10 July 2026

Changes to Technology Arrangements

As part of Great Bear Exploration Limited's ("GBL") transition to a Canadian focussed copper, gold, silver and uranium explorer, GBL has entered into new arrangements for its legacy HCD oil field technology.

Under an agreement signed on 10 July 2026, GBL will keep the permanent and exclusive rights to market and sell the HCD technology for Australia, the Canadian oil sands industry, Venezuela and Colombia. The intellectual property rights associated with the technology will revert to interests associated with the inventor, Nick Castellano, former director of GBL, for nil consideration.

These arrangements will allow GBL to focus all its financial resources on the exploration and appraisal of the Great Bear project while maintaining some potential upside in the legacy HCD technology. GBL has also been relieved of any further obligations to make the royalty payments to the inventor which were summarised in GBL's re-compliance prospectus dated 1 April 2026.

Approved by the Board of Directors.

Yours sincerely,

Julie Edwards
Company Secretary

For further information please contact:

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