

An investment in the Securities of the Issuer is speculative and subject to risks and uncertainties, and these risks and uncertainties may impact the factors and assumptions identified above, as well as the forward-looking information contained in this Offering Document, including as it relates to anticipated use of funds and the Issuer's business objectives. The occurrence of any one or more of these risks or uncertainties could have a material adverse effect

on the value of any investment in the Issuer and the business, prospects, financial position, financial condition or results of operations of the Issuer. Additional risks and uncertainties not presently known to the Issuer or that the Issuer currently deems immaterial may also impair the Issuer's business operations.

Prospective investors should carefully consider all information contained in this Offering Document including information contained in the section entitled "Cautionary Note Regarding Forward-Looking Statements", before deciding to purchase the offered Shares. Additionally, purchasers should consider the risk factors set forth below and if purchasers would like additional information related to such risks, the Issuer recommends they review the risk factors set out in the Issuer's other public filings made by the Issuer with Canadian securities regulatory authorities, available on the Issuer's profile on SEDAR+ at www.sedarplus.ca.

Risks which may impact the forward-looking information contained in this Offering Document include the following:

- risks related to the Issuer's mineral properties being subject to prior unregistered agreements, transfers or claims and other defects in title;
- risks related to the Issuer's history of losses, which may continue in the future;
- risks related to increased competition and uncertainty related to additional financing that could adversely affect the Issuer's ability to attract necessary capital funding or obtain suitable properties for mineral exploration in the future;
- risks related to the Issuer's officers and directors becoming associated with other natural resource companies, which may give rise to conflicts of interest;
- risks related to the Issuer's exploration operations;
- legal and litigation risks;
- changes in business strategies;
- climate change and environmental risks and remediation measures;
- changes in laws and regulations;
- the ability to raise sufficient capital to fund future exploration or development programs;
- changes in economic conditions or financial markets;
- changes in input prices, as a result of inflationary pressures, increased tariffs or otherwise;
- legislative, environmental and other judicial, regulatory, political and competitive developments;
- technological or operational difficulties or an inability to obtain permits required in connection with maintaining, or advancing projects its exploration projects and labour relations matters;
- risks related to results of current exploration activities;
- changes in project parameters as plans continue to be refined;
- future prices of resources;
- accidents, labour disputes and other risks of the mining industry;
- delays in obtaining governmental approvals or financing or in the completion of development or construction activities;
- negative cash flow for the foreseeable future;
- the Issuer's dependence on key personnel and the risk of conflicts of interest;
- competition in the Issuer's industry;
- market price volatility of the Common Shares;
- risks related to changes in Canadian taxation laws relating to flow-through shares;

- risks related to the Issuer's ability to expend flow-through funds prior to December 31, 2025;
- global economic, political and financial market conditions;
- failure to manage the Issuer's growth successfully;
- the Issuer's ability to pay dividends; and
- risks related to future dilution and liquidity of the Common Shares.

If any of these risks or uncertainties materialize, or if assumptions underlying the forward-looking statements prove incorrect, actual results might vary materially from those anticipated in those forward-looking statements.

Currency

Unless otherwise indicated, all references to "\$", "C\$" or "dollars" in this offering document refer to Canadian dollars, which is the Issuer's functional currency. References to "US\$" in this Offering Document refer to United States dollars.

Scientific and Technical Information

The summarized scientific and technical information contained in this Offering Document in respect to the Issuer's projects has been reviewed and approved by Alex Bugden, P.Geo. of the Issuer and a Qualified Person within the meaning of National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators. This document includes descriptions of projects that are adjacent to or proximate to the Issuer's projects. Results from, or descriptions of, these nearby projects are not necessarily indicative of mineralization or future results from the Issuer's own projects.

PART 2 SUMMARY DESCRIPTION OF BUSINESS

What Is Our Business?

The Issuer is engaged in acquisition, exploration, and development of mineral property assets in Canada. Sorrento's objective is to locate and develop economic precious and rare earth element, gold, and base metal properties of merit including the Bottom Brook Project, Rodgers Cove Gold, and Harmsworth (VMS) project all located in Newfoundland.

The Issuer's material mineral exploration projects are described below.

Wing Pond Project

On November 9, 2021, and subsequently amended on October 28, 2022, the Issuer entered into an option agreement (the "Wing Pond Agreement"), with unrelated parties (the "Wing Pond Optionors"), to acquire a 100% interest in 462 mining claims located in Newfoundland and Labrador.

In order to exercise the option and acquire the Wing Pond property, the Issuer must complete, over a period of two years, the following payments:

- Make a cash payment of \$35,000 within 21 days of signing the Wing Pond Agreement (paid);
- Incur \$90,000 of exploration expenditures on the claims and deliver the technical report, on or before

- November 30, 2022 (completed);
- Issue 1,000,000 common shares to the optionors on or before the earlier of (i) listing of the Issuer's common shares on the Canadian Securities Exchange, and (ii) April 30, 2023 (issued); and
 - Make a further cash payment of \$50,000 and issue a further 2,000,000 common shares to the Wing Pond Optionors and incur a further \$200,000 of exploration expenditures (incurred) on the claims on or before the earlier of (i) the first anniversary of the listing date, and (ii) November 30, 2023 (paid and issued).

During the year ended June 30, 2024, the Issuer fully exercised its option to acquire the Wing Pond property. The Issuer now holds 100% interest in and to the Wing Pond property, subject to a 3% net smelter returns royalty, of which the Issuer may repurchase (2%) at any time for \$1,000,000.

During the three months ended September 30, 2025, the Issuer determined indicators of impairment existed with respect to the Wing Pond property leading to a test of a recoverable amount as the Issuer decided not to renew the licenses to focus on the other mineral properties, which resulted in an impairment property expense of \$520,000 and in an impairment of exploration deposit of \$22,232.

Lord Baron Project

On July 10, 2024, the Issuer completed the acquisition of a 100% undivided interest in the minerals licenses collectively representing the Lord Baron copper project (the "Lord Baron Project") located in the province of Newfoundland and Labrador (the "Lord Baron Transaction"). The Transaction was completed pursuant to three separate purchase agreements with arm's length parties for aggregate consideration of \$47,500 in cash and the issuance of an aggregate of 4,300,000 common shares of the Issuer valued at \$1,053,500, as well as the grant of 2% net smelter returns royalties to the underlying vendors of the various mineral licenses representing the Lord Baron Project.

On July 23, 2024, the Issuer announced that it has staked an additional two mineral licenses covering 750 hectares ("ha") adjacent to its Lord Baron Project.

On February 11, 2025, the Issuer announced soil and rock sampling results that it carried out in September 2024. On June 24, 2025, the Issuer announced a large-scale geochemical soil and rock sampling program has begun. On October 14, 2025, the Issuer completed a large-scale geochemical sampling from the soil and rock program.

On October 30, 2025, the Issuer completed an arm's length property purchase agreement with Naughty Ventures Corp. for the sale of a 100% undivided interest in the Lord Baron Property, subject to an existing underlying 2% net smelter returns royalty. The Issuer will receive 1,000,000 common shares in the capital of Naughty Ventures Corp., at a deemed price of \$0.18 per common share, subject to the net smelter returns royalty. In connection with the agreement, the Issuer has agreed to pay a finder's fee of 100,000 common shares in the capital of the Issuer.

Rodgers Cove Project

On June 13, 2025, the Issuer completed the acquisition of a 100% undivided interest in the minerals licenses collectively representing the Rodgers Cove gold project (the "Rodgers Cove Project") located in the province of Newfoundland and Labrador (the "Rodgers Cove Transaction"). The Rodgers Cove Transaction was completed with arm's length parties for aggregate consideration of \$10,000 in cash and the issuance of an aggregate of 2,000,000 common shares of the Issuer valued at \$240,000, as well as the grant of 2% net smelter returns royalties to the underlying vendors of the various mineral licenses representing the Rodgers Cove Project.

On September 9, 2025, the Issuer acquired a 100% undivided interest in 7 mineral licenses, adding to its Rodgers Cove project. The transaction was completed with an arm's length party for aggregate consideration of \$5,000 in cash and the issuance of an aggregate of 150,000 common shares of the Issuer, as well as the grant of 2% net smelter returns royalties to the vendor, of which the Issuer may purchase at 1.5% royalty for a total of \$1,000,000.

Bottom Brook Project

On October 30, 2025, the Issuer completed an arm's length definitive option agreement with Naughty Ventures Corp. to acquire the right's, title and interest in and to certain mineral claims commonly known as the Bottom Brook rare earth element property (the "Bottom Brook Property"). To maintain the option in good standing, the Issuer must incur exploration expenditures of \$1,000,000 within 12 months and \$1,500,000 within 24 months, pay \$250,000 in cash one year after closing, and issue 9,000,000 common shares on closing, 11,000,000 common shares within 24 months, and, if the Issuer elects to earn the final 20% interest, additional shares equal to 10% of the Issuer's then issued and outstanding shares within 36 months. Until the final tranche is issued, Naughty Ventures Corp. retains a 20% free-carried interest. In connection with the agreement, the Issuer has agreed to pay a finder's fee in an amount equal to 10% of each completed cash payment and share issuance, payable in either cash or common shares in the capital of the Issuer. The first share issuance of finder's fee of 900,000 common shares was paid to the vendor.

Recent Developments

The following is a brief summary of the recent developments involving or affecting the Issuer sine the most recent financial year for which it has filed annual financial statements (being June 30, 2025).

- On January 15, 2026, the Issuer announced it had entered into a drilling contract with "Gladiator Drilling", who will be mobilizing to the Issuer's flagship properties, Rodgers Cove and Bottom Brook, by the end of January. The Issuer has also received a permit to drill the Bottom Brook Project.
- On January 6, 2026, the Issuer announced it had engaged Dr. Phillip Hellman as Technical Advisor to the Issuer.
- On December 18, 2025, the Issuer announced it has staked an additional mineral license overlapping the Appleton Fault, expanding the Rodgers Cove Gold Property, located in Newfoundland, Canada.
- On December 4, 2025, the Issuer provided an update on exploration activities on the Rodgers Cove Gold Project, located in the province of Newfoundland and Labrador, highlighting:
 - Four separate soil grids consisting of a total of 2,554 proposed soil sample locations are currently underway. Grids are designed to infill historic soil anomalies.
 - Drill Permits have been submitted and are currently pending.
 - A >60-line kilometer ground magnetics survey is currently planned to be completed before the end of 2025 over areas to be drill tested.
 - Drilling to commence in early 2026.

- On December 2, 2025, the Issuer provide an update on exploration activities Bottom Brook REE project, located in the province of Newfoundland and Labrador, highlighting:
 - Drill Permits have been submitted and are currently pending.
 - Drilling commences early in 2026 and will consist of approximately 1,000 to 2,000m of diamond drilling.
 - Drilling will be followed up with geophysical methods, prospecting, and soil sampling.
- On November 25, 2025, the Issuer announced that it had engaged Independent Trading Group (ITG), Inc. to commence ongoing market making services commencing November 24, 2025, in consideration of CDN\$5,500 per month.
- On November 21, 2025, the Issuer announced the Issuer has closed on the amended and restated option dated October 29th, 2025 for the purchase of up to 100% of Naughty Ventures' right, title and interest in and to certain mineral claims commonly known as the Bottom Brook rare earth element property located in the Province of Newfoundland and Labrador.
- On November 18, 2025, the Issuer announced that it had closed its previously announced private placement offering for aggregate gross proceeds of \$3,175,000.
- On October 30, 2025, the Issuer announced that they had mutually agreed to revise the terms of the definitive option agreement dated October 15th, 2025 for the sale of up to 100% of Naughty Ventures' right, title and interest in and to certain mineral claims commonly known as the Bottom Brook rare earth element property located in the Province of Newfoundland and Labrador.
- On October 23, 2025, the Issuer announced that further to its news release dated October 21, 2025, the Issuer had entered into a revised agreement with Research Capital Corporation, as sole agent and sole bookrunner to amend the terms of its previously announced best efforts, private placement offering for aggregate gross proceeds of up to \$4,500,000.
- On October 20, 2025, the Issuer announced that it has entered into an agreement with Research Capital Corporation, as sole agent and sole bookrunner, in connection with a best efforts, private placement offering for aggregate gross proceeds of up to \$4,500,000.
- On October 17, 2025, the Issuer announced that they had entered into an arm's length mineral property purchase agreement dated October 16th, 2025, pursuant to which Naughty Ventures has agreed to acquire a 100% undivided interest in Sorrento's Lord Baron property, subject to an existing underlying 2% net smelter returns royalty.
- On October 16, 2025, the Issuer announced that they had entered into an arm's length definitive option agreement dated October 15th, 2025 for the sale of up to 100% of Naughty Ventures' right, title and interest in and to certain mineral claims commonly known as the Bottom Brook rare earth element property located in the Province of Newfoundland and Labrador.

- On October 14, 2025, the Issuer announced the results of the large scale soil geochemical sampling from its 100% owned Lord Barron Property located in Newfoundland, Canada.
- On September 5, 2025, the Issuer announced the appointment of Neal Blackmore as a Director of the Issuer and the resignation of Thomas Joshua Taylor as a Director of the Issuer.
- On August 28, 2025, the Issuer announced that it has entered into a mineral property purchase agreement dated August 26, 2025 whereby the Issuer may acquire a 100% undivided interest in the seven minerals licenses, adding to its newly acquired Rodgers Cove Project, located in the province of Newfoundland and Labrador.

Material Facts

There are no material facts about the Issuer and the securities being distributed hereunder that have not been disclosed either in this Offering Document or in another document filed by the Issuer in the 12 months preceding the date of this Offering Document on the Issuer's profile at www.sedarplus.ca. You should read these documents prior to investing.

What are the business objectives that we expect to accomplish using the available funds?

The following table sets out: (i) the business objectives the Issuer expects to accomplish using its available funds following the Offering; (ii) the significant event(s) that must occur for each business objective to be accomplished; and (iii) the anticipated time period for completion and estimated cost for each such event.

<u>Business Objectives</u>	<u>Preceding significant event(s) (each, an "Event")</u>	<u>Period in which Event is expected to occur</u>	<u>Cost Related to Event</u>
Bottom Brook Ground Magnetics Survey	Contract Geophysics Company	April 1 – September 30, 2026	\$150,000
Bottom Brook Soil Sampling	Contract Geological Services Company	April 1 – September 30, 2026	\$150,000
Rodgers Cove Diamond Drilling	Develop Drill Targets	July 1 – December 31, 2026	\$500,000
Bottom Brook Diamond Drilling	Develop Drill Targets	July 1 – December 31, 2026	\$600,000
General and Administrative	N/A		\$300,000

Ongoing Marketing & Promotion	Currently Taking Place	March 1 – December 31, 2026	\$150,000
		<u>TOTAL</u>	\$1,850,000

PART 3 USE OF AVAILABLE FUNDS

What will our available funds be upon the closing of the Offering?

		Assuming Fully Subscribed Offering
A	Amounts to be raised by the Offering	\$2,000,000
B	Selling commissions and fees ⁽¹⁾	\$120,000
C	Estimated Offering costs (e.g., legal, accounting, audit)	\$25,000
D	Net proceeds of Offering: D = A – (B+C)	\$1,855,000
E	Working capital as at January 31, 2026	\$1,910,055
F	Additional sources of funding ⁽²⁾	-
G	Total available funds: G = D+E+F	\$3,765,055

Notes:

(1) Assumes payment of a cash commission of 6% of the gross proceeds of the Offering.

(2) Additional sources of funding does not include any potential funds received on the exercise of Warrants

How will we use the available funds?

The Issuer intends to use the available funds as follows:

Description of intended use of available funds listed in order of priority	Assuming Fully Subscribed Offering
Exploration	\$1,400,000
General and Administrative Costs	\$300,000
Marketing & Promotion	\$150,000

Unallocated Working capital	\$1,915,055
Total:	\$3,765,055

- (1) Estimated exploration expenditures are expected to consist of diamond drilling, ground magnetics survey, prospecting, soil sampling, geophysics, geological work as set forth in the business objectives above.
- (2) Estimated general and administrative costs are expected to consist of (without limitation) salaries and professional fees listing and filing fees, transfer agent and shareholder communication costs, insurance costs, and, other administrative costs.

The above noted allocation of capital and anticipated timing represents the Issuer's current intentions based upon its present plans and business condition, which could change in the future as its plans and business conditions evolve. Although the Issuer intends to expend the proceeds from the Offering and its available funds as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Issuer's ability to execute on its business plan.

The Issuer has generated negative cash flows from operating activities since inception and anticipates that it will continue to have negative operating cash flow beyond the 12 months after the closing date of the Offering. As a result, certain of the net proceeds from this Offering may be used to fund such negative cash flow from operating activities in future periods. See the "Cautionary Note Regarding Forward-Looking Statements" section above.

The most recent financial statements of the Issuer included a going-concern note. Management is aware, in making its going concern assessment, of recurring losses and on-going negative cash flow that may cast significant doubt on the Issuer's ability to continue as a going concern. The Issuer is in the process of exploring its mineral properties and has not yet determined whether the properties contain reserves that are economically recoverable. The business of mining and exploration involves a high degree of risk and there can be no assurance that the Issuer's exploration programs will result in profitable mining operations. The Issuer's continued existence is dependent upon the discovery of economically recoverable reserves and resources, securing and maintaining title and beneficial interest in its properties, making the required payments pursuant to mineral property option agreements and/or securing additional financing; all of which are uncertain.

The Offering is intended to permit the Issuer to continue its operations, with the goal of advancing its exploration activities and is not expected to affect the decision to include a going concern note in the next annual financial statements of the Issuer.

How have we used the other funds we have raised in the past 12 months?

On May 6, 2025, the Issuer closed a private placement of 4,999,998 units of the Issuer, raising total gross proceeds of \$374,999.85.

On November 18, 2025, the Issuer closed a private placement for gross proceeds of \$3,175,000. The Issuer issued the following combination of securities:

- 4,200,000 premium flow-through units of the Issuer at a price of \$0.35 per premium flow-through unit for gross proceeds of \$1,470,000;
- 916,700 flow-through units of the Issuer at a price of \$0.30 per flow-through unit for gross proceeds of \$275,010; and
- 5,719,960 units of the Issuer at a price of \$0.25 per unit for gross proceeds of \$1,429,990.

The following table sets out the particulars of how the Issuer used proceeds from these private placements, as well as an explanation of the variances, if any, from the Issuer's anticipated use of proceeds as disclosed in documents previously filed with securities commissions or similar authorities in Canada, and the impact of any variances on the Issuer's ability to achieve its business objectives and milestones.

Intended Use of Proceeds of the Private Placements	Actual Use of Proceeds from the Private Placement	(Over)/under expenditure	Explanation of Variance and impact on business objectives	
Eligible "Canadian exploration expenses" that qualify as "flow-through critical mineral mining expenditures" as such terms are defined in the <i>Income Tax Act</i> (Canada)	\$1,745,010	\$299,160	\$1,445,850	The Issuer continues to incur eligible Canadian exploration expenses.
Non-qualifying exploration expenditures and general working capital	\$1,429,990	\$703,470	\$726,520	The Issuer continues to incur non-qualifying expenditures and general working capital
	\$375,000	\$375,000	\$0	Nil
TOTAL:	\$3,550,000	\$1,377,630	\$2,172,370	

PART 4 FEES AND COMMISSIONS

Who are the dealers or finders that we have engaged in connection with this offering, if any, and what are their fees?

The Issuer has not engaged any dealers or agents in connection with the Offering. The Issuer may pay a cash fee of up to 6% of the gross proceeds of the Offering to certain eligible finders who introduce investors to the Issuer. The Issuer may also issue to eligible finders that number of broker warrants equal to 6% of the number of Offered Units sold under the Offering. Each broker warrant is exercisable for one Common Share at the exercise price of \$0.35 for a period of 24 months from the Closing Date.

PART 5 PURCHASERS' RIGHTS

Rights of action in the Event of a Misrepresentation

If there is a misrepresentation in this Offering Document, you have a right

- a) to rescind your purchase of these securities with the Issuer, or**
- b) to damages against the Issuer and may, in certain jurisdictions, have a statutory right to damages from other persons.**

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

PART 6 ADDITIONAL INFORMATION ABOUT THE ISSUER

Where can you find more information about us?

You can access the Issuer's continuous disclosure under its profile at www.sedarplus.ca and at www.sorrentoresources.ca.

PART 7 DATE AND CERTIFICATE

Dated: February 4, 2026

This Offering Document, together with any document filed under Canadian securities legislation on or after February 4, 2025, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

"Alex Bugden"

Alex Bugden
Chief Executive Officer

"Bobby Dhaliwal"

Bobby Dhaliwal
Chief Financial Officer