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OFFERING DOCUMENT UNDER THE LISTED ISSUER FINANCING EXEMPTION

September 22, 2026

OROSUR MINING INC.

(the “**Company**” or “**Orosur**”)

PART 1 SUMMARY OF OFFERING

What are we offering?

Offering:	Up to 43,750,000 units of the Company (each a “Unit”) for gross proceeds of up to C\$14,000,000 (the “Base Offering”) (subject to the Agent’s Option, as defined herein). Each Unit comprises one common share in the capital of the Company (each a “Unit Share”) and one-half of one common share purchase warrant (each whole common share purchase warrant, a “Warrant”). Each Warrant will entitle the holder thereof to purchase one additional common share of the Company at a price of US\$0.32 (being approximately C\$0.45 at an exchange rate of US\$0.7109 to C\$1.00 and approximately GBP£0.25 at an exchange rate of GBP£0.5328 to C\$1.00) at any time on or before that date which is 24 months after the Closing Date (as herein defined). There is no minimum offering amount. The Offering is being conducted on a “best efforts” agency basis. The Units will be offered and sold pursuant to an agency agreement to be entered into between the Company and Red Cloud Securities Inc. (the “Agent”), as
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	sole agent and bookrunner.
Offering Price and Agents' Option:	C\$0.32 per Unit (the "Offering Price"). The Company has granted to the Agent an option, exercisable in full or in part up to 48 hours prior to the Closing Date, to sell up to an additional 6,250,000 Units at the Offering Price for additional gross proceeds of up to C\$2,000,000 (the "Agent's Option" and, together with the Base Offering, the "Offering").
Jurisdictions:	A portion of the Units under the Offering will be offered on a private placement in accordance with Part 5A of National Instrument 45-106 – <i>Prospectus Exemptions</i> ("NI 45-106"), as amended by Coordinated Blanket Order 45-935 – <i>Exemptions from Certain Conditions of the Listed Issuer Financing Exemption</i> (the "Order", and together with NI 45-106, the "Listed Issuer Financing Exemption") in British Columbia, Alberta, Saskatchewan, Manitoba and Ontario (the "Canadian Selling Jurisdictions"). A portion of the Units issued under the Offering may also be offered in offshore jurisdictions and in the United States or to, or for the account or benefit of, U.S. persons on a private placement basis in reliance on OSC Rule 72-503 – <i>Distributions Outside of Canada</i> ("OSC Rule 72-503") and, with respect to the United States or to, or for the account or benefit of, U.S. persons, pursuant to an available exemption from registration requirements of the U.S. Securities Act and similar exemptions from the securities laws of any applicable state of the United States.
Closing Date:	Closing may occur in one or more tranches, with the final tranche expected to occur on or before October 6, 2026, (the " Closing Date "), and is subject to receipt of all necessary regulatory approvals.
Resale Restrictions:	The Unit Shares and Warrants acquired under the Offering by investors resident in the Canadian Selling Jurisdictions under the Listed Issuer Financing Exemption will not be subject to a hold period pursuant to applicable Canadian securities laws. Any Unit Shares and Warrants acquired by purchasers in offshore jurisdictions, including in the United States and the United Kingdom, in reliance on OSC Rule 72-503 are expected to be free of any hold period under applicable Canadian securities laws. All Unit Shares and Warrants issued under the Offering, as well as the common shares issuable upon exercise of the Warrants (collectively, the "Offered Securities") have not been and will not be registered under the U.S. Securities Act, or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, any U.S. person or any person in the United States, absent an exemption from the registration requirements of the U.S. Securities Act and any applicable U.S. state securities laws. The Warrants will not be exercisable by, or on behalf of, a person in the United States or a U.S. person unless

	exemptions from the registration requirements of the U.S. Securities Act and any applicable state securities laws are available at the time of exercise. Offered Securities issued to, or for the account or benefit of, a U.S. person or a person in the United States pursuant to exemptions from the registration requirements of the U.S. Securities Act and any applicable state securities laws will be “restricted securities” within the meaning of Rule 144 under the U.S. Securities Act subject to certain restrictions on the transfer set forth therein, and may be represented by definitive certificates or other instruments bearing a legend regarding such restrictions.
Exchange	The common shares of the Company (the “ Common Shares ”) are listed on the TSX Venture Exchange (the “ TSXV ”) and the AIM market in London (the “ AIM ”), under the symbol “OMI”.
Closing Price:	On September 21, 2026, the closing price of the Common Shares on the TSXV, and on AIM was C\$0.42 and £0.2260, respectively.

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

The Company is conducting a listed issuer financing under section 5A.2 of NI 45-106 *Prospectus Exemptions*, as amended by the Order. In connection with this Offering, the Company represents the following is true:

- The Company has active operations and its principal asset is not cash, cash equivalents or its exchange listing.
- The Company has filed all periodic and timely disclosure documents that it is required to have been filed.
- The Company is relying on the exemptions in the Order and is qualified to distribute securities in reliance on the exemptions included in the Order.
- The total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption and under the Order in the 12 months immediately preceding the date of the news release announcing this Offering, will not exceed the amount that is equal to 20% of the aggregate market value of the Company’s listed securities as calculated in accordance with the Order, to a maximum of \$50,000,000.
- The Company will not close this Offering unless the Company reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.
- The Company will not allocate the available funds from this Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the issuer seeks security holder approval.

Cautionary Statement Regarding Forward-Looking Information

This Offering Document contains “forward-looking information” within the meaning of applicable Canadian and United States securities laws, which is based upon the Company’s current internal expectations, estimates, projections, assumptions, and beliefs. The forward-

looking information included in this Offering Document are made only as of the date of this Offering Document. Such forward-looking statements and forward-looking information include, but are not limited to, statements concerning future exploration plans at the Company's mineral properties, including exploration timelines and anticipated costs; the Company's expectations with respect to the use of proceeds and the use of the available funds following completion of the Offering; the completion of the Offering and the date of such completion; the hold periods applicable to the Offered Securities; and the completion of the Company's business objectives, and the timing, costs, and benefits thereof. Forward-looking statements or forward-looking information relate to future events and future performance and include statements regarding the expectations and beliefs of management based on information currently available to the Company. Such forward-looking statements and forward-looking information often, but not always, can be identified by the use of words such as "plans", "potential", "is expected", "anticipated", "estimates", "intends", "anticipates", or "believes" or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking statements or forward-looking information are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements or forward-looking information, including, without limitation, risks and uncertainties relating to: general business and economic conditions; regulatory approval for the Offering; completion of the Offering; changes in commodity prices; the supply and demand for, deliveries of, and the level and volatility of the price of gold and other metals; changes in project parameters as exploration plans continue to be refined; costs of exploration including labour and equipment costs; risks and uncertainties related to the ability to obtain or maintain necessary licenses, permits or surface rights; changes in credit market conditions and conditions in financial markets generally; the ability to procure equipment and operating supplies in sufficient quantities and on a timely basis; the availability of qualified employees and contractors; the impact of value of the Canadian dollar and U.S. dollar, foreign exchange rates on costs and financial results; market competition; exploration results not being consistent with the Company's expectations; changes in taxation rates or policies; technical difficulties in connection with mining activities; changes in environmental regulation; environmental compliance issues; and other risks of the mining industry. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that could cause results not to be as anticipated, estimated, or intended. For more information on the Company and the risks and challenges of its business, investors should review the Company's annual filings that are available at www.sedarplus.ca. The Company provides no assurance that forward-looking statements or forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements and information. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, changing circumstances, or otherwise.

In addition, all disclosure contained herein concerning future plans for the Anza Project (as hereinafter defined), is subject to the assumptions and qualification set forth in the technical report prepared in accordance with National Instrument 43-101 – *Standard of Disclosure for Mineral Projects* ("NI 43-101"), titled "Anzá Gold Project, Columbia – Report for 43-101," with

an effective date of January 16, 2026 (the “**Technical Report**”).

PART 2 SUMMARY DESCRIPTION OF BUSINESS

What is our business?

The Company is a minerals explorer and developer with projects in Colombia and Argentina. The Company’s flagship project is the Anzá gold exploration project (“**Anza Project**”) located in the Mid Cauca Belt in Antioquia, Colombia. The Technical Report for the Anza Project is available for review under the Company’s profile on SEDAR+ at www.sedarplus.ca.

Recent developments

There have been no recent material developments in respect of the Company that have not been disclosed in this Offering Document or in any other document filed by the Company in the 12 months preceding the date of this Offering Document.

Material Facts

There are no material facts about the securities being distributed that have not been disclosed in this Offering Document or in any other document filed by the Company in the 12 months preceding the date of this Offering Document.

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

Our business objectives over the next 12 months using the expected net proceeds from this Offering, and existing working capital are as follows:

1. Principally, to fund exploration on the Company’s Anza Project, including drilling, mapping, geo-physical and geochemical sampling, permitting and all associated costs including community relations; surface rights lease payments and acquisition of land; legal support; and, advice and environmental studies relating to potential development of one or more of the Company’s prospects on the Anza Project.
2. To fund sustaining and exploration expenditure on the Company’s secondary projects in Argentina.
3. To fund working capital to cover general corporate costs.

There are no significant events which must occur to accomplish this business objective.

PART 3 USE OF AVAILABLE FUNDS

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

The net proceeds of the Offering and the funds which will be available to the Company after the Offering are as follows:

	Source of Funds	Assuming 100% of the Base Offering	Assuming Full Exercise of the Agent's Option
A	Amount to be raised by this Offering	C\$14,000,000	C\$16,000,000
B	Selling commissions and fees	C\$875,000	C\$1,000,000
C	Estimated Offering costs (e.g., legal, accounting, audit)	C\$468,000	C\$468,000
D	Net proceeds of Offering: $D = A - (B + C)$	C\$12,657,000	C\$14,532,000
E	Working capital as at most recent month end	C\$9,165,000	C\$9,165,000
F	Additional sources of funding	C\$0	C\$0
G	Total available funds: $G = D + E + F$	C\$21,822,000	C\$23,697,000

How will we use the available funds?

The Company intends to use the available funds as follows:

Description of intended use of available funds	Assuming 100% of the Base Offering	Assuming Full Exercise of the Agent's Option
Exploration on the Company's Anza Project, including drilling, mapping, geo-physical and geochemical sampling, permitting and all associated costs (including community relations; surface rights lease payments and acquisition of land; legal support and advice and environmental studies) relating to potential development of one or more of the Company's prospects on the Anza Project	C\$18,417,000	C\$20,292,000
Exploration and sustaining expenditure on the Company's projects in Argentina	C\$733,000	C\$733,000
Working Capital	C\$2,672,000	C\$2,672,000
Total: Equal to "G" Total available funds in chart above	C\$21,822,000	C\$23,697,000

The above noted allocation represents the Company's current intentions with respect to its use of proceeds based on current knowledge, planning and expectations of management of the Company. Although the Company intends to expend the proceeds from this Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the

amounts actually allocated and spent will depend on a number of factors, including the Company's ability to execute on its business plan and financing objectives. The Company has generated negative cash flows from operating activities since inception and anticipates that it will continue to have negative operating cash. As a result, certain of the net proceeds from this Offering may be used to fund such negative cash flow from operating activities in future periods. See "Cautionary Statement on Forward-Looking Information".

The most recent audited consolidated annual financial statements and unaudited condensed consolidated interim financial report of the Company included a going concern note. The Company is still in the exploration stage and the Company has not yet generated positive cash flows from its operating activities, which may cast doubt on the Company's ability to continue as a going concern. The Offering is intended to permit the Company to advance its business objectives and is not expected to affect the decision to include a going concern note in future consolidated financial statements of the Company.

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

The Company has used the funds it has raised over the past 12 months as follows:

- On October 2, 2025, the Company completed a brokered private placement offering of 58,823,530 Common Shares at a price of \$0.34 per common share (the "**October 2025 Offering**"). The net proceeds of the October 2025 Offering were used for the exploration of the Anza Project, the exploration and sustaining expenditure of the Company's projects in Argentina and Nigeria, and working capital.

The following table sets out the particulars of how the Company used proceeds from the October 2025 Offering, as well as an explanation of the variances, if any, from the Company's anticipated use of proceeds as disclosed in documents previously filed with securities commissions or similar authorities in Canada, and the impact of any variances on the Company's ability to achieve its business objectives and milestones.

Description of Intended Use of Available Funds Raised in the Past 12 Months	Anticipated Amount of Funds Disclosed	Actual Use of Funds	Variance and Impact on Business Objectives and Milestones
Exploration on the Company's Anza Project, including drilling, mapping, geo-physical and geochemical sampling, permitting and all associated costs (including community relations; surface rights lease payments and acquisition of land;	C\$17,409,960	C\$7,540,000	Two years of drilling and other costs budgeted. To date, the Company has incurred just under one year of costs. No material impact on the business objectives and milestones set out at the time of the fund-raising.

legal support and advice and environmental studies) relating to potential development of one or more of the Company's prospects on the Anza Project			
Discretionary sustaining and exploration expenditure on the Company's projects in Argentina and Nigeria	C\$2,520,000	C\$5,038,000	The overrun was spent on more extensive drilling than anticipated in Argentina, which impacted positively on the Company's objectives as an extensive gold/silver epithermal system was identified by the drilling campaign.
Working Capital	C\$2,977,040	C\$3,295,000	No significant variance and no impact on the business objectives and milestones of the Company.
TOTAL ⁽¹⁾	\$22,907,000	C\$15,873,000	

Notes:

⁽¹⁾Use of funds disclosure from the October 2025 Offering included C\$4,795,000 in working capital held by the Company as of the closing of the offering.

PART 4. FEES AND COMMISSIONS

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

The Company has engaged the Agent as sole agent and bookrunner for the Offering. On the Closing Date, the Company shall pay to the Agent a cash commission equal to 6.0% of the gross proceeds raised by the Agent under the Offering. The Agent shall also receive a cash commission equal to 0.5% of the gross proceeds raised by the U.K. Brokers (as hereinafter defined) under the Offering.

The Company has also engaged Turner Pope Investments (TPI) Ltd. and Greenwood Capital Partners (collectively, the "**U.K. Brokers**") for the Offering. The Company shall pay to each of the U.K. Brokers, on Closing date, a cash commission equal to 6.0% of the gross proceeds raised by the U.K. Brokers under the Offering.

Do the Agents have a conflict of interest?

To the knowledge of the Company, it is not a “related issuer” or “connected issuer” of or to the Agent, as such terms are defined in National Instrument 33-105 – *Underwriting Conflicts*.

PART 5 PURCHASERS’ RIGHTS

Rights of Action in the Event of a Misrepresentation

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

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

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

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations. You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

PART 6 ADDITIONAL INFORMATION

Where can you find more information about us?

The Company’s continuous disclosure filings with applicable securities regulatory authorities in Canada are available electronically under the Company’s profile on the System for Electronic Document Analysis and Retrieval (SEDAR+) at www.sedarplus.ca

For further information regarding the Company, visit our website at: www.orosur.ca.

Prospective investors should read this Offering Document and consult with their own professional advisors to assess the tax, legal, risk factors and other aspects of their investment of Units.

PART 7 DATE AND CERTIFICATE

This Offering Document, together with any document filed under Canadian securities legislation on or after September 22, 2025 contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

Dated: September 22, 2026

"Brad George"

Brad George
Chief Executive Officer

"Omar Gonzalez"

Omar Gonzalez
Chief Financial Officer