



STAMPER OIL & GAS CORP.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED SEPTEMBER 30, 2025 AND 2024

(Unaudited - Expressed in Canadian dollars)

NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS

In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, the Company discloses that its auditors have not reviewed the unaudited condensed interim consolidated financial statements for the three months ended September 30, 2025 and 2024.

The accompanying unaudited condensed interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

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 \$	June 30, 2025 \$
Assets			
Current assets			
Cash		9,685,540	161
Receivables		102,332	3,759
Prepaid expenses and deposits	4	426,421	1,154,216
Current assets		10,214,293	1,158,136
Exploration and evaluation assets	3 & 4	8,828,152	-
Investment in WestOil	3,4 & 5	2,881,324	-
Total assets		21,923,769	1,158,136
Liabilities and Shareholders' Equity (Deficit)			
Current liabilities			
Accounts payable and accrued liabilities	8	1,156,313	88,702
Loan payable	6	3,547	1,622,281
Acquisition costs payable	3	8,635,000	-
Total liabilities		9,794,860	1,710,983
Shareholders' Equity (Deficit)			
Share capital	7	16,703,427	1
Contributed surplus	7	3,577,540	-
Shares Issuable	4	1,455,479	-
Deficit		(9,607,537)	(552,848)
Total shareholders' equity (deficit)		12,128,909	(552,847)
Total liabilities and shareholders' equity (deficit)		21,923,769	1,158,136

Nature and continuance of operations (Note 1)

Acquisition (Note 1 and Note 3)

Subsequent Events (Note 12)

Approved on behalf of the board on December 1, 2025:

(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 months ended September 30, 2025 and 2024

	Notes	Three month period ended,	
		September 30, 2025	September 30, 2024
		\$	\$
Expenses			
Consulting and management fees	8	98,843	-
Interest expense	6	6,029	1,150
Losses from equity investment	5	391,876	-
Office and other		1,630	23
Professional fees		443,310	-
Regulatory costs		78,576	-
Travel		9,110	-
Marketing		453,523	-
Total expenses		1,482,897	1,173
Other (income)/ expenses			
Interest income		5,397	-
Listing expense	3	(7,562,865)	-
Foreign exchange		(14,324)	-
Total other items		(7,571,792)	-
Net comprehensive loss for the period		(9,054,689)	(1,173)
Basic and diluted loss per share for the period		(0.36)	(11.73)
Weighted average number of common shares outstanding		25,421,305	100

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

	Notes	Share Capital		Shares issuable	Contributed Surplus	Deficit	Total
		Number of shares #	Share Capital \$				
			\$	\$	\$	\$	\$
Balance, June 30, 2024		100	1	-	-	(44,464)	(44,463)
Net loss and comprehensive loss for the year		-	-	-	-	(1,173)	(1,173)
Balance, September 30, 2024		100	1	-	-	(45,673)	(45,636)
Balance, June 30, 2025		100	1	-	-	(552,848)	(552,847)
Units issued for cash	7	57,609,993	11,521,999	-	-	-	11,521,999
Units issued for debt	6	8,257,555	1,651,511	-	-	-	1,651,511
Equity instruments issued for Stamper	3	42,847,764	3,856,299	-	3,217,893	-	7,074,192
Units issued for finder's fee	7	680,112	61,210	-	-	-	61,210
Common shares issued for RockOil	4	5,000,000	850,000	-	-	-	850,000
Shares issuable for RockOil	4	-	-	1,455,479	-	-	1,455,479
Share issuance costs	7	-	(1,237,593)	-	359,647	-	(877,946)
Net loss and comprehensive loss for the year		-	-	-	-	(9,054,689)	(9,054,689)
Balance, September 30, 2025		114,395,524	16,703,427	1,455,479	3,577,540	(9,607,537)	12,128,909

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

Stamper Oil & Gas Corp.
Consolidated 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	(9,054,689)	(1,173)
Items not affecting operating cash:		
Losses from equity investment	391,876	-
Interest expense	6,029	1,150
Non-cash listing expense	6,954,162	-
Foreign exchange	26,748	-
	(1,675,874)	(23)
Net changes in non-cash working capital:		
Amounts receivable	(50,804)	-
Prepaid expenses	(389,454)	-
Accounts payable and accrued liabilities	641,647	-
Cash used in operating activities	(1,474,485)	(23)
INVESTING ACTIVITIES		
Cash acquired upon acquisition of Stamper	515,811	-
Cash provided by investment activities	515,811	-
FINANCING ACTIVITIES		
Shares issued for cash	10,644,053	-
Cash received from financing activities	10,644,053	-
Increase (decrease) in cash	9,685,379	(23)
Effect of foreign exchange on cash	-	-
Cash, beginning of the period	161	79
Cash, end of the period	9,685,540	56
Supplemental non-cash transactions		
Shares issued to settle debt	1,651,511	-
Supplemental cash flow information		
Cash paid for income taxes	-	-
Cash paid for interest expense	-	-

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

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

1. NATURE AND CONTINUANCE OF OPERATIONS

Stamper Oil & Gas Inc., (the “Company”) 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 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 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 \$9,607,537 (June 30, 2025 – \$552,848) 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 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 will thereby be 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.

STAMPER OIL & GAS CORP.**Notes to the Condensed Interim Consolidated Financial Statements****Three 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 at a deemed price of \$0.20 per Common Share (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 consolidated financial statements. As BISP was deemed to be the acquirer for accounting purposes, these unaudited 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. SIGNIFICANT ACCOUNTING POLICIES**Statement of compliance**

These condensed interim 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 International Financial Reporting Standards ("IFRS"). They should be read in conjunction with the audited financial statements for the year ended June 30, 2025, which have been prepared in accordance with IFRS as issued by the IASB and interpretations of the IFRS Interpretations Committee ("IFRIC").

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 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 consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries, 1471376 B.C. Ltd. and BISP Exploration Inc.

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****Three months ended September 30, 2025 and 2024****(Unaudited - Expressed in Canadian dollars)**

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**Significant 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 the Company's audited financial statements for the year ended June 30, 2025 other than those detailed below.

The preparation of condensed interim 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).

Exploration and evaluation assets

Costs directly associated with an exploration well are capitalized until the determination of reserves is evaluated. If it is determined that a commercial discovery has not been achieved or if there is a decision to not continue with a field specific exploration program, the costs will be expensed at the time the decision is made. During the exploration and development phases, no depletion is charged. The field will be transferred from the non-producing assets to the producing assets within oil and gas properties once production commences and accounted for as a producing asset.

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

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**Business combinations**

A business combination is a transaction in which an acquirer obtains control of one or more businesses and is accounted for using the acquisition method. The total consideration paid for the acquisition is the aggregate of the fair values of assets acquired, liabilities assumed, and equity instruments issued in exchange for control of the acquiree at the acquisition date. The acquisition date is the date when the Company obtains control of the acquiree. The identifiable assets acquired, and liabilities assumed are recognized at their acquisition date fair values, except for deferred taxes and share-based payment awards where IFRS provides exceptions to recording the amounts at fair value. Goodwill represents the difference between total consideration paid and the fair value of the net-identifiable assets acquired. Acquisition costs incurred are expensed to profit or loss. Contingent consideration is measured at its acquisition date fair value and is included as part of the consideration transferred in a business combination, subject to the applicable terms and conditions.

Based on the facts and circumstances that existed at the acquisition date, management will perform a valuation analysis to allocate the purchase price based on the fair values of the identifiable assets acquired and liabilities assumed on the acquisition date. Management has one year from the acquisition date to confirm and finalize the facts and circumstances that support the finalized fair value analysis and related purchase price allocation. Until such time, these values are provisionally reported and are subject to change. Changes to fair values and allocations are retrospectively adjusted in subsequent periods.

In determining the fair value of all identifiable assets acquired and liabilities assumed, the most significant estimates generally relate to contingent consideration and intangible assets. Management exercises judgment in estimating the probability and timing of when earn-outs are expected to be achieved, which is used as the basis for estimating fair value. Identified intangible assets are fair valued using appropriate valuation techniques which are generally based on a forecast of the total expected future net cash flows of the acquiree. Valuations are highly dependent on the inputs used and assumptions made by management regarding the future performance of these assets and any changes in the discount rate applied.

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.

During the measurement period (one year from the date of acquisition), the Company may record adjustments to the assets acquired and liabilities assumed with the corresponding offset to goodwill. Upon conclusion of the measurement period, any subsequent adjustments are recorded in the consolidated statement of loss and comprehensive loss.

STAMPER OIL & GAS CORP.**Notes to the Condensed Interim Consolidated Financial Statements****Three months ended September 30, 2025 and 2024****(Unaudited - Expressed in Canadian dollars)****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 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 financial statements at their historical carrying values. BISP 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:

Net assets acquired:	\$
Cash	515,811
Receivables	47,769
Prepays	41,667
Accounts payable	(424,007)
Advances from Stamper	(608,703)
	<u>(427,463)</u>
 Consideration:	
Common shares (fair value of 42,847,764 common shares at \$0.09 per share)	3,856,299
Options and warrants assumed at RTO	3,217,893
	<u>7,074,192</u>
Add: Net liabilities acquired	427,463
Excess paid	7,501,655
Finder's fee (fair value of 680,112 common shares at \$0.09 per share)	61,210
Listing expense	<u>7,562,865</u>

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

4. ASSET ACQUISITION

On December 23, 2024, the Company 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. ("Rock Oil & Gas") (the "Rock Oil & Gas Transaction"). At June 30, 2025, and the Company had paid a USD \$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 Note 1 and 3, Stamper Oil & Gas Corp. ("Stamper") acquired the Company, 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 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.

Pursuant to the Rock Oil & Gas Agreement, the Company acquired an indirect interest in five Namibian oil blocks under four petroleum exploration licenses (the "Namibian Blocks"). The acquired interests in the Namibian Blocks are as follows:

- BISP acquired 100% of the issued and outstanding shares of Rock Oil and Gas Pty ("RockOil"). Concurrently with closing, RockOil acquired a 47% interest in WestOil Limited, a company incorporated under the Laws of the Republic of Seychelles ("WestOil"). WestOil holds a 70% working interest in PEL107 over Namibian oil block 2712A;
- Rock Oil 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
- Rock Oil 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 purchase. The excess of the consideration paid over the fair value of the net liabilities was attributed to the exploration and evaluation assets.

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

The acquisition was recorded as follows:

	\$
Fair value of 5,000,000 shares of the Company	850,000
USD800,000 deposit paid upon signing	1,158,916
USD5,000,000 payment made subsequent to the period end	6,908,000
USD1,250,000 payment due 12 months from closing	1,727,000
Fair value of 8,561,644 shares issuable 12 months from closing	1,455,479
Total consideration	12,099,395
Allocated to:	
Equity investment in WestOil	3,273,200
Exploration and evaluation assets	8,828,152
Accounts payable and accrued liabilities	(1,957)
Total	12,099,395

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 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	510,000
USD2,000,000 payment made subsequent to the year end	2,763,200
Equity investment in WestOil	3,273,200
Share of income in equity investee	(391,876)
Ending Balance September 30, 2025	2,881,324

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

	September 30, 2025
	\$
Cash and cash equivalents	1,392
PELs	636,333
Total Net Income (Loss)	(464,683)

STAMPER OIL & GAS CORP.**Notes to the Condensed Interim Consolidated Financial Statements****Three months ended September 30, 2025 and 2024****(Unaudited - Expressed in Canadian dollars)****6. LOANS PAYABLE**

	September 30, 2025	June 30, 2025
	\$	\$
Balance, beginning of period	1,622,281	1,710,872
Repayments	-	(100,000)
Loans and interest settled through the issuance of units	(1,651,511)	-
Accrued interest	6,029	41,383
Foreign exchange	26,748	(29,974)
Balance, end of period	3,547	1,622,281

The Company entered into promissory note agreements to borrow \$1,254,347 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 three 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, 114,395,524 (June 30, 2025 – 100) common shares with no par value were issued and outstanding.

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

- i) Concurrently with the acquisition, 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 of the acquisition.

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 \$359,647 were issued to the agents and finders. 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.

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

- ii) 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.
- iii) The Company paid a finder's fee of 680,112 Company Shares with a fair value of \$61,210.
- iv) The Company also issued 5,000,000 Company Shares with a fair value of \$850,000 related to an acquisition of interest in five Namibian oil blocks on September 10, 2025.

(c) Warrants

The following table summarizes the warrants activity for the period ended September 30, 2025:

	Number of Warrants	Weighted Average Exercise Price
Balance, June 30, 2024	3,444,293	\$0.18
Additions	36,251,412	\$0.04
Exercised	(2,736)	\$6.32
Balance, June 30, 2025	39,692,969	\$0.05
Additions	37,323,498	\$0.33
Balance, September 30, 2025	77,016,467	\$0.19

(a) 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
32,933,774	32,933,772	2.93	3- Sep-28	\$0.35
77,016,469	77,016,467	2.61		

(b) 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.

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

The following table summarizes the stock option activity for the years ended September 30, 2025:

	Number of Options	Weighted Average Exercise Price
Balance, June 30, 2024 and 2025 and 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 Avg Life	Expiry date	Exercise Price
95,000	95,000	0.97	17-Jul-28	\$0.26
190,000	190,000	2.13	24-Jan-29	\$0.26
285,000	285,000	3.15		

8. RELATED PARTY TRANSACTIONS

Key management compensation is as follows:

Paid or accrued to	Nature of transactions	September 30, 2025	September 30, 2024
		\$	\$
Director	Consulting fees(i)	1,000	-
Former Director	Consulting fees(i)	35,448	-
		36,448	-

⁽ⁱ⁾There were no post-employment benefits, termination benefits, or other long-term employment benefits paid to key management during the three 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	June 30, 2025
	\$	\$
Consulting and management fees due to a former director	26,250	26,250
Consulting and management fees due to a company controlled by the former CEO	27,935	-
Consulting fees due to directors	27,500	10,500
Amounts owed to the current CEO	9,828	-
Total	91,513	36,750

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.

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

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 Companies oil and gas assets and investment in WestOil were located in Namibia and all other assets were located in Canada. At June 30, 2025, 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 receivables, accounts payable and accrued liabilities, acquisition costs payable, and loan payable approximate their fair value because of the short-term nature of these instruments. Cash is carried at fair value using a level 1 fair value measurement.

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

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 \$9,685,540 (June 30, 2025 - \$161) to settle current liabilities of \$9,794,860 (June 30, 2025 - \$1,710,983). 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.

Commodity price risk

The Company is exposed to commodity price risk. Commodity price risk is defined as the potential 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. The Company's future profitability and viability of exploration depends upon the world market price of commodities. Commodity prices have fluctuated widely in recent years. There is no assurance that, even if commercial quantities of commodities are produced in the future, a profitable market will exist for them. A decline in the market price of commodities may also result in the Company reducing its mineral resources, which could have a material and adverse effect on the Company's value. The Company is not a commodity producer as of September 30, 2025. Therefore, commodity price risk may affect the completion of future equity transactions such as equity offerings and the exercise of options and warrants. This may also affect the Company's liquidity and its ability to meet its ongoing obligations.

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.

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

10. FINANCIAL RISK FACTORS (continued)**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. As at September 30, 2025, the impact of a 10% change in rate of exchange on the US dollar compared to the Canadian dollar would result in an immaterial change in the Company's loss for the year. 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.

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.

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 year ended June 30, 2025.

12. 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