

PRIYANKA CAPITAL INC.

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PROPOSED RTO, \$35 MILLION FINANCING & CONSOLIDATION OF THE PECOY COPPER PORPHYRY PROJECT IN SOUTHERN PERU

Vancouver, BC – June 11, 2025 – *Priyanka Capital Inc.* (“Priyanka” or the “Company”) is pleased to announce that it has entered into a letter of intent with Peco Copper Limited, a special purpose vehicle (“Peco SPV”) founded by the former management team of Nomad Royalty Company Ltd. The proposed transaction is intended to result in a reverse takeover of the Company by Peco SPV (the “RTO”).

The Transaction

Peco SPV has recently signed a series of binding acquisition and option agreements (the “Acquisition Agreements”) with Copper X Mining Corp., Pembroke Copper Corp., and various private third parties to consolidate ownership of the Peco copper-gold-molybdenum project (the “Peco Project” or “Peco”) located in southern Peru. Upon closing of the Acquisition Agreements and the RTO (the “Transaction”), the Company, to be renamed Peco Copper Corp. (the “Peco Copper”), will directly or indirectly either own, or hold an option to acquire, all of the properties comprising the Peco Project. Closing of the RTO is conditional upon receiving conditional approval (the “TSXV Conditional Approval”) from the TSX Venture Exchange (“TSXV”) for the listing of the common shares of the Company on the TSXV.

As part of the Transaction, Peco SPV has engaged Canaccord Genuity Corp. (“Canaccord Genuity”) to act as lead agent and sole bookrunner in connection with a private placement of subscription receipts for gross proceeds of approximately \$35 million. Management, officers and affiliates of Peco Copper intend to subscribe for up to \$8.5 million of the private placement.

Creating A New Leading Copper-Gold Focused Development Company

The Transaction would unlock the full potential of one of the world’s largest undeveloped copper-gold-molybdenum porphyry deposits by consolidating its ownership for the first time. The benefits of this transaction to the Company are expected to include the following:

- **Peco Copper represents a rare opportunity to acquire one of the world’s largest undeveloped copper-gold-molybdenum porphyry deposits**, with an Inferred Mineral Resource of approximately 865 million tonnes grading 0.34% Cu, 0.012% Mo, 0.05 g/t Au, and 1.33 g/t Ag; containing 6.5 billion pounds of copper and offering substantial resource expansion potential.
- **The Peco Project has over US\$65 million in historical investment** since its discovery in 2011 that supports the potential for a large-scale, low-strip, open-pit operation at a favorable low elevation of 1,650 metres above sea level.
- **Significant exploration upside exists** not only at Peco but also across more than 19,772

hectares of surrounding concessions, including the Tororume Project, with multiple early and advanced-stage targets already identified. To date, only 48,576 metres of diamond drilling have been completed at Pecoy, with near-term priority targets in the center of the pit and south breccia zones.

- **Initial metallurgical testing indicates a high copper recovery rate of 88%**, with no deleterious elements detected. Further testwork will assess the potential to produce a molybdenum concentrate through Cu-Mo separation.
- **The project benefits from robust infrastructure and long-term community agreements**, including a 30-year surface access agreement with local communities, active drill permits, and an operational exploration camp — all of which support near-term drilling and development efforts.
- **Peru is a top-tier mining jurisdiction**, consistently ranked among the world's leading producers of copper, gold, silver, tin and zinc. Mining is a key contributor to the country's GDP and the global supply of metals.
- **Strategically located within the Southern Peru Porphyry Copper Belt**, Pecoy sits at the northwestern end of a district that hosts world-class deposits such as Cerro Verde, Cuacone, Toquepala, Quellaveco, Zafraanal, and Cerro Negro, making it ideally positioned for rapid advancement.
- **Proceeds from the upcoming financing will be used to complete 30,000 metres of exploration drilling**, conduct metallurgical and geotechnical studies, and advance the Pecoy Project toward a Preliminary Economic Assessment (PEA).

The Offering

Pecoy SPV has entered into an engagement letter with Canaccord Genuity to act as lead agent and sole bookrunner, on its own behalf and on behalf of a syndicate of agents (collectively, the "Agents"), in connection with an offering of subscription receipts (the "Subscription Receipts") at a price of \$0.60 per Subscription Receipt (the "Offering Price") for gross proceeds of approximately \$35 million (the "Offering"). The Offering shall be conducted on a "best efforts" private placement basis.

Pecoy SPV has also granted the Agents an option (the "Agents' Option") to sell up to such number of additional Subscription Receipts as is equal to 15% of the number of Subscription Receipts sold under the Offering at the Offering Price. The Agents' Option shall be exercisable, in whole or in part, at any time up to 48 hours prior to closing of the Offering.

Upon closing of the Offering, the gross proceeds of the Offering, less certain payments to the Agents on account of their expenses and partial commission, shall be held in escrow until certain conditions are met, including receipt of the TSXV Conditional Approval and the satisfaction of all conditions to closing of the Acquisition Agreements. Each Subscription Receipt shall be automatically exchanged for, without payment of any additional consideration and without further action on the part of the holder thereof, one common share of Pecoy SPV upon satisfaction of the escrow release conditions prior to the date that is 90 days following the Offering closing date. Upon closing of the RTO, all Pecoy SPV shares, including the shares

issuable under the Subscription Receipts, shall be exchanged for shares of Pecoy Copper. Additional details of the Offering shall be announced upon closing of the Offering.

The net proceeds of the Offering shall be used to fund the cash consideration in connection with the Acquisition Agreements, advance exploration and development of the Pecoy Copper Project, as well as for working capital and general corporate purposes.

The completion of the foregoing transactions is subject to a number of closing conditions, including shareholder approval in certain circumstances and the receipt of the TSXV Conditional Approval.

“Pecoy Copper is a rare opportunity to unlock one of the world’s largest undeveloped copper-gold-molybdenum systems,” said Vincent Metcalfe, CEO, Director and Co-Founder of Pecoy Copper. “With a large-scale resource already defined, exceptional exploration potential, and long-term community agreements in place, we are well positioned to accelerate development. Pecoy Copper is set to play a meaningful role in Peru’s mining future and the global copper supply chain. We’re thrilled to launch this new chapter with the strong support of all our stakeholders.”

“Having worked in Peru for over 10 years, I, like Mr. Metcalfe, have continuously sought ‘The Project’ that combines established value, scale, exploration potential, and a clear development roadmap,” commented Paul Matysek, Chairman and Co-Founder of Pecoy Copper. “Historically, the advancement of the project has been hampered by fractured ownership, but uniting both parts of the deposit for the first time is a major milestone that clears the way for further development. Our experienced team, an established resource with significant upside, a 30-year community agreement, and proximity to infrastructure, are key elements that will propel Pecoy Copper to success.”

Pecoy Copper Board and Management

Upon closing of the Transaction, the management and board of the Company shall be reconstituted to lead the development of the Pecoy Project. The board will consist of Paul Matysek (Chair), Luis Zapata, Vincent Metcalfe, Jerrold Annett, Jose Luque and two additional nominees to be determined. The management team will be led by Vincent Metcalfe as President and CEO and will include Vincent Cardin-Tremblay as Chief Geological Officer and Luis Zapata as Managing Director (Peru) in addition to other management appointments to be determined.

Vincent Metcalfe – President, CEO & Director

Accomplished senior executive with over 20 years of experience building companies and advancing mining projects. Brings deep expertise in M&A, financial management, and raising capital. Co-Founder of Evolve Royalties and former CEO and Chair of Nomad Royalty, sold to Sandstorm. Recipient of the YMP Peter Munk Award for leadership and innovation in mining.

Paul Matysek – Chairman

Serial entrepreneur, M&A specialist, and geologist with over 40 years of experience in the mining industry. Since 2007 as CEO or Chairman, Mr. Matysek has sold six publicly listed companies, in aggregate worth over \$3 billion, with two assets going into commercial

production: Bethune Mine - Potash One and Lindero Mine - Goldrock Mines. Most recently, he was the CEO of Gold X Mining Corp. that was sold to Grand Columbia Gold Corp. for approximately \$365 million. Mr. Matysek is a recipient of the EY Entrepreneur of the Year for Mining & Resources.

Vincent Cardin-Tremblay – Chief Geological Officer

Accomplished geologist with extensive exploration and mining experience across the Americas and Africa. Served as VP–Geology at Nomad Royalty Company prior to its acquisition by Sandstorm Gold. He has also held senior technical roles at Harte Gold, Golden Star, and IAMGOLD, and worked with Freeport-McMoRan and Glencore.

Luis Zapata – Managing Director – Peru, Director

Finance and mining executive with 15 years of experience in resource development. Mr. Zapata has financed and operated numerous mining and energy projects. Currently serves as CEO of a private Peruvian gold producer, and as President & Director of Axcap Ventures. Held senior roles including Head of Latin American Equities at Canaccord Genuity.

Jerrold Annett – Director

Global mining and capital markets specialist, and metallurgist with 29+ years of experience in mining. Most recently responsible for leading Capstone Copper’s investor relations, marketing and metal sales activities. Worked at Teck Resources and Falconbridge as a metallurgist and in metal sales, followed by 10 years in capital markets, including with Scotiabank where he was Head of Mining Institutional Sales. He is a P. Eng. and has a Bachelor of Applied Science in Mining and Mineral Engineering from Queen’s University.

Jose Luque – Director

Senior executive with over 30 years of experience building shareholder value. Possesses profound insights in mining operations, M&A, organizational leadership, project management, financial management and restructuring. Serves as CEO of Gea Mining which promotes the development of underground mines and exploration of copper porphyry targets. Held senior executive positions in several S&P companies in the United States and Latin America.

Pecoy – Resource Statement

Pecoy - Inferred Resources						
Cut-Off	Tonnage	Grade				Contained
% Cu	M tonnes	Cu %	Mo %	Au ppm	Ag ppm	B Lbs Cu
0.15	2,278	0.24	0.010	0.03	1.10	12,053
0.20	1,302	0.29	0.011	0.04	1.23	8,324
0.23	865	0.34	0.012	0.05	1.33	6,451
0.25	742	0.36	0.012	0.05	1.37	5,889

Notes:

1. Mineral Resources are not Mineral Reserves and have not demonstrated economic viability.
2. The MRE has been categorized in accordance with the CIM Definition Standards (CIM, 2014).
3. All figures are rounded to reflect the relative accuracy of the estimates. Minor discrepancies may occur due to rounding to appropriate significant figures.

4. The Mineral Resource was estimated by Ms. Muñoz QP (MAIG) of Mining Plus, Independent Qualified Person under NI 43-101.
5. The effective date of the Mineral Resource Estimate is 30 April 2025.
6. The Mineral Resource is reported inside a whittle pit shell with a cut-off grade of 0.23 % copper, estimated using a copper price of US\$/lb 3.25, molybdenum price of US\$ 8/lb, gold price of US\$ 1,400/oz and silver price of US\$ 20/oz.
7. Mining Plus is not aware of any legal, political, environmental, or other risks that could materially affect the potential development of the Mineral Resource Estimate

Conditions to Closing

The completion of the Transaction will be subject to a number of conditions customary for a transaction of this nature, including but not limited to entering into a definitive agreement in respect of the Transaction, the receipt of required regulatory and corporate approvals, approval of the Amalgamation by the shareholders of Pembroke, completion of the Acquisition Agreements; and the closing of the Offering.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About the Peco Project

The Peco Project covers an area of 9,975 hectares (ha) across 19 concessions without prior mining activity. The Project is located along the northwest extension of the Southern Peru Porphyry Copper Belt, a metallogenic corridor that hosts several large-scale porphyry copper deposits. The project area is underlain by intrusive rocks of the Coastal Batholith, including porphyritic granites and granodiorites, which are intruded by hydrothermal breccias, dacitic porphyries and multitude of dikes. Alteration consists of widespread sericitization (chlorite and sericite alteration) and silicification near the center of the system, grading downward to potassic and outward to propylitic alteration. Additionally, there are narrow gold-bearing quartz veins in the periphery of the system. Mineralization is associated with a porphyry copper system featuring well-developed supergene and primary zones, where copper occurs mainly as chalcocite and chalcopyrite. At surface, mineralization is almost totally oxidized. Leached, supergene, copper oxide, enrichment and transitional zones of the porphyry copper deposit are leached to a maximum depth of 200 to 240 m. The secondary enrichment zone has an average approximate thickness of 20 m, with a minimum of 2 meters and a maximum of 70 m. The primary mineralization extends to depths greater than 1,000 m, with significant copper and gold values hosted in breccia bodies and porphyritic intrusions and remains open laterally and at depth.

The Peco Project is situated at the northwest end of the Southern Peru Porphyry Copper Belt which also hosts the large Cuajone, Toquepala, Quellaveco, Cerro Verde, Zafranal, and Cerro Negro porphyry deposits. Porphyry copper mineralization occurs above multi-phase intrusive complexes and can produce large tonnage, low grade copper deposits with possible by-products of gold and molybdenum.

To date, the Pecoy Project includes 121 diamond drill holes totaling 48,576 m of drilling. Drilling has consistently intersected porphyry-style mineralization, with copper, gold, silver, and molybdenum values continuously distributed across the drilled area.

The technical disclosure in this news release has been reviewed and approved by Vincent Cardin-Tremblay, P. Geo., who is a Qualified Person as defined by National Instrument 43-101 of the Canadian Securities Administrators.

About the Company

The Company is a reporting issuer in the Provinces of British Columbia and Alberta. The Company's shares are not currently listed on any stock exchange and it is presently engaged in identifying and evaluating potential business opportunities.

ON BEHALF OF THE BOARD OF DIRECTORS

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Cautionary Note Regarding Forward-Looking Statements

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this new release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur and specifically include statements regarding the Transaction, the Amalgamation; the timing and potential completion of the Transaction; satisfaction of the conditions precedent to closing of the Transaction; the Name Change; the Board Re-Constitution; and the Company's business and strategic plans. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.