

**CAUTIONARY NOTE:** This document is subject to "Cautionary Disclaimer" (see Legal Information & Cautionary Disclaimer heading (Page 11). Pursuant to Regulatory Rules, I hereby inform you that my thoughts, opinions and statements which I'll share with you may be considered forward-looking statements. As such, I request that you read and acknowledge the "Cautionary Disclaimer", which is also provided in the document library (View) of Company's website (View).



**Rajinder Chowdhry**  
Chairman & CEO

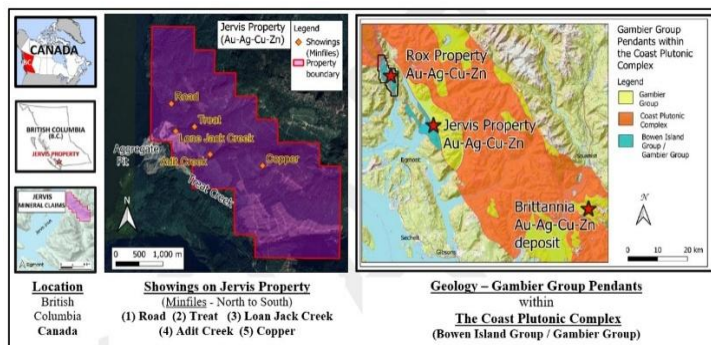
It is my pleasure to share my messages with our valued shareholders, investors, and visiting guests, from time to time on the Company's website. This message will provide you a corporate update highlighting the Company's acquisition of the **Jervis project** (100% owned VMS project – News Release ("NR") dated Dec 5, 2025 [View NR]). Jervis Project has promising results ranging to highs of **1.92% Cu, 9.98 oz/t Ag, and 24.9% Zn** from historical sampling activities; allowing the Company to capitalize on the Mining-Sector-Upturn momentum.

## ABOUT US

**AsiaBaseMetals Inc. (TSX.V: ABZ [View] the "Company")**, a Futura Capital Group company [View-Website], is publicly listed resource company on the **TSX Venture Exchange**. The Company is focused on the acquisition, exploration, and advancement of high-quality base and precious metals projects (the "**Mining Sector**"). The Company is led by a highly experienced and entrepreneurial management team, board of directors, and an advisory board (the "**TEAM**"), with a proven track record of value creation and a strong commitment to best-in-class corporate governance and business ethics [View].

The Company having minimized shareholder dilution through a decade long mining sector downturn by minimizing expenditures, including for exploration has continued to strategically position itself to take advantage of the imminent Jr-Mining Sector-Upturn, forecasted for early 2026. . To take advantage of the Jr-Mining Sector-Upturn the Company had commenced a focused review of value-driven assets in safe, mining-friendly jurisdictions, with preference for the Americas. Continuing active evaluations of exceptional early-stage projects "**Early-Stage Projects**" and advanced-stage projects "**Advanced-Stage Projects**" for acquisition opportunities, with a primary focus on **VMS-Style copper ("Cu")**, gold ("**Au**"), and silver ("**Ag**") were commenced in May 2025. Result, acquisition of the Jervis Project.

## FEATURED PROJECT – JERVIS PROPERTY



See **Larger Image – Jervis Project** heading

The Company's TEAM has completed the acquisition of the highly prospective Jervis project comprising approximately 1,000 hectares of contiguous mineral claims (100% owned VMS (Cu, Au, AG) project – News Release dated Dec 5, 2025 [View].

Jervis Project having promising results ranging up to highs of **1.92% Cu, 9.98 oz/t Ag, and 24.9% Zn** from historical sampling is strategically situated along the VMS-prospective trend of the Gambier Group [View] hosting both the Britannia VMS Deposit and the Rox Project staked by Kenorland Minerals Ltd. [View] in 2022 in British Columbia, Canada. The Jervis Project exhibits strong potential for a Britannia Mine-style volcanogenic massive sulphide ("VMS") deposit. (See **Jervis Project** heading for details).

## AWARD WINNING – TEAM

### KEY TO DISCOVERY & PRODUCTION

#### Experienced

In Discovering, Permitting, Building & Operating Mines

#### Board of Directors

[View All Profiles on Website](#)

- **Rajinder Chowdhry (Raj)** - Chairman [\[View-Profile\]](#)
- **Henry Park** [\[View-Profile\]](#)
- **Bruce Bragagnolo** [\[View-Profile\]](#)
- **Terrylene Penstock** [\[View-Profile\]](#)

#### Management

[\[View All Profiles on Website\]](#)

- **Rajinder Chowdhry** – CEO & President [\[View-Profile\]](#)
- **Terrylene Penstock** – CFO [\[View-Profile\]](#)

#### Advisory Board

[\[View All Profiles on Website\]](#)

- **Andrew Bowering** [\[View-Profile\]](#)
- **Joe Piekenbrock** [\[View-Profile\]](#)
- **Sorin Posescu** [\[View-Profile\]](#)
- **Bob Jacko** [\[View-Profile\]](#)
- **Paul Gibbons** [\[View-Profile\]](#)
- **Yuvraj Solanki** [\[View-Profile\]](#)
- **Kashmir Heed** [\[View-Profile\]](#)
- **Akbar Hassanally** [\[View-Profile\]](#)

## OUR TEAM

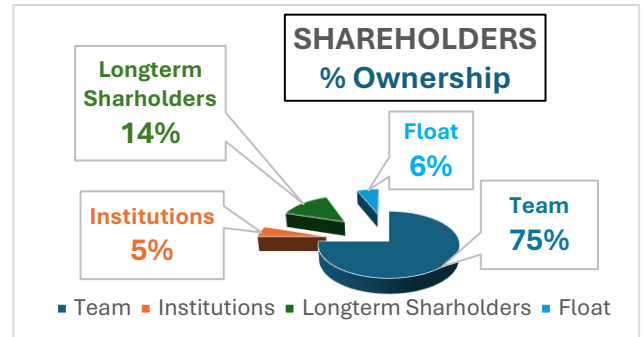
The Company's TEAM operating under high standards of business code and ethics [\[View\]](#) is continuing to advance the Company's highly prospective current projects (Jervis & Gnome) and is seeking and reviewing new opportunities for acquisitions to build and enhance shareholder value. The Company has had no changes made to its TEAM since my last update provided to you in May 2025.

### TEAM IS COMMITTED TO BUILDING SHAREHOLDER VALUE FOR ALL SHAREHOLDERS

TEAM has Significant Shareholder Equity Interest

The Company's Team remains deeply committed to building shareholder value.

Collectively, the Company's Team holds approximately 75% of the Company's equity. Institutional shareholders hold approximately 5%, while long-term shareholders hold approximately 14% of the outstanding shares; accounting for approximately 94% of the issued and outstanding shares of the Company.



### TEAM STRATEGICALLY POSITIONED CAPITALIZING ON MINING SECTOR-UPTURN

The TEAM having endured an almost a decade-long downturn in the Mining-Sector, (“Decade-Long Mining Sector-Downturn”) exasperated further by covid epidemic (the “Covid-Epidemic 2020 - 2023”) continues, as it always has, to strategically position the Company to capitalize on the ongoing changes in the Mining-Sector, including market conditions (the “Market Conditions”), for both the junior mining sector (the “Jr-Mining-Sector”) and the senior mining sector (the “Sr-Mining-Sector”). The TEAM, during the Decade-Long Mining Sector-Downturn, especially during the Covid-Epidemic period, had minimized shareholder dilution through controlled expenditures. The TEAM, with the Mining Sector-Upturn, (the “Mining Sector-Upturn”) having arrived, with the senior market sector upturn (the “Sr-Mining Sector-Upturn”) now already entrenched since mid-2025 and gaining momentum, and awaiting the Jr-Mining-Sector recovery (“Jr-Mining Sector-Upturn”) expected in early 2026. has commenced acquisitions to take advantage of upcoming favorable Market Conditions which are likely to lead to biggest mining sector bull-market (the “Biggest Mining-Sector Bull-Market”) by 2030.

**Raj Chowdhry stated** “I believe that the biggest asset of any company is its team. Let me take this opportunity to thank each member of our Company's Team personally for their continued and dedicated efforts in assisting and guiding the Company forward, especially through the Decade-Long Mining Sector-Downturn that was exasperated further by covid epidemic (the “Covid-Epidemic 2020 - 2023”). The TEAM's enthusiasm, excitement and efforts to take advantage of Mining Sector-Upturn, especially the upcoming Jr-Mining Sector-Upturn is truly acknowledged and appreciated. Jr-Mining Sector-Upturn's usually follow the Sr-Mining-Sector-Upturn's. Both the Sr-Mining-Sector and Jr-Mining Sector will thrive, likely leading to valuations setting new forecast highs resulting in the biggest Mining Sector bull-market. The Jervis VMS Project is truly ideal to take advantage of this opportunity and build value”.

**NOTE:** Highlights of the Mining-Sector-Upturn providing assessment, reasons, timing, and the future of the Mining-Sector-Upturn leading to the biggest Mining-Sector-Bull-Market are provided (See **Future of the Mining Sector** heading for details).

### COMPANY TEAM LAUNCHED A FOCUSED ACQUISITION STRATEGY IN MAY 2025

## TEAM HAS AN IMPRESSIVE AND PROVEN RECORD OF SUCCESS

Our History Shows  
**TEAM FINDS THE RIGHT DEALS**  
 BUILDS & ENHANCES SHAREHOLDER VALUE

**Past Project Acquisitions of Significance by the TEAM** (Historical Project Acquisitions by Futura Capital Group Company's & Associates [\[View-Website\]](#)).

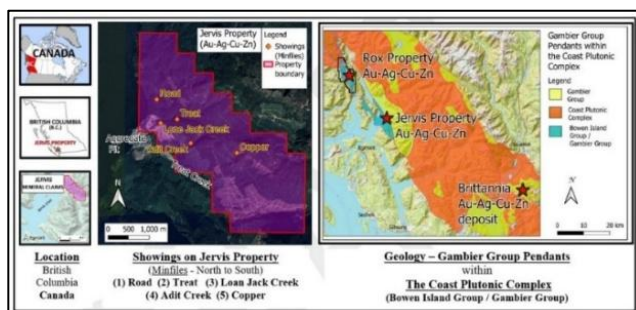
- **Jervis Project** [\[View\]](#) - Acquired on December 5, 2025, by AsiaBaseMetals, a Futura Group Company [\[View\]](#), via staking of claims in the highly prospective Gambir Belt.
- **Gnome Project** [\[View\]](#) - Originally acquired by Tintina, a Futura Group Company [\[View\]](#), (Tintina's name changed to Sandfire Resources America Inc. [\[View\]](#)), & now held by AsiaBaseMetals, pursuant to Plan of arrangement (POA) completed in 2009. - Acquired during Decade-Long Downturn (Similar to current downturn).
- **Black Butte Copper Deposit** [\[View\]](#) - Held by Sandfire Resources America Inc. [\[View\]](#), previously a Futura Group Company [\[View\]](#), (Sandfire name change from Tintina - January 31, 2018) Acquired During Decade-Long Downturn (Similar to Recent-Current Downturn).
- **Gahcho Kue Diamond Deposit** [\[View\]](#) - Held by Mountain Province Diamonds Inc. [\[View\]](#), previously a Futura Group Company [\[View\]](#) Associate.
- **Kolwezi Tailings Project** [\[View\]](#) - Originally held by America Mineral Fields Inc. [\[View\]](#), a Futura Group Company [\[View\]](#) which later became a Futura Capital Group Associate, ("America Mineral Fields" - Name changed to Adastra Minerals [\[View\]](#) which was acquired by First Quantum [\[View\]](#) - May 1, 2006).

## TEAM HAS COMMENCED TO CAPITALIZE ON MINING-SECTOR-UPTURN

With the Mining Sector-Upturn already in progress as seen by the Senior Mining Sector, and the Jr-Mining Sector-Upturn expected within months, as previously forecasted in the May 25, 2025, update, the TEAM is continuing its focused acquisition strategy. A strategy that has to date resulted in completion of the acquisition of highly prospective Jervis Project..

## TEAM'S FOCUSED ACQUISITION STRATEGY IMPLEMENTATION RESULT JERVIS PROJECT ACQUISITION

**Raj Chowdhry stated** "Exploration programs previously conducted and publicly disclosed on the Jervis property likely represent an investment of approximately \$750,000 to \$1,000,000 in today's dollars.



When combined with the promising results ranging up to highs of 1.92% Cu, 9.98 oz/t Ag, and 24.9% Zn from historical sampling the Jervis Project acquisition offers us, the Company, substantial value.

What an ideal way for the Company to kick-start the capitalization of the Jr-Mining Sector-Upturn and strengthen our ability to continue to build and enhance shareholder value.

See Larger Image - Jervis( Project heading)

## OUR HISTORY

### HOW THE COMPANY WAS FORMED

**WE ARE THE RESULT OF COMPLETION OF A PLAN OF ARRANGEMENT (“POA”)**  
THEN WE CREATED THREE (3) NEW COMPANIES FOR OUR SHAREHOLDERS

### TINTINA RESOURCES POA (SPIN-OUT) COMPLETION CREAT’S ASIABASEMETALS

BECOMING A 2<sup>ND</sup> GENERATION COMPANY FOR ALL SHAREHOLDERS



**AsiaBaseMetals Inc.** became an independent publicly reporting company effective September 30, 2009 pursuant to the completion of plan of arrangement (“POA”- **Spin-Out**) completed by Tintina Resources America Inc.; name changed to Sandfire Resources America Inc. (**TSX.V: SFR**) effective February 2, 2018.

AsiaBaseMetals Inc. next completed the Spin-Out of three (3) companies in September 2020, benefiting all shareholders as of the record date (see details below).

### ASIABASEMETALS INC. COMPLETES ITS OWN PLAN OF ARRANGEMENT (“POA”)

**ASIABASEMETALS POA (SPINS OUT) COMPLETION CREATES THREE (3) NEW COMPANIES**

CREATING THREE (3) NEW 3<sup>RD</sup> GENERATION COMPANIES FOR ALL SHAREHOLDERS



**AsiaBaseMetals Inc. - Undertakes and Completes Plan of Arrangement (“Spin-Out”)** and creates three (3) Independent Publicly Reporting Companies (September 2, 2020).

The independent public reporting company status of the three Spin-Out companies (noted below) resulted upon completion of a court approved statutory plan of arrangement under the *Business Corporations Act* (British Columbia) undertaken and executed by AsiaBaseMetals Inc. with approval from the TSX Venture Exchange (**TSX.V**) and the British Columbia Courts.

### SPIN-OUT COMPANIES CREATED BY

**ASIABASEMETALS**

**In Accordance With The POA**

- |                                    |         |                              |
|------------------------------------|---------|------------------------------|
| • <u>Mantra Exploration Inc.</u>   | (“MEI”) | <a href="#">View-Website</a> |
| • <u>Mantra 2 Real Estate Inc.</u> | (“M2R”) | <a href="#">View-Website</a> |
| • <u>Mantra Pharma Inc.</u>        | (“MPH”) | <a href="#">View-Website</a> |

**NOTE:** In consideration of the foregoing, the shareholders of AsiaBaseMetals Inc., as of the record date, received one common share in the capital of each of the three (3) Mantra Co's (MEI, M2R & MPH). As a result, upon completion of the POA, each of the three Mantra Spin-Co's ("Spin-Co's") ceased to be a wholly owned subsidiary of AsiaBaseMetals Inc. as of the record date and became an independent publicly reporting company; with each company seeking a listing on a Stock Exchange.

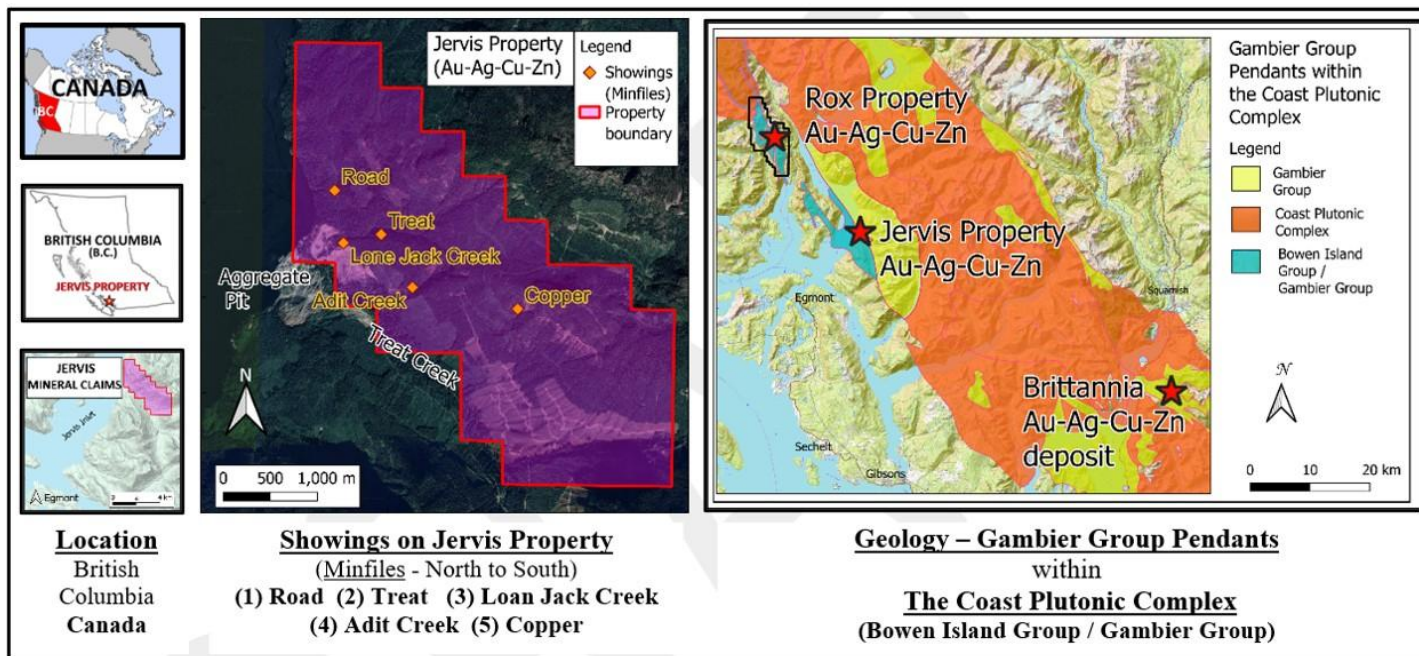
**LET’S NEXT FOCUS ON ASIABASEMETALS CURRENT HIGHLY PROSPECTIVE PROJECTS**



## JERVIS PROJECT

### WE ARE IN THE “RIGHT AREA”, FOR THE “RIGHT REASONS” & AT THE “RIGHT TIME”

Promising Results Ranging Up to Highs of **1.92% Cu**, **9.98 oz/t Ag**, and **24.9% Zn** from historical sampling



The highly prospective Jervis Project [\[View\]](#) exhibiting strong potential for a Britannia Mine-style volcanogenic massive sulphide (“VMS”) deposit, comprising approximately 1,000 hectares of contiguous mineral claims, is strategically situated along the VMS-prospective trend of the Gambier Group [\[View\]](#) in British Columbia, Canada which also hosts the Britannia VMS Deposit and the Rox Project staked by Kenorland Minerals Ltd. [\[View\]](#) in 2022 in BC, Canada.

The Britannia Mine [\[View\]](#) is located approximately 55 km to the southeast, and the Rox Project approximately 20 km to the northwest of the Jervis property. This favorable geological setting underscores the Jervis Project’s strong potential for VMS mineralization. A review of publicly available past exploration data on the Jervis Project identified several noteworthy results, including a 9.1 m section of drill core assaying 0.2% Cu, a 1 m chip sample across a sediment-volcanic contact returning 24.9% Zn and 0.15% Cu, and an 80 cm chip sample with 9.98 ounces per tonne (“oz/t”) Ag, 1.92% Cu, and 0.16% Zn. (Kikauka, 1993).

### JERVIS PROPERTY – PREVIOUS EXPLORATION WORK

#### 1993 SOIL SAMPLING PROGRAM OUTLINED

#### A STRONG & COHERENT 2 km Cu-Zn ANOMOLY

#### EXTENDING IN A BROAD NORTHWEST-NORTHEAST-TRENDING BAND

The Jervis Project has a long exploration history, with open cuts and adits dating back to the 1920s. Approximately 1,371 metres of drilling (\* Kidlark & Yacoub, 1989 – see below) were completed in the late 1960s and early 1970s, but these efforts focused on targeted limited surface showings without applying a VMS exploration model. Subsequent programs—including rock and soil sampling, as well as magnetic (“MAG”) and very low frequency electromagnetic (“VLF”) surveys in 1989 and 1993—highlighted the potential for Britannia-style mineralization. However, these programs did not prioritize stratigraphic analysis, which is essential for effective VMS targeting.

\* Kidlark, G.R. & Yacoub, F.F. (1989) Report on the Jervis Inlet Property; BC Ministry of Energy, Mines and Petroleum Resources, Assessment Report 18346.

Subsequent programs—including rock and soil sampling and MAG and VLF surveys in 1989 and 1993 recognized the potential for Britannia-style mineralization.

- Jervis Project has not been subject to systematic VMS exploration, in the Company’s opinion.
- Earlier Exploration Work Programs did not Prioritize Stratigraphic Analysis, which is Critical for VMS Exploration
- Prior drilling did not effectively evaluate the key historic showings or the soil anomaly north of Lone Jack Creek and was conducted without the benefit of a clear understanding of the volcanic stratigraphy.
- Earlier exploration programs did provide valid, pertinent and useful information documenting widespread copper-zinc (“Cu-Zn”) mineralization, locally accompanied by Au and Ag, which may indicate footwall or peripheral mineralization within a VMS system.
- Moving forward the Property will be explored using modern methods specifically designed to target VMS mineralization to evaluate this potential.

Exploration programs previously conducted and publicly disclosed on this property likely represent an investment of approximately \$750,000 to \$1,000,000 in today’s dollars; Hence, providing us with great value without diluting shareholders.

**WITHOUT SHAREHOLDER DILUTION**  
**EXPLORATION VALUE OF \$1,000,000 ACQUIRED**



Britannia produced roughly 47.8 million tonnes of ore averaging 1.1% copper (“Cu”), 0.65% zinc (“Zn”), 6.8 grams per tonne (“g/t”) silver (“Ag”), and 0.6 g/t gold (“Au”) (Minfile, 2008 [\[View\]](#)), making it the largest VMS deposit mined in British Columbia and the second largest discovered after Windy Craggy [\[View\]](#). The Britannia deposit which was mined for over 70 years was once the largest producer of copper in the countries forming the British Commonwealth.

**Britannia Mined for Over 70 Years**  
**Once the Largest Copper Mine in British Commonwealth**

**Britannia Mine**  
[\(Click to View-Video\)](#)

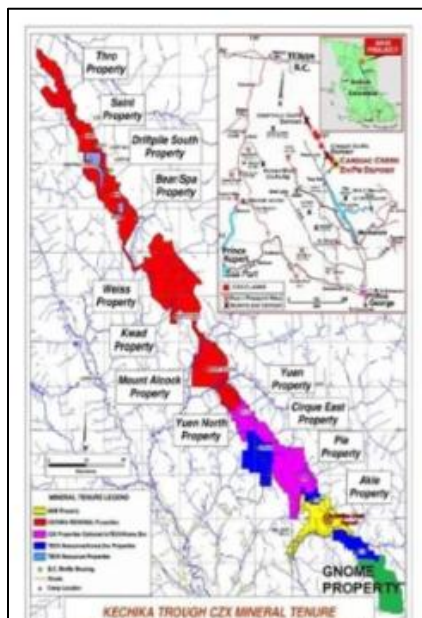
The Jervis Project is considered highly prospective for VMS-style mineralization comparable to the Britannia Mine. However, the Company & I caution that mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization that may be hosted on the Jervis Project.

**Jervis Project - Highly Prospective - Comparable to Britannia**  
**Company will Explore Using Modern Methods Specifically Designed to Target VMS Mineralization to Evaluate this Potential.**

Next Page Provides Details of Long-Held Highly Prospective  
**Gnome Project**

## GNOME PROJECT

### WE ARE IN THE “RIGHT AREA”, FOR THE “RIGHT REASONS” & AT THE “RIGHT TIME”



The highly prospective **Gnome Project** ([View](#)), comprising approximately **1,800 hectares of contiguous claims**, is strategically located in the Kechika Trough (the “**Kechika-Trough**” - [View](#)) of the regionally extensive Paleozoic Selwyn Basin (the “**Selwyn Basin**” - [View](#)), a region that also hosts several significant notable deposits (the “**Significant Notable Deposits**”) in British Columbia, Canada.

The Notable Deposits include the adjacent Cirque Deposit (the “**Cirque Deposit**” - [View](#) - owned by the [Teck ([View](#)) & Korea Zinc ([View](#)) Joint Venture (“**T-KZ-JV**” - **50% Each**); and Cardiac Creek Deposit (the “**Cardiac Creek Deposit**” - [View](#)) owned by ZincX, a junior miner. A comparison of the three projects is provided for your convenience.(see heading Comparing Projects - in Gnome Project Area - Kechika Trough below). However, the Company cautions that mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization that may be hosted on the Gnome Project.

Cobalt (Co)	Zinc (Zn)	Manganese (Mn)	Nickel (Ni)	Iron (Fe)
0.58%	5.99%	10.62%	0.8%	58.4%

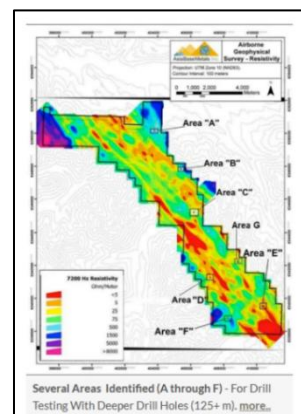
#### DISCOVERY OF COBALT (Co) - GNOME PROJECT

##### FIRST IN REGION TOGETHER WITH ZINC

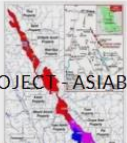


Soil Geochemical Survey Results - 2018

Anomalous Cobalt (0.58% Co) together with Zinc (up to 5.99% Zn) and Manganese (up to 10.6% Mn)

(see Corporate Presentation / Company's [News Release Oct 29, 2018](#))



### COMPARING PROJECTS - IN GNOME PROJECT AREA (KECHIKA TROUGH

 <p><b>GNOME PROJECT - ASIABASEMETALS</b></p> <p><b>Note:</b> No Preliminary Economic Report (PEA) Prepared, nor Planned until Project is further advanced.</p> <p><b>Exploration Costs to Date</b> (Estimate: Based on Current Day Rates)</p> <p><b>Less than \$1 million</b> (AsiaBaseMetals - Under \$500 K)</p> <p><a href="#">See Details</a></p>	 <p><b>CIRQUE DEPOSIT - T-KZ-JV</b></p> <p><b>Note:</b> No Preliminary Economic Report (PEA) or other information is made available by T-KZ-JV (50% each).</p> <p><b>Exploration Costs to Date</b> (Estimate: Based on Current Day Rates)</p> <p><b>Over \$80 million</b> (T-KZ-JV &amp; Predecessors)</p> <p><a href="#">See Details</a></p>	 <p><b>CARDIAC CREEK DEPOSIT - ZINCX - PEA (2016)</b></p> <p><b>Pre-Tax NPV: \$649 m</b> <b>Capex: \$ 257 m</b> <b>Post-Tax IRR: 27%</b></p> <p><b>Exploration Costs to Date</b> (Estimate: Based on Current Day Rates)</p> <p><b>Over \$100 million</b> (ZinX &amp; Predecessors)</p> <p><a href="#">See Details</a></p>
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**Gnome Project to Be Further Advanced (Deeper Drill Hole) Prudently Under Market Conditions & Timing of Granting of Mining Permits for Adjacent Cirque & Cardiac Creek Projects**



## FUTURE OF THE MINING SECTOR THE COMPANY'S PATH FORWARD

With the Company's Projects and direction having been outlined above, I'd like to draw my attention to the Mining-Sector Up-Turn referred to earlier above.

The Mining-Sector, which has endured a cyclical Mining-Sector Decade-Long-Downturn is finally seeing a favorable positive Mining-Sector Upturn as seen with the recovery of the Sr-Mining-Sector; and the expected and forecasted Jr-Mining-Sector-Upturn expected within the next few months (the "**Market Sector-Upturn Timeline**"). Further, the Mining-Sector Up-Turn will likely develop into the best Mining-Sector ever in history to date (the "**Biggest Mining-Sector Bull-Market**"); likely by the end of this decade (the "**Mining-Sector Bull-Market Timeline**"), by 2030.

### Jr-Mining Sector-Upturn

Expected Between

**March 2026 to September 2026**

### "BIGGEST MINING SECTOR BULL-MARKET"

Expected by

**2030**

## FACTORS DRIVING MARKETS TOWARDS BIGGEST MINING-SECTOR-BULL-MARKET

### GROWING POULATION – WORLD-WIDE



**High Demand** - due to/from the world's growing population

### LACK OF DISCOVERIES



**Lack of Mineral Discovery's** - over the last decade - caused due to the lack of mineral

exploration during Mining-Sector's Decade-Long Downturn

### DEMAND FROM DEVELOPED COUNTRIES



**Developed Countries- High Demand** needing to replace old infrastructure. (Almost a century old)

### DEMAND FROM DEVELOPING COUNTRIES



**Developing Countries - High Demand** - due to increased urbanization of population and general growth of the middle-class population (China, India, Indonesia and the continents of Africa and South America)

### DEMAND DUE TO TARIFF & TRADE-WARS



**High Demand +Tariff's** - due to movement of commodities between countries (**Tariff-Wars**)

### LEAD TIME TO BUILD MINES/SENTIMENT



**High Demand - Lead Time Required** - to build a mine today, especially with high stringent environmental permitting issues being implemented (around the world).

- Market Sentiment Supports this view.



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## TIME IS RIGHT FOR COMPANY TO DIVERSIFY & TAKE ADVANTAGE

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**Path Forward** - Take advantage of the Mining-Sector-Upturn. With the Senior-Mining-Sector-Upturn already having begun and gaining momentum, the Jr-Mining-Sector-Upturn is expected to arrive imminently as due within the next several months, being the usual scenario/case. The Decade-Long Mining-Sector-Downturn has finally changed course for the positive. The Mining Sector-Upturn both for the Sr-Mining-Sector and the Jr-Mining-Sector together will not only result in a Mining Sector-Bull-Market but likely the Biggest Mining-Sector Bull-Market based on current and foreseeable Market-Conditions sighted above. The Company is poised to take advantage of these positive developments.

- **Advance Jervis Project Forward** - prudently under market conditions & timing.
- **Advance Gnome Project Forward** - prudently under market conditions & timing of the granting of mining permits for adjacent Cirque & Cardiac Creek projects.
- **Diversify Assets** - through further acquisitions.
- **Acquire Mineral Assets at Favorable Prices** - at today's relatively low and reasonable acquisition costs.
- **Continue to Strengthen the Team - Right Team Is Key:** The Company's TEAM has the skills, experience & dedication to accomplish the advancement of the current projects and diversification through acquisitions while minimizing shareholder dilution to build & enhance shareholder value.

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## CLOSING REMARKS

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With the highly prospective Jervis Project in hand let's take advantage of the Mining-Sector-Upturn, especially the Jr-Mining Sector-Upturn. The Company and its TEAM look forward to advancing the highly prospective current projects, especially the Jervis Project and acquiring additional highly prospective Early-Stage-Projects and Advanced-Stage-Projects VMS Style (Cu, Au, Ag) with a focus on the Americas (Canada, United States of America, Mexico, Chile) as the Bull-Markets continue to build momentum towards the forecasted "Biggest Mining Sector-Bull-Market".

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### Look forward to the "Biggest Mining-Sector Bull-Market" Our Growth Strategy is Matched by the Scale of Opportunities

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The Company acknowledges the high-risk factors of the Mining Sector but has a focused mining TEAM that manages risks well, as exemplified and shown by past performance and creation of opportunities. The TEAM is looking forward to capitalizing on the Market-Upturn as it advances current projects, especially the Jervis Project, and acquires new Advanced Projects to build and enhance shareholder value.

- **Risk Management:** As you all appreciate, the Mining Industry is considered a high-risk business. As such, "To mitigate Risk", even when exploring/drilling the best of properties, with immense potential, one needs to diversify and add additional prospective advanced projects for exploration and development to mitigate risks, especially when the time to do so is opportune as is the case now.
- **Focused Team - Delivering Shareholder Value:** The Company's whole focused TEAM looks forward to delivering shareholder value to all shareholders of the Company.

Thank you, on behalf of the Company personally, for your time for reading the Update Message. I, a TEAM Member of the Company, serve all Shareholders, each Community and Country where the Company conducts business. It's my honor and pleasure to serve you as a significant shareholder as well (pursuant to shareholder filings on the System for Electronic Disclosure by Insiders ("SEDI")).

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### **Our History Shows We Can Find Great Projects**

**Jervis Project - Highly Prospective - Comparable to Britannia**  
**Company will Explore Jervis Project - Using Modern Methods**  
**Specifically Designed to Target VMS Mineralization**  
**to Evaluate this Potential.**

**Looking Forward to Additional Acquisitions**  
**Premium Highly Prospective VMS Style Projects in Americas**  
**Canada, United States of America, Mexico, Chile**

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### **RIGHT TIME FOR DISCOVERY IS NOW**

As previously stated, "Right Time for Discovery" is now: Copper predicted to be a premium sought after metal over the next decade, with shrinking supply. The highly prospective **Jervis VMS-Style (Cu) Project along trend with Britannia** allows us, and justifiably, to finance at premium prices, minimizing shareholder dilution, and build value, especially with the junior mining sector-upturn expected by early 2026.

**Our Growth Strategy is Matched by the Scale of Opportunities**  
**Look forward to the "Biggest Mining-Sector Bull-Market"**

Your continued support is highly valued and appreciated as the "Company having **"Forward Thinking"** continues to create and deliver results and value for you. The Company's growth strategy is matched by the scale of opportunities before it.

**"Raj Chowdhry"**  
CEO & Chairman of the Board

**NOTE:** The Legal Information – **Cautionary Disclaimer** is Provided on the Next Page  
**(Page 11)**

<b>End of CEO &amp; Chairman of the Board's Message</b>
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**LEGAL INFORMATION****Cautionary Disclaimer**

This information/material (and information/material on the website (including this CEO & Chairman's Message - Corporate Update), jointly referred to as the "**Material/Information**") is owned and presented/operated by AsiaBaseMetals Inc. ("**AsiaBaseMetals**" and/or the "**Company**")

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The forward-looking statements were developed based on the assumptions and expectations of management, including that Stock Exchange (including **TSX Venture Exchange** or **CSE Exchange**) and other required approvals and financing for Transactions will be obtained, conditions will be satisfied, that the Company will be able to obtain any required government or other regulatory approvals and required financing to complete the Company's planned exploration and development activities, that the Company will be able to procure equipment and supplies in sufficient quantities and on a timely basis, that actual results of exploration activities will be consistent with management's expectations, that the assumptions underlying mineral resources estimates are valid, any proposed future development of the Company's mineral projects



will be viable operationally and economically and proceed as expected, that no accident, fire, ground instability, flooding, labor disruption, equipment failure, metallurgical, environmental or other events that could delay or increase the cost of exploration or development will occur, the other assumptions disclosed in this website and the Company's other public disclosure and that the risks described above will not materialize.

There can be no assurance that proposed Transactions will complete. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as otherwise required by applicable securities legislation.

#### Technical Information

**Mr. Helgi Sigurgeirson**, consultant to the Company (for mining projects, when undertaken), is a Qualified Person for the purposes of National Instrument 43-101 and has reviewed and approved the information of a scientific and technical nature contained in Material/Information in this update and on the website. **Mr. Helgi Sigurgeirson** has reviewed, but has not verified, the historical resource report for properties held by companies referred to in this Material/Information (including website) website (defined below).

A qualified person has not done sufficient work to classify the historical estimate reported, if any, in the technical report, if any, regarding any properties/projects held by companies other than AsiaBaseMetals that are referred to in the Company's Material/Information (including website) 'as current mineral resources or mineral reserves and accordingly the Company is not treating it as a current estimate of mineral resources or reserves. However, the Company believes that the historical estimate is relevant and reliable, as it was prepared by a reputable mining company utilizing modern quality assurance program and quality control measures and drilling procedures or by other reputable and reliable entities.

**Cautionary Note to U.S. Readers Concerning Mineralization Estimates:** The estimates of mineralization shown, if any, in this information/ material (including website) have been prepared in accordance with the definition standards on mineral reserves of the Canadian Institute of Mining, Metallurgy and Petroleum referred to in Canadian National Instrument 43-101 Mineral Disclosure Standards ("NI 43-101"). The definitions of mineralization used in NI 43-101 differ from the definitions in U.S. Securities and Exchange Commission ("SEC") Industry Guide 7. U.S. readers are advised that while these terms are recognized and required by Canadian regulations, these terms are not defined terms or the same as defined terms under SEC Industry Guide 7 and are normally not permitted to be used in reports and registration statements filed with the SEC. U.S. Readers are cautioned not to assume that any estimates of mineral reserves and resources shown in this presentation meet SEC Industry Guide 7 standards.

#### Cautionary Note / Notice to Reader

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Certain disclosure in this material constitutes "forward-looking information" within the meaning of Canadian securities legislation, including the Company's future plans going forward, possible future acquisition of assets, including mining assets, possibility of future undertaking of a Spin-Out transaction and the prospectiveness of the Company's assets/properties. In making the forward-looking statements in this Material/Information, the Company has applied certain factors and assumptions that the Company believes are reasonable, including that the Company will be able to obtain required approvals and financing and that results of exploration activities and assets being acquired will be consistent with management's expectations. However, the forward-looking statements in this material are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements, including the risk that the Company will be unable to obtain required approvals or financing and risks associated with its assets, including mineral exploration, including the risk that actual results of exploration will be different from those expected by management. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

**Mr. Helgi Sigurgeirson**, a consultant to the Company, is a Qualified Person for the purposes of National Instrument 43-101 and has reviewed and approved the information of scientific and technical nature contained in this Material/Information document and/or the Company's news releases.

The results and any resource referred to within this document, if any, and or the Company's website as "historical" are non-compliant with NI 43-101; a qualified person has not done sufficient work to classify the historical results or estimate as current mineral resources or mineral reserves. Thus, the historical results or estimate are not being treated as current results or mineral resource. The information regarding other properties in the **Gnome Project** and **Jervis Project** areas is considered relevant due to their location in proximity to the **respective properties**. However, the Company has not done sufficient work on **Gnome Property** nor **Jervis Property** to determine whether it is geologically similar to the other properties. **Mr. Helgi Sigurgeirson** has not verified any of the information regarding the other properties.

The resource estimate information regarding properties in the information/ material (including website) area referred to, including any **Named-Properties** is considered reliable because it is based on a recent technical report filed by the owner. The reliability of the information regarding the **Cirque deposit, if referred to during the Spin-Co creation period**, is unknown and is mentioned for historical purposes only, uses terminology not compliant with current reporting standards and the differences are unknown, and the key assumptions, parameters and methods are unknown.

<p><b>End of: LEGAL INFORMATION &amp; Cautionary Disclaimer</b> <b>Which is Part of the CEO &amp; Chairman of the Board's Message - Corporate Update</b></p>
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