

GETTY COPPER INC.
MANAGEMENT DISCUSSION & ANALYSIS
JUNE 30, 2025

The following discussion and analysis of the results of operations and financial position of Getty Copper Inc. (the “Company”) for the six months ending June 30, 2025 should be read in conjunction with the June 30, 2025 consolidated financial statements and the related notes which have been prepared adopting International Financial Reporting Standards (“IFRS”). All dollar amounts in this Management Discussion and Analysis (“MD&A”) are stated in Canadian dollars. The effective date of this report is date of filing.

Forward Looking Statements

This document may contain forward-looking statements and forward-looking information (collectively, “**forward-looking statements**”) within the meaning of applicable securities legislation. All statements other than statements of historical fact are forward-looking statements. Such forward-looking statements include any projections or estimates made by the Company and the Company’s management in connection with the Company’s business operations. Forward-looking statements relate to future events or our future financial performance. In some cases, you can identify forward-looking statements by terminology such as “may”, “should”, “expects”, “plans”, “anticipates”, “believes”, “estimates”, “predicts”, “potential” or “continue” or the negative of those terms or other comparable terminology. Although the Company believes the expectations expressed in its forward-looking statements are based on reasonable assumptions, such statements should not be in any way construed as guarantees of the ultimate size, quality or commercial feasibility of the Company’s mineral exploration projects or of the Company’s future performance. Forward-looking statements in this MD&A speak only as of the date of this MD&A or as of the date specified in such statement.

Such statements are based on a number of assumptions that may prove to be incorrect, including, but not limited to, assumptions about the following: the availability of financing for the Company’s exploration and development activities; operating and exploration costs; the Company’s ability to retain and attract skilled staff; timing of the receipt of regulatory and governmental approvals for exploration projects and other operations; market competition; and general business and economic conditions.

Forward-looking statements are subject to risks and uncertainties that could cause results to differ materially from those contemplated in such forward-looking statements. Risk factors that could cause the Company’s actual results and performance to differ materially from those in forward-looking statements include adverse market prices for metals, the conclusions of detailed feasibility and technical analyses, lower than expected grades and quantities of resources, mining rates and metal recovery rates and the fact that necessary capital may not be available to the Company on terms acceptable to it or at all. The need for compliance with extensive environmental and socio-economic rules and practices and the requirement for the Company to obtain government permitting can cause a delay or even abandonment of a mineral project. The Company is subject to the specific risks inherent in the mining business as well as general economic and business conditions. See the heading “Risk Factors” in the Company’s annual information form filed at www.sedar.com for additional information on risks and uncertainties relating to the Company’s forward-looking statements.

There can be no assurance that forward-looking statements referenced herein will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Also, many of the risk and uncertainty factors are beyond the control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward-looking statements contained in this MD&A. All forward-looking statements made herein are qualified by this cautionary statement. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements whether as a result of new information or future events or otherwise, except as may be required by law. Please consult the Company’s public filings at www.sedar.com and www.sec.gov for more detailed information concerning these matters.

Overall Performance

The Company is engaged in the acquisition and exploration of natural resource properties. Since 1993, the Company has been focusing on exploration, when funds permit, on parts of its approximately 269 km² (104 miles²) mineral properties in Highland Valley, British Columbia, comprised primarily of the Getty North, Getty South and satellite properties (collectively, the “**Getty Copper Project**”). The Getty Copper Project is immediately adjacent to the large porphyry copper mining and milling operations of Highland Valley Copper.

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In 2025, Getty Copper undertook several exploration programs on the Getty Property. A series of AMT soundings were undertaken expanding on the 2023 and 2024 program to the south of the Getty North deposit. The acquired data was then inverted in 3D incorporating information from historical AMT surveys yielding a 3D conductivity model.

A small diamond drill hole program was also carried out in summer of 2025. Three shallow holes were drilled beneath the Getty South trenches where historical data yielded significant copper values in the trenches. The program was designed to test a hypothesis about the dip and direction of mineralization previously unexplored. Results are currently pending.

During 2016 the Company entered into an agreement with a company owned and controlled by John Lepinski a former director, whereby the Getty South property in which each of the Company and Robak owns a 50% interest, will be unitized with the balance of the Company's property in the Highland Valley adjacent to Teck Resources Inc., Highland Valley Copper mine and a former copper producer, Bethlehem Copper.

The parties had been in favour of forming a holding company, Getty Mineral Holdings Ltd., to hold the unitized property and the Company would hold 82% of the shares and Robak 18% of the shares. All claims remain subject to 1½% net smelter return royalty in favour of Robak Industries Ltd. The ratio was agreed upon by using the reserve calculations on the Company's property and the portion of such reserves located on the Getty South deposit in relation to the reserves on the balance of the property based on the Pre-Feasibility technical report filed on SEDAR on May 25, 2010. On November 30, 2015, the Joint Venture received regulatory approval from the TSX Venture Exchange.

At present the Company is currently seeking parties to finance the Company for its minimum requirements and advance the Getty Copper Project to the next phase. However, there can be no assurances that the Company will be able to raise additional financing on terms that are acceptable to it, or at all. If the Company is unable to raise additional capital, it will need to curtail operations and the Company may be materially adversely affected.

Result of Operations

Due to reduced commodity prices and a lack of working capital, nominal exploration work was carried out by the Company between 1998 and 2003. Consequently, at the years ended December 31, 2001 to December 31, 2003 the financial statements were adjusted to reflect a provision for impairment of mineral properties.

At June 30, 2025, the Company had cash of \$715,294 and working capital deficit of \$1,472,829 compared to \$338,733 cash and working capital deficit \$653,409 at December 31, 2024. The net change in cash and working capital during the six months ending June 30, 2025 is due to the company entering into a formal loan agreement whereby the existing loan payable of \$1,497,018 is due January 31, 2026. On June 25, 2025 the Company closed a private placement for \$700,000 of which \$600,000 is flow through, other factors include the accrual of administrative and exploration expenses, and a share for debt conversion of \$582,000 completed in January 2025. On January 2, 2025 the parties agreed to extend the date for the Debenture repayment under the Reimbursement Agreement and Debenture Agreement, to August 31, 2026, effective from November 23, 2016 and on July 16, 2025 further extended repayment to December 31, 2026.

Current payable and long-term liabilities totalled \$3,439,009 at June 30, 2025. The Company's cash as at June 30, 2025 is insufficient to pay its current liabilities.

The Company's total assets during the six months ending June 30, 2025 totalled \$7,979,910, an increase of \$532,550 from December 31, 2024, which is primarily due to a share for debt conversion completed in January 2025 of \$582,500 and a private placement completed in June 2025 for \$700,000 of which \$100,000 is flow through, and further offset by exploration and administrative expenditures. During the six months ending June 30, 2025, the Company's liabilities decreased by \$512,707 compared to the year ending December 31, 2024. The decrease in liabilities is a result of \$582,000 of indebtedness paid through a share for debt settlement, offset with administrative expenses, accrued

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interest, and loans payable to a director of the Company. The Company has no significant source of working capital other than funds raised through private placements, exercising of warrants and Incentive Stock Options.

The loss from operations for the six months ending June 30, 2025 increased by \$61,181 over the loss reported at June 30, 2024. The increase can be attributed to an increase in professional fees. Operation expenditures for the six months ending June 30, 2025 increased to \$268,254 compared to \$207,067 at June 30, 2024. Professional fees for the six months ending June 30, 2025 of \$82,661 (2024 - \$14,157) which include legal fees of \$62,490 (2024 - \$11,757) and \$171 (2024 - \$2,400) in accounting fees and Consulting fees of \$20,000 (2024 \$Nil).

Selected Quarterly Information:

	June 30, 2025	June 30, 2024
Loss for the quarter	(\$134,206)	(\$140,143)
Loss per share:	\$0.001	\$0.001
Assets	\$7,979,910	\$7,045,891

Summary of Quarterly Results

	<i>IFRS</i> <i>June 30</i> <i>2025</i>	<i>IFRS</i> <i>March. 31</i> <i>2025</i>	<i>IFRS</i> <i>Dec. 31</i> <i>2024</i>	<i>IFRS</i> <i>Sept. 30</i> <i>2024</i>	<i>IFRS</i> <i>June 30</i> <i>2024</i>	<i>IFRS</i> <i>Mar 31</i> <i>2024</i>	<i>IFRS</i> <i>Dec. 31</i> <i>2023</i>	<i>IFRS</i> <i>Sept 30</i> <i>2023</i>
Income								
Loss before Other items (Income)	134,206	134,048	149,751	94,930	140,143	66,802	113,340	73,333
Net loss (Income)	134,206	134,048	149,506	94,930	140,143	66,802	111,588	73,333
Loss (Earnings) per share	.0001	.0001	.0001	.0001	.0001	.0001	.0001	.0001
Loss (Earnings) per share diluted	.0001	.0001	.0001	.0001	.0001	.0001	.0001	.0001

IFRS – International Financial Reporting Standards

During the six months ending June 30, 2025, the Company incurred \$154,314 (2024 - \$60,157) in net deferred costs as follows:

	Getty South	Getty	Total Exploration & Evaluation
Assay	—	16,374	16,374
Drilling	—	51,175	51,175
Geology	—	63,076	63,076
Other	2,312	21,377	23,689
Total exploration & evaluation costs	\$ 2,312	\$ 152,002	\$ 154,314

During the six months ending June 30, 2024, the Company incurred \$60,157 (2023 - \$106,922) in net deferred costs as follows:

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	Getty South	Getty	Total Exploration & Evaluation
Assay	—	32,538	32,538
Drilling	—	7,461	7,461
Geology	—	10,381	10,381
Other	1,223	8,554	9,777
Total exploration & evaluation costs	\$ 1,223	\$ 58,934	\$ 60,157

Liquidity

The Company has no operating revenues and therefore must utilize its current cash reserves and other financing transactions to maintain its capacity to meet ongoing discretionary and committed exploration and operating activities.

The Company has no producing properties at this time and receives no revenues. All of the Company's properties are prefeasibility stage projects (Getty North and Getty South) and/or exploration projects, and there is no assurance that a commercially viable ore deposit exists in any such properties. The Getty North and Getty South deposits were the subject of a 2010 Pre-Feasibility Study, however until further exploration work and a comprehensive evaluation based upon unit costs, grades, tonnages, recoveries, and other technical and economic factors are evaluated, no conclusion about current economic feasibility of these projects is possible.

Financing for the Company's operations has historically been funded primarily from private placements and to a lesser extent the exercise of share purchase warrants and share purchase options. The Company is currently pursuing financing opportunities, but there can be no assurance that the Company will be able to raise additional financing on terms that are acceptable to it, or at all; nor can there be any assurance that any of the outstanding share purchase warrants or stock options of the Company will be exercised. If the Company is unable to raise additional capital it will need to curtail its operations and the Company may be materially adversely affected.

On June 25, 2025 the Company announced that it has closed the Company's non-brokered private placement, by issuing 12,000,000 flow-through units at \$0.05 per unit for proceeds of \$600,000 (the "FT Units") and 2,500,000 non flow-through units at \$0.04 per unit for proceeds of \$100,000 (the "NFT Units")

Each FT Unit consists of one flow-through common share and one whole warrant which will entitle the holder to purchase one common share at a price of \$0.075 per share for a period of two years from issuance. Each NFT Unit consists of one common share and one whole warrant which will entitle the holder to purchase one common share at a price of \$0.06 per share for a period of two years from issuance.

All securities issued in connection with the private placement are subject to a four-month statutory hold period. The Company paid no finders fees in connection with the private placement.

In February 2025, the Company granted 1,787,890 stock incentive options, of which 1,000,000 were granted to consultants and 787,890 were granted to officers of the Company. The options were granted at an excise price of \$0.05 per common share, with those granted to consultants expiring two years from the grant date and those granted to officers expiring five years from the grant date.

During January 2025 the Company received TSX Venture Exchange approval and has issued 11,650,000 common shares of the Company (the "Shares") at a deemed price of \$0.05 per Share to settle \$582,000 of indebtedness (the "Debt Settlement"). Under the Debt Settlement, 10,000,000 Shares were issued to non arms length creditors who are controlled

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by John Lepinski, who is a control person of the Company. Additionally, 1,650,000 share purchase warrants exercisable at a price of \$0.05 per share for a period of two years from issuance were issued to an arms length creditor. The Shares issued to insiders are exempt from the requirements of MI 61-101 under s.5.5(a) and (b) and 5.7(1) (a).

During October 2024 the company further amended the terms of an aggregate of 13,464,000 share purchase warrants ("Warrants"), by extending the expiry date of the Warrants by one year. The Warrants, with an exercise price of \$0.10 and amended expiry date of October 18, 2024, were issued pursuant to a private placement that was announced September 22, 2021 and closed on October 18, 2021. Pursuant to the further amendment, the Warrants will expire on October 18, 2025, and all other terms of the Warrants will remain unchanged for the extended exercise period.

On August 30, 2024 the Company announced that it closed a non-brokered private placement of up to 9,000,000 units ("Units") at a price of \$0.05 per Unit for gross proceeds of \$450,000 (the "Offering"). Each Unit will be comprised of one common share and one common share purchase warrant, with each warrant entitling the holder to purchase one additional common share at \$0.075 per share for a period of two years from the date of issuance. All securities issued in connection with the Offering will be subject to a four-month statutory hold period. The proceeds of the Offering will be used to conduct exploration programs on the Company's mineral properties and for general corporate purposes.

On May 16, 2024 the Company granted 1,187,110 stock incentive options including 1,000,000 to directors and 187,110 to an employee. The options were granted at an exercise price of \$0.05 and will expire on May 15, 2029. The vesting period was waived.

On January 9, 2024 and March 22, 2024, the Company completed the first and second tranches of a non-brokered private placement of 7,500,000 and 1,000,000 units ("Units"), respectively, at a price of \$0.05 per Unit for gross proceeds of \$425,000 (the "Offerings"). Each Unit is comprised of one common share and one additional common share purchase warrant exercisable at \$0.075 per share for a period of two years from the date of issuance.

On November 29, 2023 the Company announced a private placement of 8,000,000 units ("Units") at a price of \$0.05 per Unit for gross proceeds of \$400,000 (the "offering"). Each Unit will be comprised of one common share and one additional common share at \$0.075 per share for a period of two years from the date of issuance. All securities issued in connection with the Offering will be subject to a four-month hold period. The proceeds of the offering will be used to conduct exploration programs on the Company's mineral properties located in BC's Highland Valley and for general corporate purposes. Completion of the private placement remains subject to approval of the TSX Venture Exchange.

During October 2024, the Company amended the terms of an aggregate of 13,464,000 share purchase warrants by extending the expiry date of the Warrants by one year for a second time. The Warrants were issued to the subscribers to its private placement originally announced September 22, 2021 which closed October 18, 2021.

The Warrants have an exercise price of \$0.10 and expiry date of October 18, 2023 and will be amended to have an expiry date of October 18, 2025. The exercise price of \$0.10 and all other terms of the Warrants will remain unchanged for the extended exercise period.

As of June 30, 2025, and to the date of this MD&A, the cash resources of the Company are held with a Canadian bank.

The Company owns land and a small office and storage building in Logan Lake, British Columbia.

The Company's use of cash at present occurs, and in the future is expected to occur, principally in two areas, namely, funding of its general and administrative expenditures and funding of its investment activities. Those investing activities include the cash components of the cost of exploring and developing the Getty Property.

The Company has funds available of \$715,294 as of June 30, 2025. The Company has an administrative expenditures rate of approximately \$21,000 per month, excluding legal fees.

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Financial Instruments

The Company keeps its financial instruments denominated in Canadian dollars and does not engage in any hedging operations with respect to currency or in-situ minerals. Funds which are currently excess to the Company's needs are invested in government of Canada or like debt obligations and other short term near cash investments pending the need for the funds.

Capital Resources

The Company manages its capital structure and makes adjustments to it based on available funds in order to support the acquisition, exploration and development of mineral properties. The Board of Directors does not establish quantitative return on capital criteria for management but rather relies on the expertise of the Company's management to sustain future development of the business. The Company defines capital to include its working capital position and capital stock, warrant, and option components of its shareholders' equity.

The Company manages its capital structure in a manner that provides sufficient funding for mine development and operational activities. Funds are primarily secured through a combination of equity capital raised by way of issuing equity instruments and external debt. In order to maintain or adjust the capital structure, the Company may attempt to raise additional financing through the issuance of new equity instruments, the exercise of outstanding common share purchase warrants and stock options. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

There were no changes in the Company's approach to capital management during the six months ending June 30, 2025. The Company is not subject to externally imposed capital requirements.

Outlook

The Company continues its efforts to advance the status of its mineral properties. Although the 2010 Pre-Feasibility Study has accorded probable reserve status to a portion of the known resources, it is uncertain whether the Company currently has potentially economically recoverable reserves as the 2010 estimates must be considered in need of updating and further refinement. It is unclear whether the Company will be able to obtain the necessary financing to complete the exploration and commercial development of its properties. The Company believes that it may be able to economically develop the Getty North and Getty South deposits on its mineral properties depending on continuing strength in the copper market and future financing conditions which are currently quite weak. The ability to raise funds to develop its properties may be challenging in light of current metal prices and market conditions for financing junior exploration companies. However, International Financial Reporting Standards require that development costs related to mineral properties be written down for impairment unless there is persuasive evidence that impairment has not occurred.

The Company advises that the previous litigation it was involved in no longer impacts the levels of performance or achievements.

The Company's management remains committed to the advancement of the Company's Highland Valley mineral claims, subject to a positive feasibility study, production permitting and financing.

Related Party Transactions

Except as disclosed in this report there were no related party transactions. During the six months ending June 30, 2025, the Company was billed, \$3,000 (2024 - \$3,000) office rent to Deborah Resources Ltd. During the six months ending June 30, 2025 the Company incurred a decrease of (\$214,520) compared to an increase in (2024 - \$40,489) interest on a \$900,000 debenture (see note 11 of the June 30, 2025 Consolidated Financial Statements.) During the six months ending June 30,

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2025, the Company incurred a decrease of (\$211,511) and an increase (2024 – \$43,327) interest on loan payable to a company controlled by a former director. The decrease in interest is due to a share for debt conversion completed in January 2025.

Outstanding share data

As of August 5, 2025 there were 165,541,205 common shares outstanding.

Summary and Outlook

The Company is a British Columbia company engaged in the business of mineral exploration in the Highland Valley of British Columbia. The Company does not have any properties that are in production or that contain a proven reserve.

The Company's main focus is to concentrate on seeking exploration funding or a joint venture partner to advance the status of the Getty North and Getty South deposits.

Additional Information

On August 5, 2025, the Company entered into a binding letter of intent (the "Binding LOI") with 1390120 B.C. Ltd. ("Numberco") to acquire all of the issued and outstanding shares of Numberco (the "Acquisition"). The material terms of the Binding LOU are as follows:

1. Getty will acquire all of the issued and outstanding shares of Numberco in exchange for an aggregate of 13,000,000 common shares in the capital of Getty (each a "Getty Share") (on a post-Consolidation basis).
2. The outstanding Numberco stock options and warrants will be replaced with an aggregate of 1,300,000 Getty stock options and 400,000 Getty share purchase warrants (on a post-Consolidation basis).
3. The board of directors and management team of Getty will be reconstituted.
4. The completion of the Acquisition is subject to the satisfaction of various conditions, including but not limited to satisfactory completion of due diligence by Getty and Numberco, completion of the Concurrent Financing, execution of a definitive agreement in respect of the Acquisition, approval of the Acquisition by the holders of Getty Shares (the "Getty Shareholders"), approval of the listing of the Resulting Issuer Shares on the TSX-V, and other conditions customary for a transaction of this nature.
5. Immediately prior to closing the Acquisition, the Getty Shares will be consolidated on a 5:1 basis (the "Consolidation").

On August 28, 2018, Dentons Canada LLP ("Dentons") filed a Notice of Civil Claim in the Supreme Court of British Columbia seeking judgment against the Company in the amount of \$227,837 in respect of outstanding invoices for legal services (the "Alleged Indebtedness"). On September 27, 2018, the Company filed a Response to Civil Claim in which it denied the Alleged Indebtedness and filed a Counterclaim against Dentons and one of its partners (the "Partner") in which it sought damages for breaches of duty ("Getty's Claims"). On October 31, 2018, Dentons and the Partner filed a Response to Counterclaim in which, *inter alia*, they denied committing any breach of duty owed to the Company. On November 29, 2022, Dentons filed a Notice of Discontinuance in which it discontinued its debt action against the Company in its entirety. On April 12, 2023, Dentons and the Partner filed an Amended Response to Counterclaim in which they claim that Dentons is still entitled to set-off the Alleged Indebtedness against any amount the Company may receive on its Counterclaim. The Company disputes that a set-off claim is available to Dentons and is proceeding with its Counterclaim. On April 26, 2023, the Company filed a Reply to the Amended Response to a Counterclaim in which it disputes that a set-off claim is available to Dentons. The Company is proceeding with its Counterclaim.

During February 2025 - Getty Copper Inc. settled its legal proceedings with Dentons Canada LLP ("Dentons") and one of its former partners (the "Partner") on the following terms:

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- the Company, Dentons and the Partner (collectively, “the Parties”) will execute and file a consent order in the Supreme Court of British Columbia dismissing the Company’s counterclaim against Dentons and the Partner (the “Counterclaim”) as if tried on the merits;
- each of the Parties will bear their own costs;
- the Parties will execute and exchange a mutual release in which:
 - Dentons and the Partner release the Company with respect to any and all alleged indebtedness of the Company to Dentons for legal services and disbursements, including the amount of \$227,837.35 alleged to be owing by the Company to Dentons in Dentons’ response to the Company’s Counterclaim;
 - the Company releases Dentons and the Partner of all claims it now has or may have with respect to anything arising from or relating to the subject matter of the Counterclaim;

Additional information relating to the company, its activities and operations is available on SEDAR at www.sedar.com.