



STAMPER OIL & GAS CORP.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIODS ENDED SEPTEMBER 30, 2025 AND 2024

(Unaudited - Expressed in Canadian dollars)

Stamper Oil & Gas Corp.

Condensed Interim Consolidated Statements of Financial Position

(Unaudited - Expressed in Canadian dollars)

As at September 30, 2025 and June 30, 2025

As at,	Notes	September 30, 2025 \$	December 31, 2024 \$
Assets			
Current assets			
Cash		9,703,267	100,131
Receivables		202,235	1,305
Prepaid expenses and deposits	4	47,176	-
Current assets		9,952,678	101,436
Deposits			1,154,216
Exploration and evaluation assets	3 & 4	9,140,301	-
Investment in WestOil	3,4 & 5	3,275,522	-
Total assets		22,368,501	1,255,652
Liabilities and Shareholders' Equity (Deficit)			
Current liabilities			
Accounts payable and accrued liabilities	8	688,233	31,874
Loans payable	6	3,298	1,710,872
Acquisition costs payable	4	8,700,625	-
Total liabilities		9,392,156	1,742,746
Shareholders' Equity (Deficit)			
Share capital	7	20,923,793	1
Contributed surplus	7	8,266,347	-
Shares issuable	4	1,712,329	-
Foreign exchange reserve		(2,007)	
Deficit		(17,435,393)	(487,095)
Equity attributable to shareholders of the Company		12,977,974	
Non-controlling interests		(1,629)	
Total shareholders' equity (deficit)		12,976,345	(487,094)
Total liabilities and shareholders' equity (deficit)		22,368,501	1,255,652

Nature and continuance of operations (Note 1)

Subsequent events (Note 13)

Approved on behalf of the board on **May X, 2026**:

(signed) Mathew Goldsmith
Mathew Goldsmith, Director

(signed) Christopher Cooper
Christopher Cooper, Director

The accompanying notes are integral to these condensed interim consolidated financial statements

Stamper Oil & Gas Corp.

Condensed Interim Consolidated Statements of Loss and Comprehensive Loss
(Unaudited - Expressed in Canadian dollars)

For the three and nine months ended September 30, 2025 and 2024

	Notes	Three Months Ended		Nine Months Ended	
		September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
		\$	\$	\$	\$
Expenses					
Consulting and management fees	8	91,764	-	132,764	12,500
Loss from equity investment	5	11,867	-	11,867	-
Office and other Professional fees		12,686	24	12,975	73
Regulatory costs		575,928	-	607,377	-
Travel		76,335	-	76,335	-
Marketing		7,811	-	7,811	-
		153,523	-	153,523	-
Total expenses		929,914	24	1,002,652	12,573
Other income (expense)					
Interest income	6	33,361	(1,173)	(4,327)	(4,600)
Listing expense	3	(16,475,057)	-	(16,475,057)	-
Foreign exchange (loss)		5,644	-	46,643	(16,033)
Total other income (expense)		(16,436,052)	(1,173)	(16,432,741)	(20,633)
Net loss		(17,365,966)	(1,197)	(17,435,393)	(33,206)
Other comprehensive loss					
Unrealized foreign exchange loss on translation of foreign operations		-	-	-	-
Total comprehensive loss		(17,365,966)	(1,197)	(17,435,393)	(33,206)
Net loss attributable to:					
Shareholders of the Company		(17,365,966)	(1,197)	(17,435,393)	(33,206)
Non-controlling interests		-	-	-	-
		(17,365,966)	(1,197)	(17,435,393)	(33,206)
Total comprehensive loss attributable to:					
Shareholders of the Company		(17,365,966)	(1,197)	(17,435,393)	(33,206)
Non-controlling interests		-	-	-	-
		(17,365,966)	(1,197)	(17,435,393)	(33,206)
Basic and diluted loss per share for the period		(0.19)	(11.97)	(2.08)	(332.06)
Weighted average number of					

common shares outstanding – basic and diluted	89,738,258	100	8,400,496	100
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The accompanying notes are integral to these condensed interim consolidated financial statements

Stamper Oil & Gas Corp.

Condensed Interim Consolidated Statements of Changes in Shareholders' Equity (Deficit)

(Unaudited - Expressed in Canadian dollars)

For the three months ended September 30, 2025 and 2024

	Attributable to Shareholders of the Company									
	Notes	Share Capital		Shares issuable \$	Contributed Surplus \$	Foreign Exchange Reserve \$	Deficit \$	Total \$	Non- Controlling Interest \$	Total Equity \$
		Number of shares #	Share Capital \$							
Balance, December 31, 2023		100	1	-	-	-	(12,455)	(12,454)	-	(12,454)
Net and comprehensive loss for the period		-	-	-	-	-	(33,206)	(33,206)	-	(33,206)
Balance, September 30, 2024		100	1	-	-	-	(45,661)	(45,660)	-	(45,660)
Net and comprehensive loss for the period		-	-	-	-	-	(441,434)	(441,434)	-	(441,434)
Balance, December 31, 2024		100	1	-	-	-	(487,095)	(487,094)	-	(487,094)
Units issued for cash	7	57,609,993	11,521,999	-	-	-	-	11,521,999	-	11,521,999
Units issued for debt	6	8,257,555	1,651,511	-	-	-	-	1,651,511	-	1,651,511
Cash finders' fees		-	(877,946)	-	-	-	-	(877,946)	-	(877,946)
Equity instruments issued for Stamper	3	42,847,764	8,569,553	-	7,441,938	-	-	16,011,491	-	16,011,491
Units issued for finder's fee	7	680,112	136,022	-	-	-	-	136,022	-	136,022
Common shares issued for RockOil	4	5,000,000	1,000,000	-	-	-	-	1,000,000	(640)	999,360
Shares issuable for RockOil	4	-	-	1,712,329	-	-	-	1,712,329	-	1,712,329
Share issuance costs	7	-	(1,702,355)	-	824,409	-	-	(252,938)	-	(252,938)
Foreign exchange translation of foreign operations		-	-	-	-	(2,007)	-	(2,007)	(989)	(2,996)
Net and comprehensive loss for the period		-	-	-	-	-	(17,435,393)	(17,435,393)	-	(17,435,393)
Balance, September 30, 2025		114,665,524	20,923,793	1,712,329	8,266,347	(2,007)	(17,922,488)	12,977,974	(1,629)	12,976,345

The accompanying notes are integral to these condensed interim consolidated financial statements

Stamper Oil & Gas Corp.

Condensed Interim Consolidated Interim Statements of Cash Flows

(Unaudited - Expressed in Canadian dollars)

For the three months ended September 30, 2025 and 2024

	September 30, 2025	September 30, 2024
Cash provided by (used in):		
OPERATING ACTIVITIES		
Net (loss) for the period	(17,435,393)	(33,206)
Items not affecting operating cash:		
Losses from equity investment	11,867	-
Interest expense – non cash	6,029	4,600
Listing expense	16,475,057	-
Foreign exchange – non cash	(46,643)	16,033
	(989,083)	(12,573)
Net changes in non-cash working capital:		
Amounts receivable	(153,161)	(626)
Prepaid expenses	1,148,707	-
Accounts payable and accrued liabilities	232,351	13,128
Cash received from operating activities	238,814	(71)
INVESTING ACTIVITIES		
Acquisition of RockOil	(1,152,387)	-
Advances made prior to reverse acquisition	(8,800)	-
Cash acquired on reverse acquisition	15,828	-
Cash used in investment activities	(1,145,359)	-
FINANCING ACTIVITIES		
Shares issued for cash, net of share issue costs	10,527,137	-
Proceeds from loans	18,343	-
Repayment of loans	(100,000)	-
Cash received from financing activities	10,445,480	-
Effect of foreign exchange on cash	64,201	-
Increase (decrease) in cash	9,603,136	(71)
Cash, beginning of the period	100,131	125
Cash, end of the period	9,703,267	54

Supplemental Cashflow Information – Note 12

The accompanying notes are integral to these condensed interim consolidated financial statements

STAMPER OIL & GAS CORP.

Notes to the Condensed Interim Consolidated Financial Statements

Nine months ended September 30, 2025 and 2024

(Unaudited - Expressed in Canadian dollars)

1. NATURE AND CONTINUANCE OF OPERATIONS

Stamper Oil & Gas Inc., (the “Company” or “Stamper”) is an exploration stage company incorporated under the laws of British Columbia on September 18, 1984. The Company’s principal business activity is the exploration and development of petroleum and natural gas interests.

The Company’s principal address and registered and records office is Suite 1890 - 1075 West Georgia Street Vancouver, BC, V6E 3C9. The Company’s shares are listed on the TSX Venture Exchange (“TSX-V”) under the symbol “STMP”.

These condensed interim consolidated financial statements have been prepared on a going concern basis which assumes that the Company will be able to realize its assets and settle its obligations in the normal course of business. The ability of the Company to carry out its planned business objectives is dependent on its ability to raise adequate financing from lenders, shareholders and other investors and/or continue to generate operating profitability and positive cash flow.

These condensed interim consolidated financial statements have been prepared by management on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. At September 30, 2025, the Company had not yet achieved profitable operations, had accumulated losses of \$17,922,488 (December 31, 2024 – \$487,095) since its inception, and expects to incur further losses in the development of its business, all of which casts significant doubt about the Company’s ability to continue as a going concern. A number of alternatives including, but not limited to selling an interest in one or more of its properties or completing a financing, are being evaluated with the objective of funding ongoing activities and obtaining working capital. The continuing operations of the Company are dependent upon its ability to continue to raise adequate financing and to commence profitable operations in the future and repay its liabilities arising from normal business operations as they become due.

The condensed interim consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.

On September 10, 2025, the Company closed the acquisition (the “BISP Transaction”) of 100% of the issued and outstanding securities of BISP Exploration Inc. (“BISP”) pursuant to the terms and conditions of an acquisition agreement dated May 12, 2025, as amended on July 4 and August 18, 2025 (the “BISP Agreement”). In accordance with the terms and conditions of the BISP Agreement, the BISP Transaction was completed by way of a three-cornered amalgamation, whereby, among other things:

- i. a wholly owned subsidiary of Stamper amalgamated with BISP to form an amalgamated company (“Amalco”);
- ii. holders of common shares in the capital of BISP (each, a “BISP Share”) each received one common share in the capital of Stamper (each a “Common Share”) for each BISP Share held and the BISP Shares were cancelled;
- iii. holders of the 32,933,772 issued and outstanding share purchase warrants to acquire BISP Shares (“BISP Warrants”) and 4,389,726 non-transferrable broker warrants were issued warrants to purchase Common Shares in exchange and replacement for, and on an equivalent basis, such BISP Warrants which were thereby cancelled; and
- iv. Amalco became a wholly-owned subsidiary of Stamper. The BISP Warrants exchanged in connection with the amalgamation are exercisable to acquire one Common Share at an exercise price of \$0.35 per Common Share for a period of 36 months from the closing date of the BISP Transaction (“BISP Closing Date”) and the broker warrants are exercisable to acquire one Common Share at an exercise price of \$0.20 per Common Share for a period of 36 months from the BISP Closing Date.

STAMPER OIL & GAS CORP.
Notes to the Condensed Interim Consolidated Financial Statements
Nine months ended September 30, 2025 and 2024
(Unaudited - Expressed in Canadian dollars)

1. NATURE AND CONTINUANCE OF OPERATIONS (continued)

Furthermore, in connection with the BISP Transaction, Stamper paid a finder's fee of 680,112 Common Shares (the "Finder's Shares") to an arm's-length finder.

The BISP Transaction constitutes a reverse acquisition ("RTO") of Stamper by BISP and has been accounted for as a RTO. Stamper did not qualify as a business under the definitions of IFRS 3, and the BISP Transaction was treated as an issuance of common shares by BISP for the net assets of Stamper as well as Stamper's public listing, with BISP as the continuing entity. The excess of consideration over the fair value of net assets acquired has been recorded as a listing expense, consistent with the guidance of IFRS 2.

For accounting purposes, BISP is treated as the accounting parent company (legal subsidiary) and Stamper as the accounting subsidiary (legal parent) in these condensed interim consolidated financial statements. As BISP was deemed to be the acquirer for accounting purposes, these condensed interim consolidated financial statements are a continuation of BISP, with the net assets of Stamper being consolidated from September 10, 2025, as well as Stamper's operating results from that date forward. The comparative figures are those of BISP.

2. MATERIAL ACCOUNTING POLICIES

Statement of compliance

These condensed interim condensed financial statements have been prepared in accordance with IAS 34, Interim Financial Reporting ("IAS 34"), as issued by the International Accounting Standards Board ("IASB"), and its interpretations, using accounting policies consistent with IFRS Accounting Standards ("IFRS"). They should be read in conjunction with the audited consolidated financial statements for the year ended December 31, 2024, which have been prepared in accordance with IFRS.

Basis of presentation

These condensed interim consolidated financial statements have been prepared on a historical cost basis except for certain financial assets measured at fair value. In addition, these condensed interim consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information. The Company's presentation and functional currency is Canadian dollars. Reference herein of \$ is to Canadian dollars. Reference herein to US\$ is to United States dollars.

Basis of consolidation

The Company's condensed interim consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries, 1471376 B.C. Ltd., BISP Exploration Inc., Rock Oil and Gas (Pty) Ltd. ("RockOil"), Titan Oil and Gas (Pty) Ltd. The Company also holds 67% interest in Nasmam Investments (Pty) Ltd.

A subsidiary is an entity controlled by the Company, where control is achieved by the Company having the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Company controls another entity. The financial statements are consolidated from the date on which control is obtained by the Company and are de-consolidated from the date that control ceases. All intercompany transactions and balances have been eliminated.

STAMPER OIL & GAS CORP.**Notes to the Condensed Interim Consolidated Financial Statements****Nine months ended September 30, 2025 and 2024****(Unaudited - Expressed in Canadian dollars)**

2. MATERIAL ACCOUNTING POLICIES (continued)**Material accounting policies**

In preparing these condensed interim consolidated financial statements, the material accounting policies and the critical judgements made by management in applying the Company's material accounting policies and key sources of estimation uncertainty were the same as those that applied to BISP's audited consolidated financial statements for the year ended December 31, 2024 other than those detailed below.

The preparation of condensed interim consolidated financial statements requires that the Company's management make judgments and estimates of effects of uncertain future events on the carrying amounts of the Company's assets and liabilities at the end of the reporting period. Actual future outcomes could differ from present estimates and judgments, potentially having material future effects on the Company's condensed interim financial statements. Estimates are reviewed on an ongoing basis and are based on historical experience and other facts and circumstances. Revisions to estimates and the resulting effects on the carrying amounts of the Company's assets and liabilities are accounted for prospectively.

Equity accounted investments

Equity accounted investments are those entities in which the Company has significant influence but does not have control over the financial and operating policies of the investees. Significant influence is presumed to exist when the Company holds between 20 percent and 50 percent of the voting power of another entity. Joint arrangement entities are those over which the Company has joint control, established by contractual agreement and requiring unanimous consent for strategic, financial, and operating decisions. Joint ventures are joint arrangements whereby the parties have joint control of the arrangement and have rights to the net assets of the arrangement.

Investments in associates and joint ventures are accounted for by the equity method, whereby the original cost of the investment is adjusted for the Company's share of earnings or losses less dividends since significant influence was acquired. When net accumulated losses from an equity accounted investment exceed its carrying amount, the investment balance is reduced to \$nil and additional losses are not provided for unless the Company is committed to provide other financial support to the investee. The Company resumes accounting for its portion of income (loss) of the investment when the entity subsequently reports net income and the Company's share of that net income exceeds the share of net losses not recognized during the period the equity method was suspended.

Profits or losses resulting from transactions between the Company and its associates are eliminated to the extent of the interest in the associate. The Company determines at each reporting date whether there is objective evidence that the investments in associates are impaired. The financial statements of associates are prepared for the same reporting period as the Company, where necessary adjustments are made to bring the accounting policies of associates in line with those of the Company.

The Company uses the equity method to account for RockOil's investment in WestOil, in which the Company controls a 47% interest. (Note 4).

Asset acquisitions

Acquisitions that do not meet the definition of a business combination are accounted for as asset acquisitions. Consideration paid for an asset acquisition is allocated to the individual identifiable assets acquired and liabilities assumed based on their relative fair values. Asset acquisitions do not give rise to goodwill.

STAMPER OIL & GAS CORP.**Notes to the Condensed Interim Consolidated Financial Statements****Nine months ended September 30, 2025 and 2024****(Unaudited - Expressed in Canadian dollars)**

2. MATERIAL ACCOUNTING POLICIES (continued)**Foreign currency**

The consolidated financial statements are presented in Canadian dollars which is the functional currency of Stamper Oil & Gas Corp, 1471376 B.C. Ltd., and BISP Exploration Inc. The functional currency of the Company's Namibian subsidiaries is the NAD dollars. The reporting currency of the Company's equity investment in WestOil is in US dollars.

Assets and liabilities of the subsidiary having a functional currency other than the Canadian dollar are translated at the rate of exchange at the reporting period date. Revenues and expenses are translated at average rates for the period, unless exchange rates fluctuated significantly during the period, in which case the exchange rates at the dates of the transactions are used. The resulting foreign currency translation adjustments are recognized in the accumulated other comprehensive income.

Foreign currency transactions are translated into the functional currency using exchange rates prevailing at the date of the transactions. At the end of each reporting period, foreign currency denominated monetary assets and liabilities are translated to the functional currency using the prevailing rate of exchange at the reporting period date. Gains and losses on translation of monetary items are recognized in profit or loss.

Share capital

The Company has adopted a residual value method with respect to the measurement of shares and warrants issued as private placement units. The residual value method first allocates value to the more easily measurable component based on fair value and then the residual value, if any, to the less easily measurable component. The fair value of the common shares issued in the private placements was determined to be the more easily measurable component and were valued at their fair value, as determined by the closing quoted bid price on the date of announcement of the unit private placements. The remaining balance, if any, was allocated to the attached warrants. Any fair value attributed to the warrants is recorded to contributed surplus.

Loss per share

Basic earnings (loss) per share is computed by dividing net earnings (loss) available to common shareholders by the weighted average number of shares outstanding during the reporting period. Diluted earnings (loss) per share is computed similar to basic earnings (loss) per share except that the weighted average shares outstanding are increased to include additional shares for the assumed exercise of stock options and warrants, if dilutive. The number of additional shares is calculated by assuming that outstanding stock options and warrants were exercised and that the proceeds from such exercises were used to acquire common stock at the average market price during the reporting periods. Where dilutive potential ordinary shares have an anti-dilutive impact they are excluded from the calculation of diluted loss per share.

Exploration and evaluation assets

Pre-license costs are recognized in profit or loss as incurred.

All exploratory costs incurred subsequent to acquiring the right to explore for natural resources and before technical feasibility and commercial viability of the area have been established are capitalized. Such costs can typically include costs to acquire land rights, geological and geophysical costs, decommissioning costs, and exploration well costs.

Exploration and evaluation costs are not depreciated and are accumulated in cost centers by well, field or exploration area and carried forward pending determination of technical feasibility and commercial viability.

2. MATERIAL ACCOUNTING POLICIES (continued)

Exploration and evaluation assets (continued)

The technical feasibility and commercial viability of extracting reserves from exploration and evaluation assets is considered to be generally determinable when proved and probable reserves are determined to exist. Upon determination of proved plus probable reserves, exploration and evaluation assets attributable to those reserves are first tested for impairment and then reclassified from exploration and evaluation assets to development and production assets, net of any impairment loss.

Management and reviews and assesses exploration and evaluation assets to determine if technical feasibility and commercial viability exist. If management decides not to continue the exploration and evaluation activity, the unrecoverable costs are charged to profit or loss in the period in which the determination occurs.

Exploration and evaluation assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment test is performed when (a) the right to explore in a specific area has expired or will expire in the near future without expectation to renew, (b) exploration or evaluation expenditures of any significance are not planned or budgeted, (c) no natural resources in a specific area have been discovered which have the potential for commercial viability and the Company has decided to halt further activities in the area, or (d) sufficient indications exist that the natural resources in a specific area can be developed, however the asset is unlikely to recover in full the carrying cost.

An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost to sell and value in use.

Financial instruments

Cash, receivables, accounts payable and accrued liabilities, acquisition costs payable and loans payable are initially measured at fair value, and subsequently measured at amortized cost using the effective interest rate method.

Share based payments

Share-based payment arrangements in which the Company receives goods or services as consideration for its own equity instruments are accounted for as equity-settled transactions and, when determinable, are recorded at the value of the goods and services received. If the value of the goods and services received are not determinable, then the fair value of the share-based payment is used.

The Company uses a fair value-based method (Black-Scholes Option Pricing model) for all share options granted to directors, employees and certain non-employees. This model employs assumptions for risk free interest rates, dividend yields, expected lives, and volatility based on historical data. For directors and employees, the fair value of the share options is measured at the date of the grant.

Restricted share units are measured based on the closing share price of the underlying shares on the date of grant and recognized over the vesting period.

The fair value of share-based payments is charged either to profit or loss or the related asset as applicable, such as exploration and evaluation assets, with the offsetting credit to share-based payments reserve. For directors and employees, the share options are recognized over the vesting period based on the best available estimate of the number of share options expected to vest. Estimates are subsequently revised if there is any indication that the number of share options expected to vest differs from previous estimates. Any cumulative adjustment prior to vesting is recognized in the current period. No adjustment is made to any expense recognized in prior periods where vested. For non-employees, the share options are recognized over the related service period.

2. MATERIAL ACCOUNTING POLICIES (continued)

Share based payments (continued)

When share options are exercised, the amounts previously recognized in share-based payments reserve are transferred to share capital.

In the event share options are forfeited prior to vesting, the associated fair value recorded to date is reversed. The fair value of any vested share options that expire remain in share-based payments reserve.

Rehabilitation obligations

The Company recognizes the fair value of a legal or constructive liability for a rehabilitation obligation in the year in which it is incurred and when a reasonable estimate of fair value can be made. The carrying amount of the related long-lived asset is increased by the same amount as the liability. Changes in the liability for an asset retirement obligation due to the passage of time will be measured by applying an interest method of allocation. The amount will be recognized as an increase in the liability and an accretion expense in profit or loss. Changes resulting from revisions to the timing or the amount of the original estimate of undiscounted cash flows are recognized as an increase or a decrease to the carrying amount of the liability and the related long-lived asset. The Company does not have significant rehabilitation obligations.

Income taxes

Income tax expense comprises current and deferred tax. Current tax and deferred tax are recognized in profit or loss except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for the following temporary differences: the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss, and differences relating to investments in subsidiaries and jointly controlled entities to the extent that it is probable that they will not reverse in the foreseeable future. In addition, deferred tax is not recognized for taxable temporary differences arising on the initial recognition of goodwill. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when the related asset is realized or liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

2. MATERIAL ACCOUNTING POLICIES (continued)

Accounting standards and amendments not yet effective

IFRS 7 Financial Instruments: Disclosures and IFRS 9 Financial Instruments

Recent amendments to IFRS 9 and related IFRS 7 disclosure requirements address the settlement of financial liabilities via electronic payment systems and refine the assessment of contractual cash flow characteristics for financial assets. The amendments are effective for annual reporting periods beginning on or after January 1, 2026. The Company will be assessing the impact the amendments will have on its consolidated financial statements.

IFRS 18 Presentation and Disclosure in Financial Statements

IFRS 18 replaces IAS 1 and introduces expanded requirements for how financial information is presented and disclosed. The standard adds new subtotals, categories for income and expenses, and mandates disclosure of management performance measures. It also enhances rules around aggregation and disaggregation. This new standard will be effective for annual reporting periods beginning on or after January 1, 2027. Adoption is retrospective, and the Company will be assessing the impact the new standard will have on its consolidated financial statements.

Critical accounting judgements and estimates

The preparation of the consolidated financial statements in conformity with IFRS requires management to make judgments in applying its accounting policies and estimates and assumptions about the future. These judgments, estimates, and assumptions affect the reported amounts of assets and liabilities at the reporting date and reported amounts of revenues and expenses during the reporting period. Estimates and judgments are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstance. Actual results may differ from these estimates under different assumptions or conditions. The following discusses the most significant accounting judgments, estimates and assumptions that the Company has made in the preparation of its consolidated financial statements.

i) Assessment of Impairment Indicators

Management applies significant judgement to determine at each reporting period whether there are any indicators of impairment applying to its oil and gas interests classified as exploration and evaluation assets. Where an indicator exists, a formal assessment of the impairment is made. There were no indicators of impairment identified during the year ended December 31, 2025.

ii) Going Concern

Determining if the Company has the ability to continue as a going concern is dependent on its ability to achieve profitable operations. Certain judgments are made when determining if the Company will be able to continue as a going concern. Further disclosure is included in Note 1.

iii) Acquisition of RockOil

The Company applied judgement with respect to whether the acquisition of acquisition of RockOil was an asset acquisition or business combination. RockOil did not meet the definition of a business. Pursuant to this assessment, the acquisition of RockOil was considered to be an asset acquisition.

2. MATERIAL ACCOUNTING POLICIES (continued)

Critical accounting judgements and estimates (continued)

iv) Reverse Acquisition

The Company applied judgement with respect to whether the transaction between BISP and Stamper constitutes a RTO. Stamper did not meet the definition of a business under IFRS 3, and the transaction was treated as an issuance of common shares by BISP for the net assets of Stamper as well as Stamper's public listing, with BISP as the continuing entity.

3. REVERSE ACQUISITION

As described in Note 1, on September 10, 2025, BISP and Stamper completed the transaction which constituted and RTO.

The BISP Transaction resulted in the shareholders of BISP obtaining control of the combined entity by obtaining control of the voting rights, governance, and management decision making processes, and the resulting power to govern the financial and operating policies of the combined entities.

The BISP Transaction constitutes an RTO of Stamper by BISP and has been accounted for as a RTO. Stamper did not meet the definition of a business under IFRS 3, and the BISP Transaction was treated as an issuance of common shares by BISP for the net assets of Stamper as well as Stamper's public listing, with BISP as the continuing entity. The excess of consideration over the fair value of net assets acquired has been recorded as a listing expense, consistent with the guidance of IFRS 2.

For accounting purposes, BISP is treated as the accounting parent company (legal subsidiary) and Stamper as the accounting subsidiary (legal parent) in these condensed interim consolidated financial statements. As BISP was deemed to be the acquirer for accounting purposes, its assets, liabilities and operations since incorporation are included in these condensed interim consolidated financial statements at their historical carrying values. Stamper's results of operations have been included from September 10, 2025 onwards.

The BISP Transaction was measured at the fair value of the shares options and warrants that BISP would have had to issue to the shareholders of Stamper, to give the shareholders of Stamper the same percentage equity interest in the combined entity that results from the reverse acquisition had it taken the legal form of BISP acquiring Stamper. The table below summarizes the preliminary estimated fair value of the assets acquired and the liabilities assumed at the effective acquisition date:

STAMPER OIL & GAS CORP.**Notes to the Condensed Interim Consolidated Financial Statements****Nine months ended September 30, 2025 and 2024****(Unaudited - Expressed in Canadian dollars)****3. REVERSE ACQUISITION (continued)**

Net assets acquired (liabilities assumed):	\$
Cash	15,828
Receivables	47,769
Prepays	41,667
Accounts payable	(424,008)
Advances from BISP	(8,800)
	<hr/>
	(327,544)
Consideration:	
Common shares (fair value of 42,847,764 common shares at \$0.20 per share)	8,569,553
Options and warrants assumed at RTO*	7,441,938
	<hr/>
	16,011,491
Add: Net liabilities assumed	327,544
	<hr/>
Excess paid	16,339,035
Finder's fee (fair value of 680,112 common shares at \$0.20 per share)	136,022
	<hr/>
Listing expense	16,475,057

*The fair value of the options and warrants assumed were estimated using the Black-Sholes Option Pricing Model with the following assumptions:

Risk-free interest rate	2.51%
Expected life	0.13 – 3.38 years
Expected volatility	231%
Expected dividends	0.00%

4. ASSET ACQUISITION

On December 23, 2024, BISP entered into a Share Purchase Agreement (the "Rock Oil & Gas Agreement") with an arms' length third party (the "Seller") to purchase 100% of the total issued and outstanding shares of Rock Oil & Gas (Pty) Ltd. ("RockOil") (the "Rock Oil & Gas Transaction"). At December 31, 2024, and the Company had paid an US\$800,000 non-refundable cash deposit payable on signing of the Rock Oil & Gas Agreement.

The Rock Oil & Gas Agreement was amended on March 19, 2025, July 14, 2025, July 23, 2025, August 18, 2025, and August 28, 2025. Pursuant to the acquisition described in Notes 1 and 3, Stamper acquired BISP, assumed, and performed BISP's contractual obligations under the Rock Oil & Gas Agreement.

As a result, the Company acquired an indirect interest in five Namibian oil blocks under four petroleum exploration licenses (the "Namibian Blocks") in consideration for:

- The prior payment of the US\$800,000 deposit,
- Aggregate additional cash payments of US\$5,000,000, (Paid subsequently)
- The issuance of 5,000,000 Stamper common shares. (Issued September 10, 2025)
- Additionally, on the 12 month anniversary of closing, Stamper must pay the vendors a cash payment of US\$1,250,000 and issue the vendors an additional 8,561,644 Stamper common shares.

STAMPER OIL & GAS CORP.**Notes to the Condensed Interim Consolidated Financial Statements****Nine months ended September 30, 2025 and 2024****(Unaudited - Expressed in Canadian dollars)****4. ASSET ACQUISITION (continued)**

Pursuant to the Rock Oil & Gas Agreement, the acquired interests in the Namibian Blocks are as follows:

- BISP acquired 100% of the issued and outstanding shares of RockOil. Concurrently with closing, RockOil acquired a 47% interest in WestOil Limited, a company incorporated under the Laws of the Republic of Seychelles ("WestOil") by making a cash payment of US\$2,000,000 and issuing 3,000,000 common shares of the Company, which are included in the consideration to acquire RockOil. WestOil holds a 70% working interest in PEL107 over Namibian oil block 2712A;
- RockOil holds a 5% carried interest in offshore Namibian oil blocks known as PEL 98 over Namibian oil block 2213 and a 5% working interest in PEL 106 over Namibian oil blocks 2111A and 2011B (although such interest is treated as carried in practice); and
- RockOil holds a 20% carried interest in Namibia exploration license PEL 102 over Namibian oil block 2614B.

At the acquisition date, the Company determined that the acquisition of RockOil did not constitute a business combination as defined under IFRS 3, Business Combination and the transaction was accounted for as an asset acquisition. The excess of the consideration paid over the fair value of the net liabilities assumed was attributed to the exploration and evaluation assets.

The allocation of the purchase consideration is as follows:

	\$
Fair value of 5,000,000 shares of the Company issued upon closing	1,000,000
US\$800,000 deposit paid upon signing	1,154,218
US\$5,000,000 payment made subsequent to the period end	6,908,000
US\$1,250,000 payment due 12 months from closing	1,727,000
Fair value of 8,561,644 shares issuable 12 months from closing	1,712,329
Total consideration	12,501,545
Allocated to:	
Equity investment in WestOil (Note 5)	3,363,200
Exploration and evaluation assets	9,140,301
Accounts payable and accrued liabilities	(1,956)
Total	12,501,545

5. EQUITY INVESTMENT

The investment in WestOil by RockOil constitutes an equity investment as it had obtained significant influence over WestOil. Accordingly, the investment is accounted for using the equity method in these condensed interim consolidated financial statements. The cost of the equity investment in WestOil was determined by the portion of the consideration paid pursuant to the Rock Oil & Gas Transaction that was paid to WestOil owners:

	\$
Fair value of 3,000,000 shares of the Company issued upon closing	600,000
US\$2,000,000 payment made subsequent to the year end	2,763,200
Equity investment in WestOil	3,363,200
Share of loss in equity investee	(11,867)
Ending Balance September 30, 2025	3,351,333

STAMPER OIL & GAS CORP.
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5. EQUITY INVESTMENT (continued)

The following table summarizes the relevant financial information of the Company's equity investment:

	September 30, 2025
	\$
Current assets	165,312
Non-current assets	1,045,048
Current liabilities	(541,471)
Non-current liabilities	(1,289,008)
Net loss from September 10 to 30, 2025	(25,249)

6. LOANS PAYABLE

	September 30, 2025	December 31, 2024
	\$	\$
Balance, beginning of period	1,710,872	402,834
Additions	18,343	1,254,347
Repayments	(100,000)	-
Loans and interest settled through the issuance of units	(1,651,511)	-
Accrued interest	6,029	23,212
Foreign exchange	26,748	30,479
Balance, end of period	3,298	1,710,872

The Company entered into promissory note agreements to borrow from various arms' length third parties. A portion of the loans payable were denominated in US Dollar. The loans bear an interest of 5% per annum, are unsecured and due the earlier of six (6) months from the date of the promissory note or the closing of a transaction resulting in a public offering.

During the nine months ended September 30, 2025, \$1,651,511 of loans and interest was settled through the issuance of 8,257,555 BISP Units. These BISP shares and BISP warrants were exchanged for Company Shares and common share purchase warrants of the Company (each a "Company Warrant") on a one-to-one basis, respectively. The BISP Warrants, exchanged for Company Warrants, are exercisable at a price of \$0.35 per Company Share for a period of 36 months.

7. SHARE CAPITAL AND CONTRIBUTED SURPLUS

(a) Authorized

Unlimited common shares without par value.

(b) Issued

As at September 30, 2025, 114,665,524 (December 31, 2024 – 100) common shares with no par value were issued and outstanding.

STAMPER OIL & GAS CORP.
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7. SHARE CAPITAL AND CONTRIBUTED SURPLUS (continued)

(b) Issued (continued)

During the nine months ended September 30, 2025, the following share transactions occurred:

- i) Concurrently with the RTO, BISP closed a brokered private placement of subscription receipts on September 3, 2025 and issued 57,609,993 subscription receipts at a price of \$0.20 per receipt. Upon the satisfaction of escrow conditions, each subscription receipt was automatically converted into one BISP unit (each, a "BISP Unit"), consisting of one BISP common share (each a "BISP Share") and one-half of one BISP share purchase warrant (each a whole, a "BISP Warrant"). Additionally, BISP issued 8,257,555 BISP Units at the offering price of \$0.20 per BISP Unit to certain creditors to settle debts. These BISP shares and BISP warrants were exchanged for Company Shares and common share purchase warrants of the Company (each a "Company Warrant") on a one-to-one basis, respectively. The BISP Warrants, exchanged for Company Warrants, are exercisable at a price of \$0.35 per Company Share for a period of 36 months from the closing date.

In connection with the BISP financing and debt settlement, a finders fees and share issuance costs of \$877,946 was paid and 4,389,726 non-transferable broker warrants (the "BISP Broker Warrants") with a fair value of \$824,409 were issued to the agents and finders. The fair value was estimated using the Black-Scholes Option Pricing Model assuming a risk-free interest rate of 2.51% per annum, an expected life of warrants of 3 years, an expected volatility of 214% and no expected dividends. Each BISP Broker Warrant, exchange for a Company broker warrant (a "Company Broker Warrant"), is non-transferable and exercisable at \$0.20 per Company share for a period of 36 months from the closing date.

- i) As a result of the BISP Transaction described in Note 1, the Company issued the following securities to the former BISP shareholders:
- An aggregate of 65,867,648 Company Shares on closing, comprising 57,609,993 Company Shares from the subscription receipts, 8,257,555 Company Shares from the debt units, and 100 Company Shares to a BISP founding shareholder, and
 - 32,933,772 Company Warrants and 4,389,726 Company Broker Warrants on closing.
- ii) The Company paid a finder's fee of 680,112 Company Shares with a fair value of \$136,022.
- iii) The Company also issued 5,000,000 Company Shares with a fair value of \$1,000,000 related to an acquisition of interest in five Namibian oil blocks on September 10, 2025. See Note 4.

(c) Warrants

The following table summarizes the warrants activity for the periods presented:

	Number of Warrants	Weighted Average Exercise Price
Balance, December 31, 2023 and 2024	-	-
Assumed at RTO	39,692,969	\$0.05
Additions	37,323,498	\$0.33
Balance, September 30, 2025	77,016,467	\$0.19

STAMPER OIL & GAS CORP.**Notes to the Condensed Interim Consolidated Financial Statements****Nine months ended September 30, 2025 and 2024****(Unaudited - Expressed in Canadian dollars)****7. SHARE CAPITAL AND CONTRIBUTED SURPLUS (continued)****(c) Warrants (continued)**

The following table summarizes the outstanding warrants as at September 30, 2025:

Number of Warrants	Number of Warrants Exercisable	Weighted Average Life	Expiry Date	Exercise Price
1,064,000	1,064,000	0.07	26-Oct-25	\$0.13
1,655,557	1,655,557	0.09	3-Nov-25	\$0.13
722,000	722,000	0.15	22-Nov-25	\$0.13
36,251,412	36,251,412	2.44	7-Mar-28	\$0.04
4,389,726	4,389,726	2.95	10-Sep-28	\$0.20
32,933,772	32,933,772	2.93	3-Sep-28	\$0.35
77,016,467	77,016,467	2.57		

(d) Stock options

The Company has adopted an incentive stock option plan (the "Option Plan") which provides that the Board of Directors of the Company may from time to time, in its discretion, and in accordance with stock exchanges requirements, grant to directors, officers, employees and consultants to the Company, non-transferable options to purchase common shares. Included in the Option Plan are provisions that provide that the number of common shares reserved for issuance will not exceed 10% of the issued and outstanding common shares of the Company.

The following table summarizes the stock option activity for the periods presented:

	Number of Options	Weighted Average Exercise Price
Balance, December 31, 2023 and 2024	-	-
Assumed at RTO	285,000	\$0.26
Balance, September 30, 2025	285,000	\$0.26

Stock options outstanding and exercisable as of September 30, 2025 are as follows:

Number of Options	Number of Options Exercisable	Weighted Average Life	Expiry Date	Exercise Price
95,000	95,000	2.80	17-Jul-28	\$0.26
190,000	190,000	3.32	24-Jan-29	\$0.26
285,000	285,000	3.15		

STAMPER OIL & GAS CORP.
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8. RELATED PARTY TRANSACTIONS

Key management compensation is as follows:

Paid or accrued to	Nature of transactions	Nine months ended September 30, 2025 \$	Nine months ended September 30, 2024 \$
Director and CEO	Consulting fees(i)	74,443	-
Former Director	Consulting fees(i)	-	12,500
		74,443	12,500

(i) There were no post-employment benefits, termination benefits, or other long-term employment benefits paid to key management during the nine months ended September 30, 2025 and 2024.

Amounts due to related parties included in accounts payable and accrued liabilities are as follows:

	September 30, 2025 \$	December 31, 2024 \$
Amount due to a former director	26,250	26,250
Amount due to a director	-	-
Amount due to officer	32,578	-
Total	58,828	26,250

Key management personnel is defined as those persons having authority and responsibility for planning, directing and controlling activities of the Company, directly or indirectly including any director (whether executive or otherwise) of the Company. The Company's key management personnel include the Chief Executive Officer, Chief Financial Officer and Directors.

The amounts due to related parties are unsecured, non-interest bearing, and have no specific terms of repayment.

9. SEGMENTED INFORMATION

The Company operates in one business segment, being the exploration and development of oil and gas interests. At September 30, 2025, the Company's oil and gas assets and investment in WestOil were located in Namibia and all other assets were located in Canada. At September 30, 2024, the deposits were located in Namibia, and all other assets were located in Canada.

10. FINANCIAL RISK FACTORS

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 carrying value of cash, receivables, accounts payable and accrued liabilities, acquisition costs payable, and loans payable approximate their fair value because of the short-term nature of these instruments.

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

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10. FINANCIAL RISK FACTORS (continued)

Credit risk

Credit risk is the risk of potential loss to the Company if the counterparty to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its liquid financial assets including cash. The Company limits exposure to credit risk on liquid financial assets through maintaining its cash with high-credit quality financial institutions.

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 September 30, 2025, the Company had a cash balance of \$9,703,267 to settle current liabilities of \$9,392,156. All of the Company's accounts payable and accrued liabilities have contractual maturities of 30 days or are due on demand and are subject to normal trade terms. The risk to the going concern assumption is presented in Note 1.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, commodity, and equity prices. The Company does not have a practice of trading derivatives.

a) Interest rate risk

The Company's financial assets exposed to interest rate risk consist of cash balances. The Company's current policy is to invest excess cash in investment-grade short-term deposit certificates issued by its banking institutions. The Company periodically monitors the investments it makes and is satisfied with the credit ratings of its banks. As at September 30, 2025, the Company did not have any investments in investment-grade short-term deposit certificates.

The Company currently has minimal financial liabilities exposed to interest rate risk. The Company does not use derivative instruments to reduce its exposure to interest rate risk.

b) Foreign currency risk

The Company's foreign exchange risk arises from transactions denominated in other currencies; however, the Company currently has virtually no foreign currency denominated liabilities or assets. Fluctuations in the foreign currencies will, consequently, have little impact upon the Company's profitability and the value of the Company's liabilities. The Company does not use derivative instruments to reduce its exposure to foreign currency risk nor has it entered into foreign exchange contracts to hedge against gains or losses from foreign exchange fluctuations. As at September 30, 2025, the Company considered its exposure to foreign currency risk to be minimal.

c) 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. The Company closely monitors commodity prices, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

STAMPER OIL & GAS CORP.**Notes to the Condensed Interim Consolidated Financial Statements****Nine months ended September 30, 2025 and 2024****(Unaudited - Expressed in Canadian dollars)**

11. CAPITAL MANAGEMENT

The Company defines its capital as shareholders' equity. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition and exploration and development of resource properties. The Board of Directors do not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The properties in which the Company currently has an interest are in the exploration stage. As such, the Company has historically relied on the equity markets to fund its activities. In addition, the Company is dependent upon external financings to fund activities. In order to carry out planned exploration and pay for administrative costs, the Company will need to raise additional funds. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There were no changes in the Company's approach to capital management from the nine months ended September 30, 2025.

12. SUPPLEMENTAL CASHFLOW INFORMATION

During the nine months ended September 30, 2025 and 2024, the Company paid \$nil for interest and income taxes.

Significant non-cash investing and financing transactions during the nine months ended September 30, 2025 included:

- The issuance of 8,257,555 units valued at \$0.20 per unit in the amount of \$1,651,511 to settle debts (Note 6).
- The issuance of 680,112 common shares valued at \$0.20 per share in the amount of \$136,022 as finder's fee for the reverse acquisition (Note 3).
- The issuance of 5,000,000 common shares valued at \$0.20 per share in the amount of \$1,000,000 for the asset acquisition of RockOil (Note 4).
- The issuance of 4,389,726 finder's warrants valued at \$824,409 recognized as share issuance costs within equity.

There were no significant non-cash investing or financing transactions during the nine months ended September 30, 2024.

STAMPER OIL & GAS CORP.

Notes to the Condensed Interim Consolidated Financial Statements

Nine months ended September 30, 2025 and 2024

(Unaudited - Expressed in Canadian dollars)

13. SUBSEQUENT EVENTS

- a) On October 9, 2025, the Company issued 25,000 common shares upon the exercise of 25,000 warrants for gross proceeds of \$975.
- b) On October 23, 2025, the Company issued 684,000 common shares upon the exercise of 684,000 warrants for gross proceeds of \$89,994
- c) In October and November 2025, 2,757,557 warrants exercisable at \$0.13 per share expired unexercised.
- d) On March 19, 2026, the Company granted 11,600,000 stock options and 11,500,000 RSUs to certain directors, officers, employees and consultants of the Company. Each option is exercisable for one common share at an exercise price of \$0.20 for a period of 5 years from the date of grant and will vest according to one of the following schedules:
 - (i) 10,850,000 options will vest on the date of grant
 - (ii) For 750,000 options, 33% will vest immediately, 33% will vest one year from the date of grant and 33% will vest two years from the date of grant.

10,750,000 RSUs vest one year from the date of grant and of the 750,000 RSUs, 33% vest in one year from the date of grant, 33% vest two years from the date of grant and the remaining 33% vest three years from the date of grant. All RSUs expire five years from the date of grant if not settled.

- e) Subsequent to December 31, 2025, a total of 3,105,117 warrants were exercised at an exercise price of \$0.04 per share for proceeds of \$124,205.
- f) Subsequent to December 31, 2025, the Company entered into a loan agreement with a principal amount of \$50,000, bearing interest at 3% per annual and payable in one year.