



Condensed Consolidated Interim Financial Statements

For the Three and Nine Months Ended September 30, 2025 and 2024

(Unaudited – Expressed in Canadian Dollars)

STRIKEPOINT GOLD INC.**STRIKEPOINT GOLD**
TSX.V: SKP | OTC: STKXF

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION

(Unaudited - Expressed in Canadian Dollars)

	Note	September 30, 2025	December 31, 2024
ASSETS			
Current			
Cash		\$ 928,460	\$ 1,950,674
Receivables		8,555	33,511
Prepaid expenses and deposits		160,175	418,204
Total current assets		1,097,190	2,402,389
Reclamation bonds	4	226,887	263,747
Total assets		\$ 1,324,077	\$ 2,666,136
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities			
Accounts payable and accrued liabilities	4, 6	\$ 421,610	\$ 309,800
Shareholders' equity			
Share capital	5	54,000,987	54,000,987
Reserves	5	11,403,036	11,393,613
Accumulated other comprehensive income		35,879	26,880
Accumulated deficit		(64,537,435)	(63,065,144)
Total shareholders' equity		902,467	2,356,336
Total liabilities and shareholders' equity		\$ 1,324,077	\$ 2,666,136

Nature of Operations and Going Concern (Note 1)

Commitments (Note 10)

Subsequent Event (Note 11)

On behalf of the Board:

"Adrian Fleming" Director
Adrian Fleming

"Michael G. Allen" Director
Michael G. Allen

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

STRIKEPOINT GOLD INC.

STRIKEPOINT GOLD
TSX.V: SKP | OTC: STKXF

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

		Three Months Ended Sept. 30,		Nine Months Ended Sept. 30,	
	Note	2025	2024	2025	2024
Expenses					
Exploration and evaluation	4	\$ 504,220	\$ 915,213	\$ 1,490,273	\$ 2,388,883
Management fees, salaries and wages	6	153,994	148,670	470,470	465,303
Office		20,307	26,676	81,038	83,709
Professional fees		77,398	55,592	237,221	244,082
Property investigation		-	10,215	-	34,833
Rent		25,800	23,850	77,400	71,550
Share-based compensation	5, 6	852	24,974	9,423	396,131
Shareholder communication		149,659	55,915	527,391	315,371
Transfer agent and regulatory		1,973	1,878	8,087	11,540
Travel and related		17,134	10,511	62,352	65,981
		(951,337)	(1,273,494)	(2,963,655)	(4,077,383)
Other items					
Gain on sale of exploration properties	4	-	-	1,106,814	-
Foreign exchange gain (loss)		(2,957)	(40,927)	(5,455)	7,017
Interest and other income		4,522	9,232	30,816	76,087
Realized and unrealized gain on marketable securities	4	116,716	-	359,189	-
		118,281	(31,695)	1,491,364	83,104
Loss for the period		(833,056)	(1,305,189)	(1,472,291)	(3,994,279)
Other comprehensive income or loss					
Foreign currency translation differences		4,253	42,679	8,999	(20,352)
Comprehensive loss for the period		\$ (828,803)	\$ (1,262,510)	\$ (1,463,292)	\$ (4,014,631)
Loss per common share - basic and diluted		\$ (0.02)	\$ (0.05)	\$ (0.04)	\$ (0.16)
Weighted average number of common shares outstanding - basic and diluted		41,594,922	26,389,421	41,594,922	25,171,372

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)

	Note	Nine Months Ended September 30,	
		2025	2024
Cash flows from operating activities			
Loss for the period		\$ (1,472,291)	\$ (3,994,279)
Items not affecting cash			
Gain on sale of exploration properties	4	(1,106,814)	-
Unrealized foreign exchange gain or loss		519	(20,352)
Share-based compensation		9,423	396,131
Realized and unrealized gain on marketable securities	4	(359,189)	-
Change in non-cash working capital items			
Change in receivables		24,956	419,629
Change in prepaid expenses and deposits		258,029	9,646
Change in accounts payable and accrued liabilities		141,401	96,918
Net cash used in operating activities		(2,503,966)	(3,092,307)
Cash flows from investing activities			
Changes to reclamation bond		-	(27,072)
Proceeds from sale of marketable securities	4	1,465,103	-
Net cash provided by (used in) investing activities		1,465,103	(27,072)
Cash flows from financing activities			
Proceeds from the issuance of shares, net		-	1,892,477
Net cash from financing activities		-	1,892,477
Effect of exchange rate changes on cash		16,649	-
Change in cash		(1,022,214)	(1,226,902)
Cash, beginning of period		1,950,674	1,400,473
Cash, end of period		\$ 928,460	\$ 173,571
Other information:			
Interest paid - cash		\$ -	\$ -
Taxes paid - cash		\$ -	\$ -
Non-cash transaction:			
Value of marketable securities received on sale of exploration projects		\$ 1,105,914	\$ -

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

STRIKEPOINT GOLD INC.**CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY**

(Unaudited - Expressed in Canadian Dollars)

	Note	Number of Shares	Share Capital	Reserves	Accumulated Other Comprehensive Income	Accumulated Deficit	Total
Balance at December 31, 2023		21,377,547	\$ 49,495,539	\$ 10,630,001	\$ 23,671	\$ (58,393,790)	\$ 1,755,421
Shares issued on private placement	5	5,011,875	1,856,777	35,700	-	-	1,892,477
Share-based compensation	5	-	-	396,131	-	-	396,131
Foreign currency translation adjustment		-	-	-	(20,352)	-	(20,352)
Loss for the period		-	-	-	-	(3,994,279)	(3,994,279)
Balance at September 30, 2024		26,389,422	\$ 51,352,316	\$ 11,061,832	\$ 3,319	\$ (62,388,069)	\$ 29,398
Balance at December 31, 2024		41,594,922	\$ 54,000,987	\$ 11,393,613	\$ 26,880	\$ (63,065,144)	\$ 2,356,336
Share-based compensation	5	-	-	9,423	-	-	9,423
Foreign currency translation adjustment		-	-	-	8,999	-	8,999
Loss for the period		-	-	-	-	(1,472,291)	(1,472,291)
Balance at September 30, 2025		41,594,922	\$ 54,000,987	\$ 11,403,036	\$ 35,879	\$ (64,537,435)	\$ 902,467

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 St., 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, through joint ventures, realizing future profitable production, and/or proceeds from the disposition of a property. As of September 30, 2025, the Company had an accumulated deficit of \$64,537,435 and working capital of \$675,580, 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.

Effective at the market opening on October 18, 2024, a share consolidation of the Company’s issued and outstanding common shares on the basis of ten (10) pre-consolidated common shares for one (1) post-consolidated common share. As a result, the Company’s issued and outstanding warrants and stock options were also consolidated on a ten-to-one basis. All information relating to basic and diluted loss per share, issued and outstanding common shares, share purchase warrants, stock options, share and per share amounts in these unaudited condensed consolidated interim financial statements have been adjusted retrospectively to reflect the share consolidation. There were 41,594,922 common shares issued and outstanding as at September 30, 2025 on a post-consolidated basis (December 31, 2024 – 41,594,922).

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

These unaudited condensed consolidated interim financial statements, including comparatives, have been prepared in accordance with IFRS – Accounting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”), 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, 2024, 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, 2024, unless otherwise noted.

These unaudited condensed consolidated interim financial statements were approved by the Board of Directors of the Company on November 27, 2025.

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

These condensed consolidated interim financial statements include the accounts of its wholly owned Canadian subsidiaries 1391512 BC Ltd., 1391515 BC Ltd., and Alcmene Mining Inc. and its wholly owned U.S. subsidiaries Stimitant LLC and Hercules Gold USA, LLC. During the nine months ended September 30, 2025, Mount Rainey Silver Inc. was vertically amalgamated with StrikePoint Gold Inc.

These condensed consolidated interim financial statements include the accounts of the Company and entities controlled by the Company. Control is achieved with the Company is exposed to variable returns and has the ability to affect those returns through power to direct the relevant activities. Subsidiaries are fully consolidated from the date on which control is transferred to the Company. Subsidiaries will be de-consolidated from the date that control ceases. All transactions and balances between the Company and its subsidiaries are eliminated on consolidation. Profit or loss and other loss and other comprehensive income of subsidiaries acquired or disposed of during the period are recognized from the effective date of acquisition, or up to the effective date of disposal, as applicable.

New Accounting Standards

There were no new material standards or amendments to standards and interpretations adopted by the Company effective January 1, 2025. A description of future accounting standards and interpretations which have been issued but are not yet effective are discussed below.

- (a) On April 9, 2024, the IASB issued IFRS 18 *Presentation and Disclosures in Financial Statements*. The objective of the new standard is to set out requirements for the presentation and disclosure of information in general purpose financial statements to help ensure they provide relevant information that faithfully represents an entity's assets, liabilities, equity, income and expenses. The new standard is effective for reporting periods beginning on or after January 1, 2027. Management is currently assessing the impact of the new standard on the Company's interim and annual financial statements.
- (b) On May 30, 2024, the IASB issued amendments to the classification and measurement of financial instruments to address matters identified during the post-implementation review of the classification and measurement requirements of IFRS 9 and IFRS 7. The IASB clarified the recognition and derecognition date of certain financial assets and liabilities, and amended the requirements related to settling financial liabilities using an electronic payment system. It also clarified how to assess the contractual cash flow characteristics of financial assets in determining whether they meet the solely payments of principal and interest criterion, including financial assets that have environmental, social and corporate governance-linked features and other similar contingent features. The IASB added disclosure requirements for financial instruments with contingent features that do not relate directly to basic lending risks and costs, and amended disclosures relating to equity instruments designated at fair value through other comprehensive income. The amendments are effective for reporting periods beginning on or after January 1, 2026. Management is currently assessing the impact of the new standard on the Company's interim and annual financial statements.

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 Notes 2 and 3 of the Company's audited consolidated financial statements for the year ended December 31, 2024.

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 nine months ended September 30, 2025 and 2024.

Hercules Gold Project

During the year ended December 31, 2024, the Company acquired the Hercules Gold Project ("Hercules") by way of the acquisition agreement of all of the issued and outstanding common shares of Alcmene Mining Inc. in consideration for a cash payment of \$250,000, plus \$62,011 in legal, regulatory, and transaction fees associated with closing the transaction. Pursuant to the terms of the acquisition, the Company also assumed estimated reclamation costs of \$22,749 related to Hercules at the time of acquisition. Certain claims have reserved royalties to a maximum of 3% with associated buy-down provisions. A portion of the claims are under option with an annual payment of US \$50,000 per year to be made between the years 2025 and 2032. As at September 30, 2025, the Company has posted a reclamation bond with the Nevada Bureau of Land Management totaling \$160,055 in value on Hercules (December 31, 2024 - \$165,047), in accordance with keeping certain exploration permits on the project in good standing.

During the nine months ended September 30, 2025, the Company expensed a total of \$95,847 in reclamation costs, associated with exploration work conducted at Hercules during the period. The total estimated reclamation cost accrued as at September 30, 2025 for Hercules totaled \$116,477, which is included in accounts payable and accrued liabilities (December 31, 2024 - \$22,749).

Cuprite Gold Project

During the year ended December 31, 2023, the Company completed the acquisition of a 100% interest in the Cuprite Gold Project ("Cuprite"), located in Nevada from Orogen Royalties Inc. ("Orogen"). 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). As at September 30, 2025, the Company has posted a reclamation bond with the Nevada Bureau of Land Management totaling \$27,832 in value on the Cuprite Gold Project (December 31, 2024 - \$28,700). The total estimated reclamation cost accrued as at September 30, 2025 for Cuprite totaled \$11,829, which is included in accounts payable and accrued liabilities (December 31, 2024 - \$12,198).

4. EXPLORATION AND EVALUATION PROPERTIES - continued
Willoughby Property – British Columbia, Canada

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 continues to keep the Willoughby Property in good standing.

During the nine months ended September 30, 2025, the Company accrued and expensed an additional \$74,900 in reclamation estimates related to the Willoughby Property. As at September 30, 2025, accounts payable and accrued liabilities included reclamation at Willoughby totalling \$218,000.

Porter Property – British Columbia, Canada

During the nine months ended September 30, 2025, the Company sold the Porter Idaho Property (“Porter”), including the Handsome Jack, Big, Bada, and Boom properties, all located near Stewart, British Columbia to Dolly Varden Silver Corp. (“Dolly Varden”). Pursuant to the terms of the arrangement, Dolly Varden issued 295,699 of its common shares to the Company valued at \$1,105,914 on the date of issuance. In addition, the Company expects to transfer the rights of the reclamation bond on Porter (totalling \$31,000) to Dolly Varden and reversed associated reclamation accruals of \$31,900 (previously included in accounts payable and accrued liabilities) against proceeds from the sale of Porter.

During the nine months ended September 30, 2025, the Company sold all 295,699 common shares of Dolly Varden for net proceeds of \$1,465,103, resulting in a gain on the sale of marketable securities of \$359,189 for the nine months September 30, 2025.

Breakdown of Exploration and Evaluation Costs

	Three Months Ended September 30, 2025				Nine Months Ended September 30, 2025			
	Cuprite	Hercules	Other	Total	Cuprite	Hercules	Other	Total
Acquisition of project	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 71,720	\$ -	\$ 71,720
Administration and storage	1,483	7,141	1,646	10,270	3,170	21,169	10,472	34,811
Assay costs	-	-	-	-	-	136,045	-	136,045
Claim and Maintenance fees	103,504	364,190	-	467,694	103,504	364,190	1,181	468,875
Exploration drilling and related costs	-	-	-	-	-	399,672	-	399,672
Geological consulting and fees	1,342	8,418	-	9,760	1,342	116,855	-	118,197
Permitting	-	11,118	-	11,118	-	45,538	-	45,538
Reclamation	-	-	-	-	-	95,847	74,900	170,747
Studies and surveys	-	5,378	-	5,378	-	44,668	-	44,668
	\$ 106,329	\$ 396,245	\$ 1,646	\$ 504,220	\$ 108,016	\$ 1,295,704	\$ 86,553	\$ 1,490,273

	Three Months Ended September 30, 2024				Nine Months Ended September 30, 2024			
	Cuprite	Hercules	Other	Total	Cuprite	Hercules	Other	Total
Acquisition of project	\$ -	\$ 332,103	\$ -	\$ 332,103	\$ -	\$ 332,103	\$ -	\$ 332,103
Administration and storage	-	4,242	4,998	9,240	-	4,242	14,649	18,891
Assay costs	3,551	-	-	3,551	248,140	-	-	248,140
Claim and maintenance fees	156,616	360,695	-	517,311	156,616	360,695	2,613	519,924
Exploration drilling and related costs	-	-	-	-	684,668	-	-	684,668
Field, camp, and travel	-	-	-	-	-	-	2,000	2,000
Geological consulting and fees	53,008	-	-	53,008	488,092	-	-	488,092
Permitting	-	-	-	-	17,647	-	-	17,647
Studies and surveys	-	-	-	-	77,418	-	-	77,418
	\$ 213,175	\$ 697,040	\$ 4,998	\$ 915,213	\$ 1,672,581	\$ 697,040	\$ 19,262	\$ 2,388,883

5. SHARE CAPITAL

Authorized Share Capital

As of September 30, 2025, 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.

Effective at the market opening on October 18, 2024, a share consolidation of the Company's issued and outstanding common shares on the basis of ten (10) pre-consolidated common shares for one (1) post-consolidated common share. As a result, the Company's issued and outstanding warrants and stock options were also consolidated on a ten-to-one basis. All information relating to basic and diluted loss per share, issued and outstanding common shares, share purchase warrants, stock options, share and per share amounts in these unaudited condensed consolidated interim financial statements have been adjusted retrospectively to reflect the share consolidation. There were 41,594,922 common shares issued and outstanding as at September 30, 2025 on a post-consolidated basis (December 31, 2024 – 41,594,922).

Share Capital Issuances

During the nine months ended September 30, 2024, the Company completed a non-brokered private placement of 5,011,875 units at a price of \$0.40 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 \$0.70 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 \$112,273 and issued a total of 181,388 broker warrants. The broker warrants entitle the holder to purchase one common share of the Company at a price of \$0.70 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%, an expected volatility of 75%, and a closing stock price of \$0.55.

Stock Options

The shareholders of the Company have approved the adoption of a 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 nine months ended September 30, 2025 and the year ended December 31, 2024 is presented below.

	Nine Months Ended September 30, 2025		Year Ended December 31, 2024	
	Shares issuable on exercise of options	Weighted average exercise price	Shares issuable on exercise of options	Weighted average exercise price
Opening balance	3,694,450	\$ 0.80	1,785,000	\$ 1.37
Granted	-	-	2,104,450	0.42
Expired	(320,000)	2.00	(195,000)	2.00
Ending balance	3,374,450	\$ 0.68	3,694,450	\$ 0.80

5. SHARE CAPITAL - continued
Stock Options - continued

As of September 30, 2025, 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
340,000	\$ 2.50	0.68	340,000
300,000	\$ 0.80	2.28	300,000
200,000	\$ 0.55	2.42	200,000
25,000	\$ 0.70	2.53	25,000
405,000	\$ 0.50	2.99	405,000
844,450	\$ 0.75	3.55	844,450
1,260,000	\$ 0.20	4.20	1,241,250
3,374,450	\$ 0.68	3.25	3,355,700

Share-Based Compensation

The Company applies the fair value method using the Black-Scholes option pricing model to account for stock options granted. No stock options were granted during the nine months ended September 30, 2025. Stock-based compensation expense for the nine months ended September 30, 2025 was \$9,423 related to the vesting of certain options granted in prior periods.

During the nine months ended September 30, 2024, the Company granted a total of 844,450 stock options with a weighted average exercise price of \$0.75 per share and an expiry date of five years. The weighted average fair value of the stock options on the grant date was \$0.48 per share, resulting in stock-based compensation expense of \$396,131 for the nine months ended September 30, 2024 of options granted or vested in the period.

	Nine Months Ended September 30,	
	2025	2024
Weighted average exercise price	N/A	\$0.75
Weighted average risk-free interest rate	N/A	3.73%
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
Weighted average stock price on grant date	N/A	\$0.75

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

Three and Nine Months Ended September 30, 2025 and 2024

(Unaudited - Expressed in Canadian Dollars)

5. SHARE CAPITAL - continued
Warrants

A summary of the Company's warrant activities for the nine months ended September 30, 2025 and the year ended December 31, 2024 is presented below. The warrants issued during the year ended December 31, 2024, were issued in conjunction with the Company's private placements completed in 2024.

	Nine Months Ended September 30, 2025		Year Ended December 31, 2024	
	Shares issuable on exercise of warrants	Weighted average exercise price	Shares issuable on exercise of warrants	Weighted average exercise price
Opening balance	17,892,826	\$ 0.36	-	\$ -
Issued	-	-	17,892,826	0.36
Ending balance	17,892,826	\$ 0.36	17,892,826	\$ 0.36

As of September 30, 2025, the following purchase warrants were outstanding and exercisable:

	Number of Warrants	Exercise Price	Weighted average remaining contractual life in years
	1,627,825	\$ 0.70	0.42
	1,059,501	\$ 0.70	0.46
	8,263,000	\$ 0.30	1.11
	6,942,500	\$ 0.30	1.16
	17,892,826	\$ 0.36	1.03

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, including its Executive Chairman, its Chief Executive Officer ("CEO"), and its Chief Financial Officer ("CFO").

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

	Nine Months Ended September 30,	
	2025	2024
Salaries and wages paid to CEO ²	\$ 187,500	\$ 187,500
Salaries and wages paid to CFO ²	93,750	93,750
Fees paid or accrued to Executive Chairman ^{1,2}	135,000	135,000
Fees paid or accrued to a member of the Board ²	27,000	27,000
Value of share-based compensation granted to directors and officers	\$ -	\$ 297,543

¹⁾ Fees paid or accrued were paid to companies controlled by individual.

²⁾ Included and expensed as part of management fees, salaries and wages.

As at September 30, 2025, accounts payable and accrued liabilities included \$9,000 (December 31, 2024 - \$18,000) due to related parties for outstanding fees, compensation, or 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. With the exception of the reclamation bonds for Cuprite and Hercules (totalling \$187,887 and held in the United States of America), 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 goods and services sales tax receivable), marketable securities, reclamation bonds 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 September 30, 2025, one U.S. Dollar closed at CAD \$1.3916 and the average for the nine months ended September 30, 2025 was CAD \$1.3983. Based on the net exposures as of September 30, 2025 and for the nine months 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 nine months ended September 30, 2025.

10. COMMITMENTS

The Company has agreed to an office rental sub-lease for \$8,600 per month. The Company can terminate the rental arrangement by providing the landlord with a 12-month written notice at any time. Should the Company not invoke its termination clause, the minimum lease payments under the term of the lease are as follows:

- Remainder of 2025 - \$25,800
- 2026 - \$103,200
- 2027 - \$103,200
- 2028 - \$103,200
- 2029 - \$103,200
- 2030 - \$34,400

11. SUBSEQUENT EVENT

Subsequent to September 30, 2025, the Company completed a non-brokered private placement under the Listed Issuer Financing Exemption of 20,797,460 units at a price of \$0.15 per unit for gross proceeds of \$3,119,619. Each unit was comprised of one common share and one common share purchase warrant, with each warrant exercisable into one common share of the Company at an exercise price of \$0.30 per common share for a period of 24 months from closing. In connection with this private placement, the Company paid finders fees of \$161,417 and issued a total of 1,076,110 finder warrants. The finder warrants entitle the holder to purchase one common share of the Company at a price of \$0.30 per finder warrant for a period of 24 months from the date of issuance.