STRIKEPOINT GOLD
TSX.V: SKP | OTC: STKXF

Condensed Consolidated Interim Financial Statements

For the Three Months Ended March 31, 2024 and 2023

(Unaudited – Expressed in Canadian Dollars)

Notice of No Auditor Review of Unaudited Condensed Consolidated Interim Financial Statements

In accordance with National Instrument 51-102 Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the condensed consolidated interim financial statements, the financial statements must be accompanied by a notice indicating that the condensed consolidated interim 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 the standards established by the Chartered Professional Accountants of Canada for a review of interim financials statements by an entity's auditor.

(Unaudited - Expressed in Canadian Dollars)

	Notes		March 31, 2024		December 31, 2023
ASSETS					
Current					
Cash		$	**2,692,421**	$	1,400,473
Receivables			**448,556**		431,727
Prepaid expenses and deposits			**183,789**		125,805
Total current assets			**3,324,766**		1,958,005
Reclamation bond	4		**97,072**		70,000
Total assets		$	**3,421,838**	$	2,028,005
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current liabilities					
Accounts payable and accrued liabilities		$	**1,005,496**	$	272,584
Total liabilities			**1,005,496**		272,584
Shareholders' Equity					
Share capital	5		**51,356,944**		49,495,539
Reserves	5		**10,668,745**		10,630,001
Accumulated other comprehensive income			**(11,331)**		23,671
Accumulated deficit			**(59,598,016)**		(58,393,790)
Total shareholders' equity			**2,416,342**		1,755,421
Total liabilities and shareholders' equity		$	**3,421,838**	$	2,028,005

Nature of Operations and Going Concern (Note 1)
Subsequent Event (Note 10)

On behalf of the Board:

"Adrian Fleming" Director	*"Michael G. Allen"* Director
Adrian Fleming	Michael G. Allen

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

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
(Unaudited - Expressed in Canadian Dollars)

	Notes	Three Months Ended March 31, 2024	2023
Expenses			
Exploration and evaluation	4	**$ 821,846**	$ 552,349
Management fees, salaries and wages		**160,710**	128,362
Office		**18,342**	39,020
Professional fees		**61,756**	122,015
Property investigation		**24,618**	4,535
Rent		**23,850**	27,781
Share-based compensation	5	**3,044**	220,363
Shareholder communication		**116,526**	38,485
Transfer agent and regulatory		**7,345**	-
Travel and related		**17,197**	8,418
		(1,255,234)	(1,141,328)
Other items			
Foreign exchange gain (loss)		**29,890**	(4,299)
Interest income		**21,118**	5,070
Unrealized loss on marketable securities	4	**-**	(115,000)
		51,008	(114,229)
Loss for the period		**(1,204,226)**	(1,255,557)
Other comprehensive loss			
Foreign currency translation differences		**(35,002)**	(133)
Comprehensive loss for the period		**$ (1,239,228)**	$ (1,255,690)
Loss per common share - basic and diluted		**$ (0.01)**	$ (0.01)
Weighted average number of shares outstanding - basic and diluted		**227,218,864**	209,704,029

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

STRIKEPOINT GOLD INC.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS

(Unaudited - Expressed in Canadian Dollars)

	Notes	Three Months Ended March 31, 2024	2023
Cash flows from operating activities			
Loss for the period		**$ (1,204,226)**	$ (1,255,557)
Items not affecting cash			
Value of shares issued for property acquisition		-	321,429
Unrealized foreign exchange gain		**(35,002)**	(196)
Share-based compensation		**3,044**	220,363
Unrealized loss on marketable securities		-	115,000
Change in non-cash working capital items			
Change in receivables		**(16,829)**	88,377
Change in prepaid expenses and deposits		**(57,984)**	(3,722)
Change in accounts payable and accrued liabilities		**732,912**	(69,807)
Net cash used in operating activities		**(578,085)**	(584,113)
Cash flows from investing activities			
Changes to reclamation bond		**(27,072)**	-
Net cash from investing activities		**(27,072)**	-
Cash flows from financing activities			
Proceeds from the issuance of shares, net	5	**1,897,105**	-
Net cash from financing activities		**1,897,105**	-
Effect of exchange rate changes on cash		-	63
Change in cash		**1,291,948**	(584,050)
Cash, beginning of period		**1,400,473**	2,701,220
Cash, end of period		**$ 2,692,421**	$ 2,117,170
Other information:			
Interest paid - cash		**$ -**	$ -
Taxes paid - cash		**$ -**	$ -

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

(Unaudited - Expressed in Canadian Dollars)

	Notes	Number of Shares	Share Capital	Reserves	Accumulated Other Comprehensive Income	Accumulated Deficit	Total
Balance at December 31, 2022		207,346,886	$ 49,174,110	$ 10,290,884	$ -	$ (54,906,797)	$ 4,558,197
Shares issued on property acquisition	4	6,428,571	321,429	-	-	-	321,429
Share-based compensation	5	-	-	220,363	-	-	220,363
Foreign currency translation adjustment		-	-	-	(133)	-	(133)
Loss for the period		-	-	-	-	(1,255,557)	(1,255,557)
Balance at March 31, 2023		**213,775,457**	**$ 49,495,539**	**$ 10,511,247**	**$ (133)**	**$ (56,162,354)**	**$ 3,844,299**
Balance at December 31, 2023		213,775,457	$ 49,495,539	$ 10,630,001	$ 23,671	$ (58,393,790)	$ 1,755,421
Shares issued on private placement	5	50,118,750	1,861,405	35,700	-	-	1,897,105
Share-based compensation	5	-	-	3,044	-	-	3,044
Foreign currency translation adjustment		-	-	-	(35,002)	-	(35,002)
Loss for the period		-	-	-	-	(1,204,226)	(1,204,226)
Balance at March 31, 2024		**263,894,207**	**$ 51,356,944**	**$ 10,668,745**	**$ (11,331)**	**$ (59,598,016)**	**$ 2,416,342**

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

1. NATURE OF OPERATIONS AND GOING CONCERN

StrikePoint Gold Inc. (the "Company" or "StrikePoint") is incorporated under the laws of the Province of British Columbia and listed on the TSX Venture Exchange under the ticker symbol "SKP" and on the OTCQB in the United States under the ticker symbol "STKXF". The Company is in the exploration stage with respect to its mineral properties and based on the information available to date, the Company has not yet determined whether its mineral properties contain ore reserves. The Company's corporate head office is located at Suite 3123 – 595 Burrard Street, PO Box 49139, Vancouver, BC, V7X 1J1. The registered address and records office of the Company is located at 1111 West Hastings, 15th Floor, Vancouver, BC, V6E 2J3.

These unaudited condensed consolidated interim financial statements have been prepared by management on the basis of accounting principles applicable to a going concern, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations. The Company's ability to continue as a going concern is dependent upon its ability to obtain the financing necessary to complete its exploration projects by issuance of share capital (Note 5), through joint ventures, realizing future profitable production, and/or proceeds from the disposition of a property (Note 4). As of March 31, 2024, the Company had an accumulated deficit of $59,598,016 and working capital of $2,319,270, however additional financing will be required to carry out additional exploration and development of its properties. These factors indicate the existence of material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

These unaudited condensed consolidated interim financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

The unaudited condensed consolidated interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board, as applicable to interim financial reports including International Accounting Standard 34, *Interim Financial Reporting*. Therefore, these condensed consolidated interim financial statements do not include all the information and note disclosures required by IFRS for annual financial statements and should be read in conjunction with the audited annual consolidated financial statements for the year ended December 31, 2023, which have been prepared in accordance with IFRS.

The accounting policies and basis of presentation applied in the preparation of these unaudited condensed consolidated interim financial statements are consistent with those applied and disclosed in the Company's audited annual consolidated financial statements for the year ended December 31, 2023, unless otherwise noted.

These unaudited condensed consolidated interim financial statements were approved by the Board of Directors of the Company on May 27, 2024.

Basis of Consolidation

These consolidated financial statements include the accounts of its wholly owned subsidiaries, including Mount Rainey Silver Inc. During the year ended December 31, 2022, the Company incorporated 1391512 BC Ltd. and 1391515 BC Ltd. (both are inactive holding companies that were incorporated under the BC Business Corporations Act). The Company also incorporated its wholly owned subsidiary Stimitant LLC ("Stimitant"), in Nevada, U.S.A. during the year ended December 31, 2023. Stimitant owns the Cuprite Gold Project ("Cuprite") acquired in early 2023. All intercompany accounts and transactions have been eliminated on consolidation.

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION - *continued*

New Accounting Standard

In October 2022, the IASB issued *Non-Current Liabilities with Covenants*, which amended IAS 1 to clarify that if the Company's right to defer settlement of a liability for at least 12 months is subject to the Company complying with covenants after the reporting period, those covenants would not affect whether the Company's right to defer settlement exists at the end of the reporting period for the purposes of classifying a liability as current or non-current. The amendments also increased the disclosure requirement relating to such covenants to include: (i) the nature of the covenants and the date by which the Company must comply with the covenants; (ii) whether the Company would comply with the covenants based on its circumstances at the reporting date; and (iii) whether and how the Company expects to comply with the covenants by the date on which they are contractually required to be tested. The above amendments are effective for the Company's annual reporting periods beginning on or after January 1, 2024. The Company adopted these amendments with no material impact on the current period.

3. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of financial statements in conformity with IFRS requires management to make accounting policy 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 these estimates as the estimation process is inherently uncertain. Estimates are reviewed on an ongoing basis based on historical experience and other factors that are considered relevant under the circumstances. Revisions to estimates and the resulting effects on the carrying amounts of the Company's assets and liabilities are accounted for prospectively. The critical accounting policy judgments and estimates applied in the preparation of the Company's unaudited condensed consolidated interim financial statements are consistent with those applied and disclosed in Note 3 of the Company's audited consolidated financial statements for the year ended December 31, 2023.

4. EXPLORATION AND EVALUATION PROPERTIES

The following disclosure provides a summary of the Company's projects and a table which provides a breakdown of the Company's exploration and evaluation costs for the three months ended March 31, 2024 and 2023.

Cuprite Gold Project

During the year ended December 31, 2023, the Company completed the acquisition of a 100% interest in Cuprite, located in Nevada from Orogen Royalties Inc. ("Orogen"). Pursuant to the agreement, the Company issued a total of 6,428,571 common shares (with a fair value at the time of issuance of $321,429) and paid $47,598 in cash, which was charged to the statement loss and comprehensive loss as exploration and evaluation costs during 2023. During the year ended December 31, 2023, the Company also paid $56,577 to acquire additional claims at Cuprite via staking and paid other acquisition related costs of $22,296 to expand the Company's land package in the area.

Orogen was granted a 3% NSR, 0.5% of the NSR can be purchased by the Company for US $2.5 million. Orogen will also retain a 1.5% NSR on any after-acquired internal claims held by third parties. Orogen will hold a one-kilometer area of interest around Cuprite and additional claims staked within the area of interest will be subject to the 3% NSR (which is also subject to the 0.5% buy-back provision noted above).

During the three months ended March 31, 2024, the Company posted a reclamation bond payment in the amount of $27,072 on the Cuprite Project.

(Unaudited - Expressed in Canadian Dollars)

4. EXPLORATION AND EVALUATION PROPERTIES - *continued*

Projects in British Columbia, Canada – Porter and Willoughby

The Company holds a 100% interest in the Willoughby Property ("Willoughby"), located in north-western British Columbia. In March 2019, the Company posted a reclamation bond payment in the amount of $39,000. Willoughby is subject to a 1.5% net smelter return ("NSR") royalty, of which 0.5% can be purchased for a cash payment of $1,000,000.

The Company holds a 100% interest in the Porter Idaho Property ("Porter"), located near Stewart, British Columbia. Porter is subject to a 1% NSR, of which the Company has the option to purchase 0.5% for $750,000. As of March 31, 2024 and December 31, 2023, the Company posted a reclamation bond payment in the amount of $31,000 on Porter. The Company also holds a 100% interest in the Handsome Jack property, adjacent to Porter (subject to a 1% NSR, of which the Company can buy back 0.5% for $500,000). The Company also staked, the Big, Bada and Boom properties, also contiguous to Porter and the Handsome Jack properties near Stewart, BC.

As of March 31, 2024 and December 31, 2023, accounts payable and accrued liabilities includes costs associated with reclamation at the Willoughby and Porter properties totalling $175,000.

Yukon Properties

Since 2017, the Company has held certain interests in a portfolio of claims and properties located in the Yukon, Canada. During the year ended December 31, 2022, the Company sold a significant portion of the Yukon properties to Snowline Gold Corp. ("Snowline"), a Canadian public company, for cash proceeds of $500,000 and the issuance of 500,000 Snowline common shares valued at $1,375,000. During the three months ended March 31, 2023, the Company incurred an unrealized loss of $115,000 related to the change in fair value of the Snowline common shares. In May 2023, the Company sold its position in Snowline for net proceeds of $1,540,494. As at March 31, 2024 and December 31, 2023, the Company no longer holds any marketable securities in Snowline.

Breakdown of Exploration and Evaluation Costs

The following table provides a breakdown of the Company's exploration and evaluation costs for each of the periods noted:

	Three Months Ended March 31, 2024			
	Cuprite	Willoughby	Porter	Total
Exploration drilling and related costs	$ 431,612	$ -	$ -	$ 431,612
Administration and storage	-	4,739	-	4,739
Geological consulting and fees	298,247	-	-	298,247
Permitting	17,647	-	-	17,647
Studies and surveys	69,601	-	-	69,601
	$ 817,107	$ 4,739	$ -	$ 821,846

	Three Months Ended March 31, 2023			
	Cuprite	Willoughby	Porter	Total
Acquisition of project	$ 447,900	$ -	$ -	$ 447,900
Administration and storage	1,802	21,720	-	23,522
Field and camp	-	4,407	-	4,407
Geological consulting and fees	16,520	60,000	-	76,520
	$ 466,222	$ 86,127	$ -	$ 552,349

(Unaudited - Expressed in Canadian Dollars)

5. SHARE CAPITAL

Authorized Share Capital

As of March 31, 2024, the authorized share capital of the Company is an unlimited number of common shares without par value. All issued shares, consisting only of common shares, are fully paid.

Share Capital Issuances

During the three months ended March 31, 2024, the Company completed a non-brokered private placement of 50,118,750 units at a price of $0.04 per unit for gross proceeds of $2,004,750. Each unit was comprised of one common share and one half of one common share purchase warrant, with each whole warrant exercisable into one common share of the Company at an exercise price of $0.07 per common share for a period of 24 months from closing. In connection with this private placement, the Company paid finders fees, regulatory and administrative costs of $107,645 and issued a total of 1,813,875 broker warrants. The broker warrants entitle the holder to purchase one common share of the Company at a price of $0.07 per broker warrant for a period of 24 months from the date of issuance. The broker warrants were determined to have a fair value of $35,700 based on the Black-Scholes option pricing model, assuming an expected life of 2 years, expected dividend yield of 0%, a risk-free interest rate of 4.26%, and an expected volatility of 75%.

For the three months ended March 31, 2023, the Company issued a total of 6,428,571 common shares with a fair value at the time of issuance of $321,429 to Orogen for the purchase of Cuprite (Note 4).

Stock Options

At the Company's Annual General and Special Meeting held on October 18, 2023, the shareholders of the Company approved the adoption of a new 10% rolling Stock Option Plan (the "Plan"). The Plan is administered by the Company's Board of Directors and subject to the applicable laws and regulatory requirements. The maximum numbers of shares that may be reserved for issuance under the Plan is 10% of the issued common shares of the Company at any time and can be granted with a term not exceeding ten (10) years from the date of grant. The vesting period for all options is at the discretion of the directors and the exercise price will, in no event, be less than market price for the common shares (as defined by the policies of the TSX Venture Exchange) at the date of grant.

A summary of the Company's stock option activities for the three months March 31, 2024 and the year ended December 31, 2023 is presented below.

	Three Months Ended March 31, 2024			Year Ended December 31, 2023		
	Shares issuable on exerccise of options		**Weighted average exercise price**	Shares issuable on exerccise of options		Weighted average exercise price
Opening balance	**17,850,000**	**$**	**0.14**	16,900,000	$	0.21
Granted	**-**		**-**	9,300,000		0.06
Expired	**-**		**-**	(8,350,000)		0.21
Ending balance	**17,850,000**	**$**	**0.14**	17,850,000	$	0.14

(Unaudited - Expressed in Canadian Dollars)

5. SHARE CAPITAL - *continued*

Stock Options - *continued*

As of March 31, 2024, the following stock options were outstanding and exercisable:

Options Outstanding				Options Exercisable
Number of Options		Exercise Price	Weighted average remaining contractual life in years	Number of Options
5,150,000	$	0.20	0.92	5,150,000
3,400,000	$	0.25	2.18	3,400,000
3,000,000	$	0.08	3.78	3,000,000
2,000,000	$	0.06	3.92	2,000,000
250,000	$	0.07	4.03	187,500
4,050,000	$	0.05	4.49	3,900,000
17,850,000	**$**	**0.14**	**2.83**	**17,637,500**

Share-Based Compensation

No stock options were granted during the three months ended March 31, 2024. Stock-based compensation expense for the three months ended March 31, 2024 was $3,044 related to the vesting of certain options over the period.

During the three months ended March 31, 2023, the Company granted a total of 5,000,000 stock options with a weighted average exercise price of $0.07 per share and an expiry date of five years. The weighted average fair value of the stock options on the grant date was $0.04 per share, resulting in stock-based compensation expense of $220,363 for the three months ended March 31, 2023.

The Company applies the fair value method using the Black-Scholes option pricing model to account for stock options granted. The following weighted average assumptions were used to calculate the fair value of the stock options granted during each of the periods:

	Three Months Ended March 31,	
	2024	2023
Weighted average risk-free interest rate	**N/A**	3.22%
Weighted average expected option life	**N/A**	5 years
Weighted average expected stock volatility	**N/A**	75%
Weighted average expected dividend yield	**N/A**	Nil

(Unaudited - Expressed in Canadian Dollars)

5. SHARE CAPITAL - *continued*

Warrants

A summary of the Company's warrant activities for the three months March 31, 2024 and the year ended December 31, 2023 is presented below. The warrants issued during the three months ended March 31, 2024, were issued in conjunction with the Company's private placement discussed above.

	Three Months Ended March 31, 2024		Year Ended December 31, 2023	
	Shares issuable on exerccise of warrants	Weighted average exercise price	Shares issuable on exerccise of warrants	Weighted average exercise price
Opening balance	-	$ -	-	$ -
Issued	26,873,250	0.07	-	-
Expired	-	-	-	-
Ending balance	26,873,250	$ 0.07	-	$ -

As of March 31, 2024, the following purchase warrants were outstanding and exercisable:

Number of Warrants	Exercise Price	Weighted average remaining contractual life in years
16,278,250	$ 0.07	1.92
10,595,000	$ 0.07	1.96
26,873,250	**$ 0.07**	**1.94**

6. RELATED PARTY TRANSACTIONS

In accordance with IAS 24, key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Company has identified its members of the Board, its Chief Executive Officer ("CEO"), its Chief Financial Officer ("CFO"), and its former VP Exploration as its key management personnel.

The various fees and compensation paid to directors and key management personnel identified are presented below.

	Three Months Ended March 31,	
	2024	2023
Salaries and wages paid to current CEO	$ 62,500	$ 54,175
Salaries and wages paid to current CFO	31,250	13,542
Fees paid or accrued Chairman (former CEO)[1]	45,000	45,000
Fees paid or accrued to a member of the Board	9,000	9,000
Fees paid or accrued to former VP Exploration[1]	-	60,000
Fees paid or accrued to former CFO[1]	-	30,000
Value of share-based compensation granted to directors and officers	$ -	$ 202,984

1) Fees paid or accrued were paid to companies controlled by individual in their respective position of management or director.

As at March 31, 2024, accounts payable and accrued liabilities included $9,000 (December 31, 2023 - $9,000) due to related parties for outstanding fees, compensation, and expense reimbursement charges.

7. SEGMENTED INFORMATION

The Company currently operates in one reportable operating segment, being the acquisition, exploration, and development of natural resource properties, which is conducted principally in Canada and the United States of America. The Company is in the exploration stage and accordingly, has no reportable segment revenues for any of the periods presented in these financial statements. All the Company's non-current assets were held in Canada.

8. FINANCIAL INSTRUMENTS AND RISK FACTORS

Fair Value

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
- Level 3 – Inputs that are not based on observable market data.

The Company's financial instruments include cash, receivables (excluding value-added tax receivable), reclamation bond and accounts payable and accrued liabilities. The carrying value of these financial instruments approximates their fair value.

Risk Factors

The Company is exposed to a variety of financial instrument-related risks, including those discussed below.

a) Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's cash is held by one bank, resulting in a concentration of credit risk with the bank. To mitigate this risk, the Company holds its cash at a large chartered Canadian bank with a high level of credit quality, as determined by third party rating agencies. The Company's receivables are predominately related to receivables from goods and services input tax credits (collectible from the Government of Canada), with the remaining trade receivable balance being nominal and considered to be collectible by the Company.

b) Liquidity Risk

Liquidity risk arises through the excess of financial obligations over available financial assets due at any point in time. The Company's objective in managing liquidity risk is to maintain sufficient readily available reserves to meet its liquidity requirements at any point in time. The Company achieves this by maintaining sufficient cash balances. The Company's ability to advance various projects is dependent upon its ability to raise additional funds through access to equity markets. If necessary, the Company may seek financing for capital projects or working capital needs. Such financing, if required, will depend on several unpredictable factors, which are often beyond the control of the Company. These would include the expected expenditures for exploration and acquisition of new assets, which could be curtailed should funding not be available.

8. FINANCIAL INSTRUMENTS AND RISK FACTORS - *continued*

Risk Factors - *continued*

c) *Market Risk*

Market risk consists of foreign currency exchange risk, commodity price risk and interest rate risk. The objective of market risk management is to manage and control market risk exposures within acceptable limits while maximizing returns.

i) Foreign Currency Exchange Risk

Foreign currency exchange rate risk is the risk that the fair value or future cash flows will fluctuate from changes in foreign exchange rates. Although the Company is in the exploration stage and has not yet developed commercial mineral interests, the underlying market prices in Canada for minerals are impacted by changes in the exchange rate between the Canadian and the United States Dollar. The Company's exploration and evaluation costs, as well as other general and administrative costs are denominated in both Canadian and United States Dollars. The Company has not agreed to any arrangements to hedge its currency risk. As at March 31, 2024, one U.S. Dollar closed at CAD $1.3536 and the average for the three months ended March 31, 2024 was CAD $1.3476. Based on the net exposures as of March 31, 2024 and for the year then ended and assuming that all other variables remain constant, a 10% change in the U.S. dollar exchange rate, would not materially affect the statement of loss and comprehensive loss.

ii) Commodity Price Risk

Commodity price risk is the risk that the fair value of financial assets and financial liabilities or expected future cash flows will fluctuate because of changes in commodity prices. Commodity prices for minerals are impacted by world economic events that dictate the levels of supply and demand as well as the relationship between the Canadian and United States Dollars, as outlined above. As the Company has not yet developed commercial mineral interests, it is not exposed to commodity price risk currently. However, the Company is indirectly exposed to commodity price risk as it impacts the Company's access to capital and funding and potentially its ability to finance its activities.

iii) Interest Rate Risk

Interest rate risk is the risk due to variability of interest rates. The Company is exposed to interest rate risk on its interest earning bank account. The income earned from its bank account balance is subject to the movements in interest rates. The Company has cash balances and maintains no-interest bearing debt, therefore, interest rate risk is minimized.

9. CAPITAL MANAGEMENT

The Company considers its capital structure to include working capital and shareholders' equity. The Company monitors its capital structure and makes adjustments in light of changes in economic conditions and risk characteristics of the underlying assets and capital markets. In order to facilitate the management of capital and the development of its mineral properties, the Company prepares annual expenditure budgets which are regularly monitored and updated as necessary.

To maintain or adjust the capital structure, the Company may issue new equity or debt financing, if available, on favorable terms, option its mineral properties for cash and/or expenditure commitments from optionees, enter joint venture arrangements, or dispose of mineral properties.

The Company's investment policy is to hold cash and term deposits in interest-bearing bank accounts and highly liquid short-term, interest-bearing investments with maturities of one year or less which can be liquidated at any time without penalties. The Company is not subject to externally imposed capital requirements. There have been no significant changes in the Company's approach to capital management during the three months ended March 31, 2024.

10. SUBSEQUENT EVENTS

Subsequent to March 31, 2024, the Company granted a total of 8,444,500 stock options, exercisable at $0.075 per share for five years.