



TSXV: NCP | OTCQB: NCPCF

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**NICKEL CREEK PLATINUM CORP.**  
**CONDENSED CONSOLIDATED INTERIM**  
**FINANCIAL STATEMENTS**

**For the three months ended March 31, 2026**

**(Unaudited)**

(Expressed in Canadian Dollars)

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## **NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS**

Under National Instrument 51-102, Part 4, subsection 4.3(3) (a), if an auditor has not performed a review of the unaudited interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed consolidated interim financial statements of Nickel Creek Platinum Corp. (the "Company") have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these financial statements in accordance with standards established by the Canadian Institute of Chartered Professional Accountants for a review of interim financial statements by an entity's auditor.

**Nickel Creek Platinum Corp.**

## Condensed Consolidated Interim Statements of Financial Position

(Expressed in Canadian dollars) (Unaudited)

	Notes	March 31, 2026	December 31, 2025
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	4	\$ 1,635,434	\$ 1,859,393
Prepaid expenses		62,085	52,072
Sales tax recoverable		14,406	13,292
		<b>1,711,925</b>	<b>1,924,757</b>
<b>Non-Current Assets</b>			
Equipment, net	5	44,728	47,083
Right-of-use assets, net	6	60,354	67,226
		<b>105,082</b>	<b>114,309</b>
<b>TOTAL ASSETS</b>		<b>\$ 1,817,007</b>	<b>\$ 2,039,066</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Accounts payable and accrued liabilities		\$ 231,723	\$ 235,898
Flow-through share premium liability	7	66,193	66,913
Lease liabilities - current	8	28,648	28,379
		<b>326,564</b>	<b>331,190</b>
<b>Non-Current Liabilities</b>			
Lease liabilities	8	33,530	39,340
Reclamation provision		580,000	578,000
<b>TOTAL LIABILITIES</b>		<b>940,094</b>	<b>948,530</b>
<b>SHAREHOLDERS' EQUITY</b>			
Share capital	9	148,972,555	148,972,555
Equity reserves		18,680,364	18,668,364
Deficit		(166,776,006)	(166,550,383)
<b>TOTAL SHAREHOLDERS' EQUITY</b>		<b>876,913</b>	<b>1,090,536</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>\$ 1,817,007</b>	<b>\$ 2,039,066</b>

Going Concern (Note 1)

Commitments and Contingencies (Note 14)

*The accompanying notes are an integral part of these condensed consolidated interim financial statements.*

**Nickel Creek Platinum Corp.**

## Condensed Consolidated Interim Statements of Loss and Comprehensive Loss

(Expressed in Canadian dollars, except share amounts) (Unaudited)

		<b>Three Months Ended March 31,</b>	
	<b>Notes</b>	<b>2026</b>	<b>2025</b>
<b>OPERATING EXPENSES</b>			
General and administrative expenses			
Consulting and professional fees		\$ 26,021	\$ 21,709
Depreciation	5, 6	6,362	5,770
Foreign exchange loss		222	237
Insurance		10,819	11,042
Investor relations and business development		5,307	6,310
Office, regulatory and other		49,985	39,817
Salaries and benefits	10	76,821	79,634
Share-based compensation	9	12,000	12,000
General and administrative expenses		187,537	176,519
Exploration and evaluation expenses	11	47,157	33,630
Loss before other items		(234,694)	(210,149)
<b>OTHER ITEMS</b>			
Flow-through share premium	7	720	-
Interest expense		(1,239)	(1,074)
Interest income		9,590	2,474
<b>NET LOSS AND COMPREHENSIVE LOSS</b>		<b>\$ (225,623)</b>	<b>\$ (208,749)</b>
<b>BASIC AND DILUTED LOSS PER COMMON SHARE</b>			
		<b>\$ (0.03)</b>	<b>\$ (0.04)</b>
<b>WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING</b>			
		<b>7,050,820</b>	<b>5,619,663</b>

*The accompanying notes are an integral part of these condensed consolidated interim financial statements.*

**Nickel Creek Platinum Corp.**

## Condensed Consolidated Interim Statements of Cash Flows

(Expressed in Canadian dollars) (Unaudited)

		<b>Three Months Ended March 31,</b>	
	<b>Notes</b>	<b>2026</b>	<b>2025</b>
<b>OPERATING ACTIVITIES</b>			
Net loss for the period		<b>\$ (225,623)</b>	\$ (208,749)
Add (deduct) items not affecting cash			
Depreciation	5,6	<b>9,227</b>	9,430
Flow-through share premium		<b>(720)</b>	-
Interest expense		<b>1,239</b>	1,074
Reclamation provision		<b>2,000</b>	-
Share-based compensation		<b>12,000</b>	12,000
Unrealized foreign exchange gain (loss)		<b>(123)</b>	7
Changes in non-cash working capital balances	13	<b>(15,302)</b>	(84,412)
Cash used in operating activities		<b>(217,302)</b>	(270,650)
<b>FINANCING ACTIVITIES</b>			
Lease payments		<b>(6,780)</b>	(6,350)
Cash used by financing activities		<b>(6,780)</b>	(6,350)
Effect of foreign exchange rate changes on cash and cash equivalents		<b>123</b>	(7)
Decrease in cash and cash equivalents, net		<b>(223,959)</b>	(277,007)
CASH AND CASH EQUIVALENTS, BEGINNING OF THE PERIOD		<b>1,859,393</b>	493,541
CASH AND CASH EQUIVALENTS, END OF THE PERIOD		<b>\$ 1,635,434</b>	\$ 216,534

*The accompanying notes are an integral part of these condensed consolidated interim financial statements.*

**Nickel Creek Platinum Corp.**

## Condensed Consolidated Interim Statements of Changes in Shareholders' Equity (Deficiency)

**For the three months ended March 31, 2026 and 2025**

(Expressed in Canadian dollars, except share amounts) (Unaudited)

	Number of Common Shares	Share Capital	Equity Reserves	Deficit	Total Shareholders' Equity (Deficiency)
<b>At January 1, 2025</b>	<b>5,605,319</b>	<b>\$ 146,863,681</b>	<b>\$ 18,074,833</b>	<b>\$ (165,144,650)</b>	<b>(206,136)</b>
Exercise of deferred share units (Note 9(b))	22,649	92,870	(92,870)	-	-
Share-based compensation (Note 9(b))	-	-	12,000	-	12,000
Net loss for the period	-	-	-	(208,749)	(208,749)
<b>At March 31, 2025</b>	<b>5,627,968</b>	<b>\$ 146,956,551</b>	<b>\$ 17,993,963</b>	<b>\$ (165,353,399)</b>	<b>(402,885)</b>
<b>At January 1, 2026</b>	<b>7,050,820</b>	<b>\$ 148,972,555</b>	<b>\$ 18,668,364</b>	<b>\$ (166,550,383)</b>	<b>1,090,536</b>
Share-based compensation (Note 9(b))	-	-	12,000	-	12,000
Net loss for the period	-	-	-	(225,623)	(225,623)
<b>At March 31, 2026</b>	<b>7,050,820</b>	<b>\$ 148,972,555</b>	<b>\$ 18,680,364</b>	<b>\$ (166,776,006)</b>	<b>876,913</b>

*The accompanying notes are an integral part of these condensed consolidated interim financial statements.*

## Nickel Creek Platinum Corp.

### Notes to the Condensed Consolidated Interim Financial Statements For the three months ended March 31, 2026 and 2025

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(Expressed in Canadian dollars, unless otherwise indicated) (Unaudited)

#### 1. NATURE OF OPERATIONS AND GOING CONCERN

Nickel Creek Platinum Corp., (“Nickel Creek Platinum” or the “Company”) is a public company incorporated in British Columbia and is listed on the TSX Venture Exchange (the “TSXV”) trading under the symbol NCP, and on the OTCQB under the symbol NCPCF. The Company’s registered office is at 2700 – 666 Burrard Street, Vancouver, British Columbia, Canada, V6C 2X8, and the head office is located at 2896 South Sheridan Way, Suite 202, Oakville, Ontario L6J 7T4.

The Company’s principal business activity is the exploration and evaluation of nickel and platinum group metals (“PGM”) mineral properties in North America. The Company’s principal asset is its 100%-owned nickel-copper-PGM project, located in the Yukon Territory, Canada (“Nickel Shāw Project”). The Company also maintains environmental baseline activities, considers optimization alternatives and seeks other opportunities.

These unaudited condensed consolidated interim financial statements (“Interim Financial Statements”) have been prepared in accordance with IFRS Accounting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) applicable to a going concern entity, which contemplates the realization of assets and settlement of liabilities in the normal course of business as they become due.

The Company’s continuing operations are entirely dependent upon the existence of economically recoverable mineral reserves, the ability of the Company to obtain the necessary financing to continue the exploration and development of its mineral property interests and to obtain and maintain the permits necessary to mine and process, and future profitable production from, or proceeds from the disposition of, its mineral property interests.

The Company has a history of losses with no operating revenue, an accumulated deficit at March 31, 2026 of \$166.8 million (December 31, 2025 – \$166.6 million), a total shareholders’ equity at March 31, 2026 of \$0.9 million (December 31, 2025 - \$1.1 million) and working capital at March 31, 2026 of \$1.4 million (December 31, 2025 – \$1.6 million).

For the near future, the Company will continue to require additional sources of financing to fund ongoing operating costs and exploration and development of its Nickel Shāw Project. Although the Company raised total gross proceeds of approximately \$2.1 million in 2025, the Company will require additional funding and there can be no assurance that the Company will be able to obtain additional financing in the future or that such financing will be on terms acceptable to management for it to be able to meet its current liabilities as they come due. The Company’s largest shareholder, Electrum Strategic Opportunities Fund L.P. (“Electrum”) was the only investor in the non flow-through equity funds raised during 2025. If the Company is unable to obtain adequate additional financing, the Company will need to further curtail its activities until additional funds can be raised.

Due to operating losses, the Company’s continuance as a going concern is dependent upon its ability to obtain adequate financing to fund ongoing planned operating costs and planned activities at its Nickel Shāw Project. These factors raise material uncertainties that may cast significant doubt as to the Company’s ability to continue as a going concern and the ultimate use of accounting principles applicable to a going concern.

Management believes that the Company will be able to continue as a going concern for the near future and realize its assets and discharge its liabilities and commitments in the normal course of business. These consolidated financial statements do not reflect the adjustments to the carrying value of assets and liabilities and the reported expenses and balance sheet classifications that would be necessary if the Company were unable to realize its assets and settle its liabilities as a going concern in the normal course of operations. Such adjustments could be material.

## **Nickel Creek Platinum Corp.**

### **Notes to the Condensed Consolidated Interim Financial Statements For the three months ended March 31, 2026 and 2025**

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(Expressed in Canadian dollars, unless otherwise indicated) (Unaudited)

## **2. BASIS OF PREPARATION**

### **(a) Statement of Compliance**

These Interim Financial Statements have been prepared in accordance with IFRS, effective for the three months ended March 31, 2026 and 2025, as issued by the IASB, applicable to the preparation of unaudited interim consolidated financial statements, including International Accounting Standard (“IAS”) 34, Interim Financial Reporting (“IAS 34”). These Interim Financial Statements should be read in conjunction with the audited annual consolidated financial statements of the Company for the years ended December 31, 2025 and 2024, which were prepared in accordance with IFRS and are publicly available at [www.sedarplus.ca](http://www.sedarplus.ca) (“SEDAR+”).

These Interim Financial Statements were reviewed and approved by the Audit Committee on May 1, 2026.

### **(b) Measurement Basis**

These Interim Financial Statements are prepared under the historical cost convention. In addition, these financial statements have been prepared using the accrual basis of accounting except for cash flow information.

All amounts are presented in Canadian dollars which is also the Company’s functional currency.

## **3. MATERIAL ACCOUNTING POLICY INFORMATION**

The accounting policies and the significant judgements, estimates and assumptions used in the preparation of these Interim Financial Statements are those applied in Note 3 of the Company’s audited annual consolidated financial statements for the years ended December 31, 2025 and 2024, and have been consistently applied throughout all periods presented as if these policies had always been in effect.

The preparation of the Interim Financial Statements in conformity with IAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from such estimates.

### **(a) New accounting standards adopted effective January 1, 2026**

There have been no new IFRS accounting standards, interpretations or amendments effective during the three months ended March 31, 2026, which are of potential significance to the Company.

### **(b) Future changes in accounting standards, which are not yet effective at March 31, 2026**

There have been no new IFRS accounting pronouncements issued during the three months ended March 31, 2026 with respect to new standards, interpretations and amendments to be effective subsequent to the three-month period ended March 31, 2026, which are of potential significance to the Company.

## **4. CASH AND CASH EQUIVALENTS**

The cash and cash equivalents balance of \$1,635,434 at March 31, 2026 (December 31, 2025 - \$1,859,393) includes \$7,338 of cash and cash equivalents denominated in US dollars (December 31, 2025 – \$7,265).

## Nickel Creek Platinum Corp.

### Notes to the Condensed Consolidated Interim Financial Statements For the three months ended March 31, 2026 and 2025

(Expressed in Canadian dollars, unless otherwise indicated) (Unaudited)

#### 5. EQUIPMENT

	Computer Equipment & Software	Exploration Equipment	Shelter	Total
<b>Cost</b>				
<b>At December 31, 2025 and March 31, 2026</b>	<b>\$ 182,369</b>	<b>\$ 129,762</b>	<b>\$ 342,790</b>	<b>\$ 654,921</b>
<b>Accumulated depreciation</b>				
At December 31, 2025	(182,369)	(115,285)	(310,184)	(607,838)
Depreciation for the period	-	(724)	(1,631)	(2,355)
<b>At March 31, 2026</b>	<b>\$ (182,369)</b>	<b>\$ (116,009)</b>	<b>\$ (311,815)</b>	<b>\$ (610,193)</b>
<b>Net carrying value</b>				
At December 31, 2025	\$ -	\$ 14,477	\$ 32,606	\$ 47,083
<b>At March 31, 2026</b>	<b>\$ -</b>	<b>\$ 13,753</b>	<b>\$ 30,975</b>	<b>\$ 44,728</b>

Depreciation relating to equipment for the three-month period ended March 31, 2025 was \$3,201.

#### 6. RIGHT-OF-USE ASSETS

Cost	Office Lease	Surface Lease	Total
<b>At December 31, 2025 and March 31, 2026</b>	<b>\$ 50,898</b>	<b>\$ 24,150</b>	<b>\$ 75,048</b>
<b>Accumulated depreciation</b>	<b>Office Leases</b>	<b>Surface Leases</b>	<b>Total</b>
At December 31, 2025	-	(7,822)	(7,822)
Depreciation for the period	(6,362)	(510)	(6,872)
<b>At March 31, 2026</b>	<b>\$ (6,362)</b>	<b>\$ (8,332)</b>	<b>\$ (14,694)</b>
<b>Net carrying value</b>	<b>Office Leases</b>	<b>Surface Leases</b>	<b>Total</b>
At December 31, 2025	\$ 50,898	\$ 16,328	\$ 67,226
<b>At March 31, 2026</b>	<b>\$ 44,536</b>	<b>\$ 15,818</b>	<b>\$ 60,354</b>

The Company's corporate office lease expires in December 2027 and the surface lease at the Nickel Shaw Project has an expiry date in 2034.

Depreciation relating to right-of-use assets for the three-month period ended March 31, 2025 was \$6,229.

## Nickel Creek Platinum Corp.

### Notes to the Condensed Consolidated Interim Financial Statements For the three months ended March 31, 2026 and 2025

(Expressed in Canadian dollars, unless otherwise indicated) (Unaudited)

#### 7. FLOW-THROUGH SHARE PREMIUM LIABILITY

During 2025, the Company raised flow-through (“FT”) gross proceeds of \$1,026,000 (“2025 FT Private Placement”) and has expended a total of \$11,050 from the 2025 FT Private Placement. At March 31, 2026, the unamortized FT share premium liability balance of \$66,193 (December 31, 2025 - \$66,913) relates entirely to the 2025 FT Private Placement. See Note 14(b) for additional information.

#### 8. LEASE LIABILITIES

The Company’s leases are for office space and a surface lease at the Nickel Shāw Project. The following are the discounted and undiscounted lease obligations at a discount rate of 7.5% at March 31, 2026 and December 31, 2025:

<b>Discounted</b>	<b>March 31, 2026</b>	<b>December 31, 2025</b>
<b>Balance, beginning of year</b>	\$ 67,719	\$ 41,751
Office lease additions	-	50,898
Interest expense	1,239	3,015
Lease payments	(6,780)	(27,945)
<b>Balance, end of period</b>	\$ <b>62,178</b>	\$ <b>67,719</b>
<b>Current portion of lease liabilities</b>	\$ <b>28,648</b>	\$ <b>28,379</b>
<b>Long-term portion of lease liabilities</b>	\$ <b>33,530</b>	\$ <b>39,340</b>

  

<b>Undiscounted</b>	<b>March 31, 2026</b>	<b>December 31, 2025</b>
<b>Current</b>	\$ 29,905	\$ 29,665
<b>Non-current</b>	41,420	48,440
	\$ <b>71,325</b>	\$ <b>78,105</b>

#### 9. SHARE CAPITAL

##### (a) Authorized Share Capital

The Company is authorized to issue an unlimited number of common voting shares without par value.

The Company is authorized to issue an unlimited number of preferred shares, which are without par value. Preferred shares are issuable in series, with rights and terms of each series to be fixed in the resolution of the Board of Directors (“Board”) creating the series. Preferred shares will have only those voting rights authorized by the Board in the resolution creating the series, provided that preferred shares of any series must approve changes to the rights, privileges, restrictions and conditions attaching to that series of preferred shares. No preferred shares have been issued and none are outstanding.

##### (b) Share-Based Compensation and Warrants

###### Share-based Compensation

For the three months ended March 31, 2026 and 2025, share-based compensation expense related to deferred share units (“DSUs”) totalled \$12,000 (March 31, 2025 - \$12,000). Of this amount, \$12,000 (March 31, 2025 - \$12,000) was charged to general and administrative expenses.

## Nickel Creek Platinum Corp.

### Notes to the Condensed Consolidated Interim Financial Statements For the three months ended March 31, 2026 and 2025

(Expressed in Canadian dollars, unless otherwise indicated) (Unaudited)

#### (i) Stock Options

There were no stock option transactions during the three-month period ended March 31, 2026.

The Company has a total of 303,000 stock options ("Options") outstanding at March 31, 2026 (December 31, 2025 – 303,000 Options), with all Options having an exercise price of \$0.49 (December 31, 2025 - \$0.49) with an expiry date of May 6, 2028 and a weighted-average remaining life of 2.1 years (December 31, 2025 – 2.3 years).

#### (ii) Deferred Share Units

The following table summarizes the DSU transactions from January 1, 2026 through March 31, 2026:

	Number of DSU's
At January 1, 2026	287,057
Granted	4,108
<b>At March 31, 2026</b>	<b>291,165</b>

During the three-month period ended March 31, 2025, 22,649 DSUs were redeemed into Common Shares of the Company by a former director and the cost of \$92,870 was allocated from equity reserves to share capital.

Subject to the terms and conditions of the Share-Based Compensation Plan, each DSU is redeemable for one Common Share of the Company. At the sole discretion of the Company, DSU redemptions may be settled by cash payment, by share issuance or by purchase of shares in the open market, or any combination thereof.

#### (iii) Warrants

There were no warrant transactions during the three-month period ended March 31, 2026.

At March 31, 2026, there were 1,130,351 (December 31, 2025 – 1,130,351) warrants outstanding, with a weighted-average exercise price of \$6.58 (December 31, 2025 - \$6.58) and a weighted-average remaining life of 1.1 years (December 31, 2025 – 1.4 years), as follows:

Expiry Date	Exercise Price	March 31, 2026 Outstanding
April 23, 2026	15.00	318,836
April 28, 2026	15.00	70,000
May 11, 2026	8.00	157,519
May 14, 2028	0.60	584,000
		<b>1,130,355</b>

## 10. RELATED PARTY TRANSACTIONS & KEY MANAGEMENT COMPENSATION

The Company has identified its current directors and senior officers as its key management personnel, and the compensation costs for key management personnel were recorded at their exchange amounts as agreed by transacting parties.

At March 31, 2026, amounts due to related parties totalled \$873 (December 31, 2025 – \$1,223) related to business expense reimbursements.

The compensation paid or payable to key management for services rendered is shown below:

## Nickel Creek Platinum Corp.

### Notes to the Condensed Consolidated Interim Financial Statements For the three months ended March 31, 2026 and 2025

(Expressed in Canadian dollars, unless otherwise indicated) (Unaudited)

	Three Months Ended March 31,			
	2026		2025	
Salaries of officers	\$	66,250	\$	66,250
Share-based compensation		12,000		12,000
	\$	<b>78,250</b>	\$	<b>78,250</b>

## 11. EXPLORATION AND EVALUATION EXPENSES

	Three Months Ended March 31,			
	2026		2025	
Consulting, professional fees and other	\$	21,137	\$	5,438
Depreciation		2,865		3,660
Environmental, permitting and other		23,155		24,532
	\$	<b>47,157</b>	\$	<b>33,630</b>

## 12. FAIR VALUE MEASUREMENTS

IFRS defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an arm's length transaction between market participants at the measurement date. When appropriate, the Company adjusts the valuation models to incorporate a measure of credit risk.

The estimated fair values of cash and cash equivalents, sales tax recoverable, accounts payable and other liabilities, and due to related parties, which are all measured at amortized cost, approximate their respective carrying values due to the short-term maturity of these financial instruments.

## 13. SUPPLEMENTAL CASH INFORMATION

	Three Months Ended March 31,			
	2026		2025	
<b>Changes in non-cash working capital balances</b>				
(Increase) decrease in amounts receivable	\$	(1,114)	\$	1,297
Increase in prepaid expenses		(10,013)		(47,991)
Decrease in accounts payable and accrued liabilities		(4,175)		(37,718)
	\$	<b>(15,302)</b>	\$	<b>(84,412)</b>

## 14. COMMITMENTS AND CONTINGENCIES

### (a) Exploration Cooperation Agreement

The Company entered into an Exploration Cooperation Agreement ("ECA") in August 2012 with the Kluane First Nation in the Yukon to support Nickel Creek Platinum's exploration program and environmental studies associated with the development of the Nickel Shaw Project.

## **Nickel Creek Platinum Corp.**

### **Notes to the Condensed Consolidated Interim Financial Statements For the three months ended March 31, 2026 and 2025**

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(Expressed in Canadian dollars, unless otherwise indicated) (Unaudited)

#### **(b) Flow-Through Financings**

Historically, the Company has entered into flow-through private placements ("FT Private Placements") to fund exploration activities, with the most recent being the 2025 FT Private Placement.

Canadian tax rules require the Company to spend flow-through funds on "Canadian exploration expenses" which qualify as "flow-through mining expenditures", as these terms are defined in the Income Tax Act (Canada) ("Resource Expenditures"), by the end of the calendar year following the year in which they were raised. This gives the Company until December 31, 2026 to spend the \$1,026,000 raised in the 2025 FT Private Placement on Resource Expenditures.

The Company has indemnified the subscribers of flow-through shares from any tax consequences should the Company, notwithstanding its plans, fail to meet its commitments under the flow-through subscription agreements.

At March 31, 2026, the Company has expended \$11,050 of the 2025 FT Private Placement amount of \$1,026,000 and the Company has until December 31, 2026 to spend the remaining \$1,014,950 on Resource Expenditures.

The Company is subject to interest on the proceeds derived from the 2025 FT Private Placement ("Part XII.6 tax"). Part XII.6 tax is a Canadian federal tax imposed on corporations using the "look-back rule" to renounce Canadian Exploration Expenses to investors, acting as an interest charge on funds unspent after February of the following year in which the flow-through dollars were raised, which is the month of February 2026 for the Company. The accrued Part XII.6 tax of \$5,100 at March 31, 2026 (December 31, 2025 - \$nil) on unspent flow-through dollars has been expensed as an operating expense.

#### **(c) Short-Term Leases and Other**

The Company's activities are subject to various provincial and federal laws and regulations governing the protection of the environment. These laws and regulations are continually changing and are generally becoming more restrictive. The Company conducts its operations to protect public health and the environment, and believes its operations are materially in compliance with all applicable laws and regulations. The Company has made, and expects to continue to make in the future, filings and expenditures to comply with such laws and regulations.

The Company does not have contractual agreements for any short-term office lease agreement or contracts for corporate office equipment.

#### **(d) Contingencies**

The Company accrues for liabilities when it is probable and the amount can be reasonably estimated.

The Company may be involved in legal proceedings from time to time arising in the ordinary course of its business.

An employment contract between the Company and its President and Chief Executive Officer ("CEO") provides for the following:

- a) At March 31, 2026, upon termination without cause, the CEO is entitled to the maximum severance of 12 months of his salary (prior to the voluntary 50% salary reduction) plus benefits. The estimated contingent liability at March 31, 2026 amounts to approximately \$287,000 (December 31, 2025 - \$287,000).

## **Nickel Creek Platinum Corp.**

### **Notes to the Condensed Consolidated Interim Financial Statements For the three months ended March 31, 2026 and 2025**

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(Expressed in Canadian dollars, unless otherwise indicated) (Unaudited)

- b) At March 31, 2026, in the event of a change of control and within 12 months thereafter his employment is terminated without cause or other triggering event (as defined in the contract) occurs, the CEO is entitled to the maximum severance of 18 months of his salary (prior to the voluntary 50% salary reduction) plus benefits. The estimated contingent liability at March 31, 2026 amounts to approximately \$432,000 (December 31, 2025 - \$432,000).

An employment contract between the Company and its Chief Financial Officer (“CFO”) provides for the following:

- a) At March 31, 2026, upon termination without cause, the CFO is entitled to a severance of 12 months of his salary plus one month’s salary per completed year of service (prior to the voluntary 50% salary reduction) with the potential maximum severance being 24 months’ salary. The estimated contingent liability at March 31, 2026 (21 months’ salary) amounts to \$437,500 (December 31, 2025 - \$437,500).
- b) At March 31, 2026, in the event of a change of control, and within 12 months thereafter his employment is terminated without cause or other triggering event (as defined in the contract) occurs, the CFO is entitled to the maximum severance of 24 months of his salary (prior to the voluntary 50% salary reduction). The estimated contingent liability at March 31, 2026 amounts to \$500,000 (December 31, 2025 - \$500,000).

As a triggering event has not occurred, these contingent obligations have not been recorded in these financial statements.