



(Formerly Roberto Resources Inc.)

**Condensed Consolidated Interim Financial Statements
Six Months Ended September 30, 2025 and 2024
(Expressed in Canadian Dollars, Unaudited)**

Notice of no Auditor Review of Condensed Consolidated 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 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 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 condensed consolidated interim financial statements in accordance with standards established by the Chartered Professional Accountants of Canada for a review of interim financial statements by an entity's auditor.

Pacifica Silver Corp.

(Formerly Roberto Resources Inc.)

(An Exploration Stage Company)

Condensed Consolidated Interim Statements of Comprehensive Loss

Three and Six Months Ended September 30, 2025 and 2024

(Expressed in Canadian Dollars, Unaudited)

| | Note | Three months ended | | Six months ended | |
|---|------|--------------------|--------------------|--------------------|--------------------|
| | | September 30, 2025 | September 30, 2024 | September 30, 2025 | September 30, 2024 |
| | | \$ | \$ | \$ | \$ |
| Operating expenses | | | | | |
| Bank charges | | 960 | 309 | 1,341 | 759 |
| Consulting | 8 | 185,904 | 3,000 | 257,904 | 6,200 |
| Currency exchange | | (12,510) | 303 | (11,639) | (199) |
| Exploration and evaluation | 7 | 747,041 | 1,790 | 744,504 | 79,556 |
| Investor relations and corporate development | | 51,796 | 3,534 | 51,796 | 3,534 |
| Insurance | | 1,405 | - | 1,405 | - |
| Office expenses | 8 | 6,009 | 5,452 | 10,761 | 8,804 |
| Professional fees | | 69,635 | 16,370 | 104,190 | 42,036 |
| Regulatory and filing fees | | 24,926 | 26,908 | 31,424 | 26,908 |
| Share-based compensation | 9 | 86,342 | 142,270 | 86,342 | 142,270 |
| | | (1,161,508) | (199,936) | (1,278,028) | (309,868) |
| Other items | | | | | |
| Other income | | 24,982 | - | 26,072 | - |
| Net loss and comprehensive loss for the period | | (1,136,526) | (199,936) | (1,251,956) | (309,868) |
| Basic and diluted net loss per share | 9 | (0.03) | (0.01) | (0.03) | (0.02) |
| Weighted average number of shares outstanding | | 43,384,962 | 15,143,697 | 46,180,166 | 14,107,542 |

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

Pacifica Silver Corp.

(Formerly Roberto Resources Inc.)

(An Exploration Stage Company)

Condensed Consolidated Interim Statements of Financial Position

(Expressed in Canadian Dollars, Unaudited)

| | Note | September 30, 2025 | March 31, 2025 |
|--|------|-----------------------|-------------------|
| Assets | | | |
| Current | | | |
| Cash and cash equivalents | 10 | 10,174,760 | 312,139 |
| Tax and other receivables | | 20,019 | 18,046 |
| Loan receivable | 12 | - | 7,237 |
| Prepaid expenses | | 113,579 | 1,575 |
| | | 10,308,358 | 338,997 |
| Non-current | | | |
| Equipment | 6 | 4,447 | - |
| Mineral property | 7 | 7,144,286 | 61,000 |
| | | 17,457,091 | 399,997 |
| Liabilities | | | |
| Current | | | |
| Accounts payable & accrued liabilities | | 478,578 | 44,974 |
| Due to related parties | 8 | 46,265 | 46,550 |
| | | 524,843 | 91,524 |
| Shareholder's Equity | | | |
| Share capital | 9 | 18,698,375 | 842,364 |
| Reserves | 9 | 230,007 | 210,287 |
| Deficit | | (1,996,134) | (744,178) |
| | | 16,932,248 | 308,473 |
| | | 17,457,091 | 399,997 |

APPROVED BY THE BOARD OF DIRECTORS*Todd Anthony ("signed")* **Director***Alan Tam ("signed")* **Director**

Pacifica Silver Corp.

(Formerly Roberto Resources Inc.)

(An Exploration Stage Company)

Condensed Consolidated Interim Statements of Changes in Equity

Six Months Ended September 30, 2025 and 2024

(Expressed in Canadian Dollars, Unaudited)

| | Share Capital | Share Capital | Share- based payments Reserve | Deficit | Total |
|------------------------------------|-------------------|-------------------|--|--------------------|-------------------|
| | Number | \$ | \$ | \$ | \$ |
| Balance, March 31, 2024 | 13,060,001 | 338,365 | - | (73,797) | 264,568 |
| Issued | | | | | |
| Private placement | 6,900,000 | 690,000 | - | - | 690,000 |
| Share issue costs | - | (211,001) | 40,501 | - | (170,500) |
| Mineral property | 200,000 | 20,000 | - | - | 20,000 |
| Share-based compensation | - | - | 142,270 | - | 142,270 |
| Net loss | - | - | - | (309,868) | (309,868) |
| Balance, September 30, 2024 | 20,160,001 | 805,822 | 174,609 | (383,665) | 636,470 |
| Balance, March 31, 2025 | 20,210,001 | 842,364 | 210,287 | (744,178) | 308,473 |
| Issued | | | | | |
| Private placement | 22,500,000 | 11,000,000 | - | - | 11,000,000 |
| Share issue costs | - | (16,333) | - | - | (16,333) |
| Asset acquisition | 10,000,000 | 6,000,000 | - | - | 6,000,000 |
| Exercise of stock options | 100,000 | 30,000 | - | - | 30,000 |
| Exercise of agent options | 690,000 | 69,000 | - | - | 69,000 |
| Exercise of warrants | 7,067,218 | 706,722 | - | - | 706,722 |
| Fair value of options exercised | - | 66,622 | (66,622) | - | - |
| Share-based compensation | - | - | 86,342 | - | 86,342 |
| Net loss | - | - | - | (1,251,956) | (1,251,956) |
| Balance, September 30, 2025 | 60,567,219 | 18,698,375 | 230,007 | (1,996,134) | 16,932,248 |

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

Pacifica Silver Corp.

(Formerly Roberto Resources Inc.)

(An Exploration Stage Company)

Condensed Consolidated Interim Statements of Cash Flows

Six Months Ended September 30, 2025 and 2024

(Expressed in Canadian Dollars, Unaudited)

| | September 30, 2025 | September 30, 2024 |
|---|-----------------------|-----------------------|
| | \$ | \$ |
| Operating activities | | |
| Net loss | (1,251,956) | (309,868) |
| <i>Items not involving cash:</i> | | |
| Depreciation | 769 | - |
| Other income | 49 | - |
| Share-based payments | 86,342 | 142,270 |
| Unrealized foreign exchange | (94) | - |
| <i>Changes in non-cash working capital</i> | | |
| Tax and other receivables | (1,973) | (7,088) |
| Prepaid expenses | (108,346) | 46,516 |
| Accounts payable and accrued liabilities | (517,198) | 26,961 |
| Due to related parties | (285) | - |
| Cash used in operating activities | (1,792,692) | (101,209) |
| Investing activities | | |
| Asset acquisition | (134,166) | - |
| Mineral property acquisition | - | (20,000) |
| Cash used in investing activities | (134,166) | (20,000) |
| Financing activities | | |
| Cash acquired on acquisition | 90 | - |
| Shares issued for cash, net | 11,789,389 | 482,432 |
| Cash provided by financing activities | 11,789,479 | 482,432 |
| Increase in cash and cash equivalents | 9,862,621 | 361,223 |
| Cash and cash equivalents, beginning of period | 312,139 | 198,219 |
| Cash and cash equivalents, end of period | 10,174,760 | 559,442 |
| Cash | 10,124,760 | 59,442 |
| Cash - Restricted | 50,000 | - |
| Cash Equivalents | - | 500,000 |
| | 10,174,760 | 559,442 |

Supplemental cash flow information (Note 10)

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

Pacifica Silver Corp.

(Formerly Roberto Resources Inc.)

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three and Six Months Ended September 30, 2025 and 2024

(Expressed in Canadian Dollars, Unaudited)

1. Nature of Operations

Pacifica Silver Corp. (the "Company") is an exploration stage company incorporated under the laws of British Columbia, Canada. On July 16, 2025, the Company changed its name to Pacifica Silver Corp. (formerly Roberto Resources Inc.). The Company's principal business activities include the acquisition, exploration, and development of natural resource properties for enhancement of value and disposition pursuant to sales agreements or development by way of third-party option and/or joint venture agreements. The Company's registered office is 704 – 595 Howe Street, Box 35, Vancouver, British Columbia, Canada, V6E 2L3.

The business of exploring for minerals involves a high degree of risk and there can be no assurance that any of the Company's current or future exploration programs will result in profitable mining operations. The recoverability of amounts shown for mineral properties is dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain financing to complete their exploration and development, and establish future profitable operations, or realize proceeds from their sale. The carrying value of the Company's mineral properties does not reflect present or future value.

The economic uncertainties around persistent inflation pressure and geopolitical events have the potential to slow growth in the global economy. Future developments in these challenging areas could impact on the Company's results and financial condition and the full extent of that impact remains unknown. However, as of September 30, 2025, the Company has not been significantly impacted by these matters.

These condensed consolidated interim financial statements do not include the adjustments to assets and liabilities that would be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

2. Basis of Preparation and Consolidation

These condensed consolidated interim financial statements were prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IASB") ("IFRS Accounting Standards") applicable to the preparation of interim financial statements, including IAS 34 - *Interim Financial Reporting*, using historical cost and the accrual basis, except for cash flow information and financial instruments measured at fair value.

Control is based on whether an investor has power over the investee, exposure of rights to variable returns from its involvement with the investee, and the ability to use its power over the investee to affect the amount of returns.

On July 17, 2025, the Company acquired all outstanding shares of Cielo Azul Resources, S.A. de C.V. ("Azul") (Note 12) and the condensed consolidated interim financial statements of the Company include the financial results of Azul effective from that date. All inter-company transactions and balances have been eliminated upon consolidation.

These condensed consolidated interim financial statements should be read in conjunction with the annual financial statements for the year ended March 31, 2025 which have been prepared in accordance with IFRS Accounting Standards. The Company's functional and presentation currency is the Canadian dollar.

These condensed consolidated interim financial statements were approved and authorized for issue by the Board of Directors on November 29, 2025.

Pacifica Silver Corp.

(Formerly Roberto Resources Inc.)

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three and Six Months Ended September 30, 2025 and 2024

(Expressed in Canadian Dollars, Unaudited)

3. Material Accounting Policy Information

Except as below, the same material accounting policies are used in the preparation of these condensed consolidated interim financial statements as for the most recent audited annual financial statements and reflect all the adjustments necessary for fair presentation in accordance with International Financial Accounting Standards of the results for the interim periods presented.

Asset acquisition

A business combination requires that the assets acquired, and liabilities assumed, constitute a business. If the assets acquired are not a business the transaction or other event is accounted for as an asset acquisition. The determination of whether a transaction or other event is a business combination or an asset acquisition requires judgement, including whether or not a business has been acquired. In considering whether a transaction or other event constitutes a business the Company considers factors such as whether the fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar identifiable assets; or whether a transaction or other event results in inputs and whether processes applied to those inputs that have the ability to contribute to the creation of outputs. In considering these factors, the Company determined the acquisition of Azul during the six months ended September 30, 2025 did not constitute a business and was therefore accounted for as an asset acquisition.

Future Accounting Standards

In April 2024, the IASB issued IFRS 18 - *Presentation and Disclosure in Financial Statements* ("IFRS 18") to replace IAS 1 – *Presentation of Financial Statements*. This standard focuses on updates to the statement of profit or loss, including: (a) the structure of the statement of profit or loss; (b) required disclosures in the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements (that is, management-defined performance measures); and (c) enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general. It will be effective for the Company for the annual period beginning April 1, 2027, and will be required to be applied retrospectively. The Company is currently assessing the effect of this new standard on its consolidated financial statements.

Apart from IFRS 18, other new standards or amendments to existing standards issued but which have not yet been applied by the Company based on the effective date are not currently expected to have a material impact on the Company's consolidated financial statements.

4. Significant Accounting Estimates and Judgments

The preparation of condensed consolidated interim financial in conformity with IFRS Accounting Standards requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, and revenue and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the review affects both current and future periods.

Areas of significant judgement and estimates for the three and six months ended September 30, 2025 in the application of IFRS Accounting Standards that have a significant effect on the Company's financial statements and estimates with a significant risk of material adjustment in the current and following fiscal years are discussed below and in Note 4 of the Company's audited financial statements for the year ended March 31, 2025.

Pacifica Silver Corp.

(Formerly Roberto Resources Inc.)

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three and Six Months Ended September 30, 2025 and 2024

(Expressed in Canadian Dollars, Unaudited)

4. Significant Accounting Estimates and Judgments, continued

Control

Management consolidates all subsidiaries and entities which it is determined that the Company controls. The determination of the acquirer in business acquisitions is subject to judgment and requires the Company to determine which party obtains control of the combining entities. Control is evaluated on the ability of the Company to direct the activities of the subsidiary or entity to derive variable returns, and management uses judgment in determining whether control exists. Judgment is exercised in the evaluation of the variable returns and in determining the extent to which the Company has the ability to exercise its power to generate variable returns.

The assessment of whether an acquisition constitutes a business is also subject to judgment and requires the Company to review whether the acquired entity contains all three elements of a business, including inputs, processes and the ability to create output.

Fair value in a business combination

The determination of fair value of assets acquired requires management to make assumptions and estimates about future events. The assumptions and estimates with respect to determining the fair value of the assets acquired require judgment.

Mexican Value Added Tax

The recoverability of taxes receivable related to value added tax incurred in Mexico is dependent on various factors such as local policy, historical collectability, and the general economic environment. In considering these factors, the Company determined the tax receivable was not recoverable for the three and six months ended September 30, 2025 and 2024.

5. Financial Instruments Fair Value Measurements and Risk Management

The Company's financial instruments include cash and cash equivalents, which are classified as financial assets measured at amortized cost, and accounts payable and accrued liabilities and due to related parties, which are classified as financial liabilities measured at amortized cost. The fair value of these financial instruments approximates their carrying value due to the immediate or short-term maturity of these financial instruments.

The Company's financial instruments are exposed to certain financial risks, including credit risk and currency risk, a component of market risk. The Company's exposure to these risks and its methods of managing these risks are summarized as follows:

Credit Risk

The Company is exposed to credit risk with respect to managing its cash and cash equivalents. The Company's risk management policies require significant cash deposits, or any short-term investments be invested with Canadian chartered banks rated BBB or better. All investments must be less than one year in duration. The maximum exposure to credit risk is the carrying value of the Company's cash and cash equivalents.

Pacifica Silver Corp.

(Formerly Roberto Resources Inc.)

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three and Six Months Ended September 30, 2025 and 2024

(Expressed in Canadian Dollars, Unaudited)

5. Financial Instruments Fair Value Measurements and Risk Management, continued*Currency Risk*

The Company is exposed to currency risk to the extent expenditures incurred, funds received, and balances maintained by the Company are denominated in currencies other than the Canadian dollar (primarily US dollars and Mexican pesos). Although significant portions of exploration costs, and certain other overhead, are incurred in foreign currencies, the Company does not manage currency risks through hedging or other currency management tools. Therefore, the Company is exposed to currency risk to the extent of a strengthening or weakening of the Canadian dollar against other foreign currencies. The Company believes this risk to be immaterial.

6. Equipment

| | Equipment | Total |
|------------------------------------|------------------|--------------|
| | \$ | \$ |
| Cost | | |
| Balance, March 31, 2025 | - | - |
| Asset acquisition | 5,216 | 5,216 |
| Balance, September 30, 2025 | 5,216 | 5,216 |
| Accumulated depreciation | | |
| Balance, March 31, 2025 | - | - |
| Depreciation | 769 | 769 |
| Balance, September 30, 2025 | 769 | 769 |
| Net book value | | |
| March 31, 2024 | - | - |
| September 30, 2025 | 4,447 | 4,447 |

Equipment is depreciated straight-line, applying the following annual rates: computing equipment 30%; transport equipment 25%; furniture and equipment 10% and machinery and equipment 5%.

7. Mineral Properties

Mineral property acquisition costs as of September 30, 2025 were:

| | Janampalla | Claudia | Total |
|------------------------------------|-------------------|------------------|------------------|
| | \$ | \$ | \$ |
| Balance, March 31, 2025 | 61,000 | - | 61,000 |
| Asset acquisition | - | 7,083,286 | 7,083,286 |
| Balance, September 30, 2025 | 61,000 | 7,083,286 | 7,144,286 |

Pacifica Silver Corp.

(Formerly Roberto Resources Inc.)

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three and Six Months Ended September 30, 2025 and 2024

(Expressed in Canadian Dollars, Unaudited)

7. Mineral Properties, continued

Janampalla, Lima, Peru

On November 29, 2023, the Company entered into an option agreement to earn a 100% interest in 3 mining concessions which cover an area of 2,800 hectares. The concessions are located in Huancavalica Province in Central Peru, approximately 250 kilometers southeast of Lima and 75 kilometers to the southeast of Huancayo.

The Company will be deemed to have exercised the option upon:

(a) paying the Optionor a total of \$200,000 as follows:

- \$20,000 upon signing the Janampalla Option Agreement (paid);
- \$20,000 on September 4, 2024 (paid);
- \$25,000 on September 4, 2025;
- \$35,000 on September 4, 2026; and
- \$100,000 on September 4, 2027.

(b) issuing to the Optionor a total of 400,000 common shares as follows:

- 200,000 common shares upon signing the Janampalla Option Agreement (issued); and
- 200,000 common shares on September 4, 2024 (issued).

(c) incurring \$600,000 in exploration expenditures as follows:

- \$100,000 on or before the September 4, 2025 (incurred);
- an additional \$200,000 on or before the September 4, 2026; and
- an additional \$300,000 on or before the September 4, 2027.

The concessions are subject to a 1% net smelter royalty ("NSR") upon commencement of commercial production, which the Company has the option to purchase for \$1,000,000 at any time.

Claudia, Durango, Mexico

Pursuant to a share purchase agreement (Note 12) the Company acquired 37 surface mining concessions which cover an area of 11,876 hectares in the El Papanton mining district in Durango, Mexico.

As part of the acquisition the Company has also assumed certain obligations:

- Completion of a minimum of 50,000 metres of drilling at the property by December 31, 2029; and
- Pay bonus amounts to the previous owner, Silverstone Resources, S.A. de C.V. ("Silverstone" and "Silverstone Bonus"), if a Measured and Indicated Resource is disclosed ranging from:
 - i) 1 to 500,000 ounces of gold or gold equivalent (payment of US\$7.0 million);
 - ii) 500,001 to 1,000,000 ounces of gold or gold equivalent (payment of an additional US\$10.0 million);
 - iii) 1,000,001 to 1,500,000 ounces of gold or gold equivalent (payment of an additional US\$2.0 million).

The agreement allows for the gold discovery payments to be paid 50% in common shares and 50% in cash.

Pacifica Silver Corp.

(Formerly Roberto Resources Inc.)

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three and Six Months Ended September 30, 2025 and 2024

(Expressed in Canadian Dollars, Unaudited)

7. Mineral Properties, continued

Claudia, Durango, Mexico, continued

If the Company is unable publish a Technical Report disclosing Measured or Indicated Resources by December 31, 2029, the property must be returned to Silverstone unless the gold discovery premium is renegotiated with Silverstone.

The concessions are also subject to a 3.0% net smelter return ("NSR") royalty payable Compania Minera Bacis, S.A. de C.V. ("Bacis"). The Company has the option to buy back half, or 1.5%, of the NSR from Bacis for US\$600,000.

Exploration and Evaluation Expenditures

Exploration and evaluation expenditures for the six months ended September 30, 2025 and 2024 were:

| | Janampalla | | Claudia | | Total | Total |
|-------------------------------|------------|--------|---------|------|---------|--------|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 |
| Assaying | (2,537) | 34,986 | 146,000 | - | 143,463 | 34,986 |
| Camp costs | - | - | 20,021 | - | 20,021 | - |
| Community engagement | - | 1,285 | 15,899 | - | 15,899 | 1,285 |
| Concession fees | - | 11,514 | 109,669 | - | 109,669 | 11,514 |
| Drilling | - | - | 63,600 | - | 63,600 | - |
| Fines and surcharges | - | - | 251,831 | - | 251,831 | - |
| General exploration | - | - | 5,523 | - | 5,523 | - |
| Geological fees | - | 27,200 | 41,408 | - | 41,408 | 27,200 |
| IVA | - | - | 54,978 | - | 54,978 | - |
| Payroll | - | - | 23,531 | - | 23,531 | - |
| Property and equipment rental | - | - | 11,039 | - | 11,039 | - |
| Travel | - | 4,571 | 3,542 | - | 3,542 | 4,571 |
| | (2,537) | 79,556 | 747,041 | - | 744,504 | 79,556 |

8. Related Party Balances and Transactions

Related party transactions are in the normal course of operations and have been measured at the exchange amount of consideration agreed between the related parties. Except as disclosed elsewhere, the Company entered into the following related party transactions:

- Fees in the amount of \$132,500 (2024 - \$nil) were charged by 14745177 BC Limited, a company controlled by Todd Anthony, a director and officer of the Company, for consulting services. Accounts payable as at September 30, 2025 were \$19,687 (March 31, 2025 - \$24,500).
- Fees in the amount of US\$16,667 per month (2024 - \$nil) are payable to Fernando Berdegue, a director and officer of the Company, for consulting services. No amounts were charged for the period. Accounts payable accrued as at September 30, 2025 were \$17,289 (MXN P\$227,623) (March 31, 2025 - \$nil).
- Fees in the amount of \$46,250 (2024 - \$3,025) were charged by Alan Tam Inc., a company controlled by Alan Tam, a director and officer of the Company, for consulting services. Accounts payable as at September 30, 2025 were \$nil (March 31, 2025 - \$12,250).

Pacifica Silver Corp.

(Formerly Roberto Resources Inc.)

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three and Six Months Ended September 30, 2025 and 2024

(Expressed in Canadian Dollars, Unaudited)

8. Related Party Balances and Transactions, continued

- (d) Fees in the amount of MXN P\$235,000 per month (2024 - \$nil) are payable to Octavio Lizardi, a director and officer of the Company, for consulting services. No amounts were charged for the period. Accounts payable accrued as at September 30, 2025 were \$9,289 (MXN P\$122,298) (March 31, 2025 - \$nil).
- (e) Fees in the amount of \$20,000 (2024 - \$3,025) were charged by Lattz Equity Inc. a company controlled by Darien Lattanzi, a director of the Company until September 2025, for consulting services. Accounts payable as at September 30, 2025 were \$nil (March 31, 2025 - \$9,800).
- (f) Rent in the amount of \$4,500 (2024 - \$7,550) was charged by Munchen Motorwerks Limited, a company controlled by Darien Lattanzi, a director of the Company until September 2025.

Key management personnel are the persons responsible for planning, directing, and controlling the activities of an entity, and include the chief executive officer, chief financial officer, and directors. The Company has no long-term employee or post-employment benefits.

A summary of compensation awarded to key management, including amounts in (a) to (d) above, was as follows:

| | 2025 | 2024 |
|----------------------|----------------|----------------|
| | \$ | \$ |
| Short-term benefits | 225,328 | 6,050 |
| Share-based payments | 69,378 | 98,494 |
| | 294,706 | 104,544 |

9. Share Capital**(a) Authorized**

Unlimited number of common shares without par value and an unlimited number of preferred shares without par value.

(b) Equity - Issuances*Six Months Ended September 30, 2025*

On July 25, 2025, the Company closed a non-brokered private placement by issuing 2,500,000 common shares at a price of \$0.40 per for gross proceeds of \$1,000,000.

On August 21, and 27, 2025, the Company closed two tranches of a non-brokered private placement financing of 20,000,000 units at a price of \$0.50 per unit for gross proceeds of \$10,000,000. Each unit consisted of one common share and one half of a common share purchase warrant with each full warrant exercisable to purchase one additional common share at a price of \$0.80 for three years. The Company incurred a total of \$16,333 in cash share issue costs.

Six Months Ended September 30, 2024

On September 4, 2024, the closed its initial public offering of 6,900,000 common shares at a price of \$0.10 per common share for total gross proceeds of \$690,000. Research Capital Corporation acted as agent (the "Agent") and was granted non-transferable options to purchase a total of 690,000 shares at a price of \$0.10 per Share until September 4, 2026. The Company incurred a total of \$207,568 in cash share issue costs inclusive of Agent and other related fees and expenses.

Pacifica Silver Corp.

(Formerly Roberto Resources Inc.)

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three and Six Months Ended September 30, 2025 and 2024

(Expressed in Canadian Dollars, Unaudited)

9. Share Capital, continued**(c) Equity - Others***Six Months Ended September 30, 2025*

On July 17, 2025, the Company issued 10,000,000 common shares pursuant to the Azul SPA with a fair value of \$0.60 per common share (Note 12).

Six Months Ended September 30, 2024

On September 4, 2024, the Company issued 200,000 common shares pursuant to the Janampalla Option Agreement with a fair value of \$0.10 per common share.

(d) Stock Options

On September 15, 2025, the Company granted 2,600,000 stock options to directors, officers, and consultants at an exercise price of \$1.14 per share and exercisable for a period of five years. The options vest over a twenty-four-month period, with 25% vesting six months after the date of grant, and an additional 25% vesting every six months thereafter.

Stock options outstanding and exercisable as of September 30, 2025, were:

| | Number of options | Weighted average exercise price (\$) | Weighted average remaining life (years) |
|------------------------------------|----------------------|---|---|
| Balance, March 31, 2025 | 650,000 | 0.30 | 4.47 |
| Granted | 2,600,000 | 1.14 | - |
| Exercised | (100,000) | 0.30 | - |
| Balance, September 30, 2025 | 3,150,000 | 0.99 | 4.79 |
| Unvested | (2,600,000) | - | 4.96 |
| Balance, September 30, 2025 | 550,000 | 0.99 | 4.79 |

| Expiry date | Exercise price (\$) | Remaining life (years) | Options Outstanding | Unvested | Exercisable |
|--------------------|------------------------|---------------------------|------------------------|------------------|----------------|
| September 18, 2029 | 0.30 | 3.97 | 550,000 | - | 550,000 |
| September 15, 2030 | 1.14 | 4.96 | 2,600,000 | 2,600,000 | - |
| | | | 3,150,000 | 2,600,000 | 550,000 |

The weighted average fair value of stock options exercised was \$0.26 (2024 - \$nil). The weighted average share price of stock options exercised was \$1.07 (2024 - \$nil).

Pacifica Silver Corp.

(Formerly Roberto Resources Inc.)

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three and Six Months Ended September 30, 2025 and 2024

(Expressed in Canadian Dollars, Unaudited)

9. Share Capital, continued**(e) Agent Options**

Agent options outstanding as of September 30, 2025, were:

| | Number of agent options | Weighted average exercise price (\$) | Weighted average remaining life (years) |
|------------------------------------|--|---|--|
| Balance, March 31, 2025 | 690,000 | 0.10 | 1.43 |
| Exercised | (690,000) | 0.10 | - |
| Balance, September 30, 2025 | - | - | - |

The weighted average fair value of agent options exercised was \$0.06 (2024 - \$nil).

(f) Share Purchase Warrants

Share purchase warrants outstanding as of September 30, 2025, were:

| | Number of warrants | Weighted average exercise price (\$) | Weighted average remaining life (years) |
|------------------------------------|-------------------------------|---|--|
| Balance, March 31, 2025 | 11,410,000 | 0.10 | 3.86 |
| Issued | 10,000,000 | 0.80 | - |
| Exercised | (7,067,218) | 0.10 | - |
| Balance, September 30, 2025 | 14,342,782 | 0.59 | 3.04 |

| Expiry date | Exercise price (\$) | Remaining life (years) | Warrants outstanding |
|--------------------|------------------------------------|-----------------------------------|---------------------------------|
| August 21, 2028 | 0.80 | 2.89 | 9,550,000 |
| August 27, 2028 | 0.80 | 2.91 | 450,000 |
| January 31, 2029 | 0.10 | 3.34 | 2,490,000 |
| February 28, 2029 | 0.10 | 3.42 | 1,652,782 |
| March 5, 2029 | 0.10 | 3.43 | 200,000 |
| | | | 14,342,782 |

(g) Fair Value

The weighted average fair value of stock options granted was \$0.77 (2024 - \$0.22) and agent options granted was \$nil (2024 - \$0.06). Fair values were estimated using the Black-Scholes option pricing model with the following weighted average assumptions whereby the expected volatility assumptions have been developed taking into consideration the volatility using the historical trading price of other companies in the same industry during the similar period:

Pacifica Silver Corp.

(Formerly Roberto Resources Inc.)

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three and Six Months Ended September 30, 2025 and 2024

(Expressed in Canadian Dollars, Unaudited)

9. Share Capital, continued**(g) Fair Value, continued**

| | Stock Options | | Agent Options | |
|-------------------------|--------------------------|-------------|--------------------------|-------------|
| | 2025 | 2024 | 2025 | 2024 |
| Risk-free interest rate | 2.73% | 2.74% | 0.00% | 3.15% |
| Expected volatility | 84.36% | 132.50% | 0.00% | 112.51% |
| Expected life in years | 5.00 | 5.00 | 0.00 | 2.00 |
| Expected dividend yield | 0.00% | 0.00% | 0.00% | 0.00% |

For the six months ended September 30, 2025, the Company recorded aggregate share-based compensation expense of \$86,342 (2024 - \$182,771), arising from stock options of \$86,342 (2024 - \$142,270) and agent options of \$nil (2024 - \$40,501).

(a) Diluted Loss per Share

Excluded from the calculation of diluted loss per share were 3,150,000 stock options (2024 - 650,000), 14,342,782 share purchase warrants (2024 - 11,460,000) and nil agent options (2024 - 690,000), that could potentially dilute basic earnings per share in the future but were not included as being antidilutive for each of the three- and six-months ending September 30, 2025 and 2024.

10. Supplemental Cash Flow Information

| | September 30, 2025 | September 30, 2024 |
|--|-------------------------------|-------------------------------|
| | \$ | \$ |
| Cash: | | |
| Interest received | 26,023 | 7,316 |
| Interest paid | - | - |
| Non-Cash: | | |
| Fair value of net assets acquired on asset acquisition | 6,141,448 | - |
| Fair value of shares issued for asset acquisition | 6,000,000 | - |
| Fair value of shares issued for mineral property | - | 20,000 |
| Acquisition costs paid in prior period | 7,282 | - |
| Fair value of agent options issued | - | 40,501 |
| Fair value of agent and other options exercised | 66,622 | - |

Cash and cash equivalents consist primarily of cash at banks and other short-term, highly liquid investments that are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value.

As at September 30, 2025, \$nil (March 31, 2025 - \$300,000) was held in a Prime-Linked Cashable GIC and \$50,000 (March 31, 2025 - \$nil) was held in a restricted Prime-Linked Cashable GIC as cash collateral against a corporate credit card.

Pacifica Silver Corp.

(Formerly Roberto Resources Inc.)

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three and Six Months Ended September 30, 2025 and 2024

(Expressed in Canadian Dollars, Unaudited)

11. Segmented Information

The Company has one operating segment, the acquisition and exploration of mineral properties. As of September 30, 2025, the Company's non-current assets were located in Mexico (\$7,087,733) and Peru (\$61,000) (March 31, 2025 - Mexico (\$nil) and Peru (\$61,000)).

12. Asset Acquisition

On June 30, 2025, the Company entered into an SPA with Durango Gold Corp. ("Durango"), an arms-length private company, and Azul, its wholly owned subsidiary. Under the terms of the SPA, the Company agreed to acquire all of the issued and outstanding common shares of Azul. In conjunction with the SPA, the Company entered into loan agreements with Durango for US\$5,000 advanced on March 6, 2025 and US\$10,000 advanced on April 16, 2025. The loans were secured via a promissory note.

As consideration of the Azul Shares, the Company agreed to the following terms:

- Payment of US\$10,000 cash at closing (being the total closing payment of US\$25,000 less loans previously advanced) (paid);
- Issuance of 10,000,000 common shares of the Company (issued); and
- Assumption of certain accounts payable; and
- Agreement to certain exploration requirements and assumption of the Silverstone Bonus, as defined in the SPA (Note 7).

On July 17, 2025, the Company completed the acquisition.

The transaction has been accounted for as an acquisition of assets and liabilities as it does not meet the definition of a business under IFRS 3. The remeasurement to fair value of the net identifiable assets (liabilities) acquired in the acquisition were as follows:

| | |
|--|------------------|
| Net assets acquired | \$ |
| Cash | 90 |
| Prepaid | 3,658 |
| Equipment | 5,216 |
| Exploration and evaluation assets | 7,083,286 |
| Accounts payable | (950,802) |
| | 6,141,448 |
| <hr/> | |
| Consideration paid | \$ |
| Cash - US\$25,000 | 35,433 |
| Shares - fair value of 10,000,000 common shares issued | 6,000,000 |
| Legal fees | 106,015 |
| | 6,141,448 |

The Silverstone Bonus was treated as a contingent consideration and fair valued at \$nil on the acquisition date, using probability-weighted outcomes. As each milestone is met and contingency is resolved, payment will be added to the cost of the acquired assets.

Pacifica Silver Corp.

(Formerly Roberto Resources Inc.)

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three and Six Months Ended September 30, 2025 and 2024

(Expressed in Canadian Dollars, Unaudited)

13. Events after the Reporting Period

Other than disclosed elsewhere, the following events occurred subsequent to the period end:

- On October 9, 2025, 20,000 common share purchase warrants exercisable at \$0.10 per common share were exercised for gross proceeds of \$2,000.