

GOLD'N FUTURES MINERAL CORP.

(AN EXPLORATION STAGE COMPANY)

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEARS ENDED

DECEMBER 31, 2025 AND 2024

(EXPRESSED IN CANADIAN DOLLARS)

**HEAD OFFICE**

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INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Gold'N Futures Mineral Corp.

Opinion

We have audited the consolidated financial statements of Gold'N Futures Mineral Corp. (the "Company"), which comprise:

- the consolidated statements of financial position as at December 31, 2025 and December 31, 2024;
- the consolidated statements of loss and comprehensive loss for the years then ended;
- the consolidated statements of changes in shareholders' deficit for the years then ended;
- the consolidated statements of cash flows for the years then ended; and
- the notes to the consolidated financial statements, including a summary of material accounting policies.

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2025 and December 31, 2024, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the financial statements" section of our report.

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty related to Going Concern

We draw attention to Note 1 in the financial statements, which indicates that the Company had a working capital deficit and an accumulated deficit as at December 31, 2025 and its ability to continue as a going concern is dependent upon its ability to obtain the necessary financing to develop its properties. As stated in Note 1, these events or conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Except for the matter described in the Material Uncertainty Related to Going Concern section, we have determined that there are no other key audit matters to communicate in our report.

Other Information

Management is responsible for the other information. The other information comprises the Management Discussion and Analysis.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

We obtained Management's Discussion and Analysis prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards as issued by the International Accounting Standard Board, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient

and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Determine, from the matters communicated with those charged with governance, those matters that were of most significance in the audit of the financial statement of the current period and therefore key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matters or when, in extremely rare circumstance, we determine that a matter should not be communicated in our auditor's report because the adverse consequences of doing so would reasonably be expected to outweigh the public interests benefits of such communication.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statement. We are responsible for direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is George G. Lovrics.

TZR LLP

Markham, Ontario
April 29, 2026

Chartered Professional Accountants
Licensed Public Accountants

(AN EXPLORATION STAGE COMPANY)

Consolidated Statements of Financial Position

(Expressed in Canadian dollars)

		December 31, 2025	December 31, 2024
As at,	Notes	\$	\$
Assets			
Current assets			
Cash		1,504	855
Sales tax recoverable		4,614	44,356
Total assets		6,118	45,211
Liabilities and Shareholders' Equity			
Current liabilities			
Accounts payable and accrued liabilities	6, 9	1,002,220	1,083,432
Loan payable	12	31,650	-
Flow Through Shares Premium Liability	8	139,544	142,702
Total liabilities		1,173,414	1,226,134
Shareholders' Deficit			
Share capital	7	28,366,178	28,306,748
Warrant reserve		11,191	11,191
Share-based payments reserve		553,677	590,624
Accumulated deficit		(30,098,342)	(30,089,486)
Total shareholders' deficit		(1,167,296)	(1,180,923)
Total liabilities and shareholders' Deficit		6,118	45,211

Nature of Operations and Going Concern (Note 1)
Subsequent events (Note 14)

Approved on behalf of the Board on April 29, 2026:

"Vicki Rosenthal"

Director – Vicki Rosenthal

"Matt Fish"

Director – Matt Fish

The accompanying notes are integral to these consolidated financial statements.

(AN EXPLORATION STAGE COMPANY)

Consolidated Statements of Loss and Comprehensive Loss

(Expressed in Canadian dollars)

		Year ended December 31, 2025	December 31, 2024
	Notes	\$	\$
Expenses			
Consulting fees		-	71,600
Corporate development		70,921	52,008
Professional fees	9	202,099	332,642
General and office administration		2,881	5,362
Registration, filing and transfer agent fees		-	4,693
Share-based compensation	7	-	105,000
Shareholder communications		32,238	-
Total expenses		308,139	571,305
Other Items			
Gain on debt settlement	7	23,772	41,602
Interest income		2,232	-
Impairment of exploration and evaluation assets	13	(10,438)	(1,158,717)
Premium on flow-through shares	8	3,158	1,598
Loss on acquisition of subsidiaries	13	(55,026)	-
Write-off of accounts payable		76,815	-
Gain on settlement of accounts payable		221,823	-
Total other items		262,336	(1,115,517)
Net comprehensive loss for the year		(45,803)	(1,686,822)
Basic and diluted loss per share for the year		(0.02)	(0.75)
Weighted average number of common shares outstanding		2,311,433	2,244,979

The accompanying notes are integral to these consolidated financial statements.

(AN EXPLORATION STAGE COMPANY)

Consolidated Statements of Changes in Shareholders' Deficit

(Expressed in Canadian dollars)

	Number of shares #	Share Capital \$	Share-Based Payments Reserve \$	Warrant Reserve \$	Deficit \$	Total \$
Balance, December 31, 2023	1,977,589	28,033,053	1,142,566	1,145,919	(30,014,334)	307,204
Conversion of RSU (Note 7)	80,000	180,000	(180,000)			-
Settlement of debt (Note 7)	187,390	93,695	-	-	-	93,695
Share-based compensation (Note 7)	-	-	105,000	-	-	105,000
Expiry of warrants and options (Note 7)	-	-	(476,942)	(1,134,728)	1,611,670	-
Net loss and comprehensive loss for the year	-	-	-	-	(1,686,822)	(1,686,822)
Balance, December 31, 2024	2,244,979	28,306,748	590,624	11,191	(30,089,486)	(1,180,923)
Debt settlement (Note 7)	118,859	59,430	-	-	-	59,430
Expiry of options (Note 7)	-	-	(36,947)	-	36,947	-
Net loss and comprehensive loss for the year	-	-	-	-	(45,803)	(45,803)
Balance, December 31, 2025	2,363,838	28,366,178	553,677	11,191	(30,098,342)	(1,167,296)

Subsequent to December 31, 2025, the Company completed a 1:100 common share consolidation (Note 14). All references to share capital and per share data have been adjusted retrospectively to reflect the Company's share consolidation.

The accompanying notes are integral to these consolidated financial statements.

(AN EXPLORATION STAGE COMPANY)

Consolidated Statement of Cash Flows

For the years ended December 31, 2025 and 2024

(Expressed in Canadian Dollars)

	December 31, 2025	December 31, 2024
	\$	\$
For the years ended,		
Cash provided by (used in):		
OPERATING ACTIVITIES		
Net loss for the year	(45,803)	(1,686,822)
Items not affecting operating cash:		
Premium on flow-through shares	(3,158)	(1,598)
Share-based compensation	-	105,000
Loss on acquisition of subsidiaries	55,026	-
Write-off of accounts payable	(76,815)	-
Impairment of exploration and evaluation assets	10,438	1,158,717
Interest expense	1,650	-
Gain on settlement of accounts payable	(221,823)	-
Gain on debt settlement	(23,772)	(41,602)
	(304,257)	(466,305)
Net changes in non-cash working capital:		
Amounts receivable	39,742	(20,447)
Prepaid expenses	-	4,167
Accounts payable and accrued liabilities	257,702	417,073
Cash used in in operating activities	(6,813)	(65,512)
INVESTING ACTIVITIES		
Acquisition of subsidiaries	(22,538)	-
Exploration and evaluation assets	-	(750)
Cash used in investing activities	(22,538)	(750)
FINANCING ACTIVITIES		
Proceeds from loan payable	30,000	-
Cash provided by financing activities	30,000	-
Change in cash during the year	649	(66,262)
Cash, beginning of the year	855	67,117
Cash, end of the year	1,504	855

Supplemental disclosure with respect to cash flows (Note 10)

The accompanying notes are integral to these consolidated financial statements.

(AN EXPLORATION STAGE COMPANY)

Notes to the Consolidated Financial Statements

For the years ended December 31, 2025 and 2024

(Expressed in Canadian Dollars)

1. NATURE OF OPERATIONS AND GOING CONCERN

Gold'n Futures Mineral Corp. (the "Company" or "Gold'n Futures") is in the exploration stage and engaged principally in the acquisition and exploration of mineral properties. The mailing address of the Company is 409 - 22 Leader Lane, Toronto, Ontario, M5E 0B2, and its head office is located at Suite 1890 - 1075 West Georgia Street, Vancouver, British Columbia, V6C 3C9. Effective July 6, 2020, the Company changed its name from European Metals Corp. to Gold'n Futures Mineral Corp.

The shares of the Company are listed on the Canadian Stock Exchange (the "CSE") under the symbol "FUTR" and on the Frankfurt Stock Exchange under the symbol "G6M".

As at December 31, 2025, the Company has not generated any revenues from operations. The Company realized a net loss of \$45,803 (2024 - \$1,686,822) for the year, and a working capital deficiency of \$1,167,296 (December 31, 2024 - \$1,180,923) and an accumulated deficit of \$30,098,342 (December 31, 2024 - \$30,089,486). The Company's operations have been primarily funded from equity financings which are dependent upon many external factors and may be difficult to impossible to secure or raise when required. The Company will continue to require additional funding to maintain its ongoing levels of operations and administration and retire its indebtedness as they come due. While the Company has been successful in securing financings in the past, there can be no assurance that it will be able to do so in the future.

These consolidated financial statements have been prepared on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business operations for the foreseeable future. Realization values may be substantially different from carrying values as shown and these consolidated financial statements do not give effect to the adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern. The Company's assets may also be subject to increases in taxes and royalties, renegotiation of contracts, currency exchange fluctuations and restrictions, and political uncertainty. The Company's ability to continue as a going concern is dependent upon the ability of the company to obtain the necessary financing to develop its properties.

Longer term, the Company may pursue opportunities to raise additional capital through equity markets; however, there can be no assurance it will be able to raise funds in the future. The ultimate ability of the Company to remain a going concern and complete exploration and development of properties, if properties are proven successful, is dependent upon successfully raising additional capital.

These consolidated financial statements do not give effect to adjustments that would be necessary to the carrying values and classification of assets, liabilities and reported expenses should the Company be unable to continue as a going concern. These adjustments could be material.

2. MATERIAL ACCOUNTING POLICIES

Statement of Compliance

These consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and Interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"), effective for the Company's reporting for the year ended December 31, 2025.

The Board of Directors approved these consolidated financial statements on April 29, 2026.

(AN EXPLORATION STAGE COMPANY)

Notes to the Consolidated Financial Statements

For the years ended December 31, 2025 and 2024

(Expressed in Canadian Dollars)

2. MATERIAL ACCOUNTING POLICIES (continued)

Basis of Presentation

These consolidated financial statements have been prepared using the accrual basis of accounting except for cash flow information. In addition, these consolidated financial statements have been prepared on the historical-cost basis, except for the revaluation of certain financial assets and financial liabilities to fair value.

Basis of Consolidation

The consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries; Mantis Explorations Inc., Mantis Explorations Ltd., Avenue Bancorp Ltd., and University Avenue Management Ltd., 1491919 BC Ltd., 1491910 BC Ltd., 1491907 BC Ltd., 1491909 BC Ltd., 1491913 BC Ltd., 1491917 BC Ltd.

The results of subsidiaries acquired or disposed of during the years presented are included in the consolidated statement of loss and comprehensive loss from the effective date of acquisition and up to the effective date of disposal, as appropriate. All intercompany transactions, balances, income and expenses are eliminated upon consolidation.

Functional and presentation currency

These consolidated financial statements are presented in Canadian Dollars, which is the Company's functional currency.

Use of estimates and judgements

The preparation of the consolidated financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

- Critical judgements exercised by management in applying accounting policies that have the most significant effect on the amounts presented in these consolidated financial statements are as follows:
 - Functional currency – The assessment of the Company's functional currency and the functional currency of its subsidiaries involves judgment regarding the primary economic environment the Company and its wholly-owned subsidiary operates in.
 - Stock options and warrants – Determining the fair value of warrants and stock options requires estimates related to the choice of a pricing model, the estimation of stock price volatility, the expected forfeiture rate and the expected term of the underlying instruments. Any changes in the estimates or inputs utilized to determine fair value could have a significant impact on the Company's future operating results or on other components of the shareholders' equity.
 - Going concern – The assessment of the Company's ability to continue as a going concern involves judgement regarding future funding available for its operations and working capital requirements as discussed in Note 1.
- Critical accounting estimates
 - Income taxes and recoverability of potential deferred tax assets -Tax expense comprises current and deferred tax. Current tax and deferred tax are recognized in profit or loss except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive income. Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

(AN EXPLORATION STAGE COMPANY)

Notes to the Consolidated Financial Statements

For the years ended December 31, 2025 and 2024

(Expressed in Canadian Dollars)

2. MATERIAL ACCOUNTING POLICIES

Use of estimates and judgements (continued)

Deferred tax is not recognized for the following temporary differences: the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss, and differences relating to investments in subsidiaries and jointly controlled entities to the extent that it is probable that they will not reverse in the foreseeable future. In addition, deferred tax is not recognized for taxable temporary differences arising on the initial recognition of goodwill. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

- A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.
- Share-based payments - Management determines costs for share-based payments using the Black-Scholes option pricing model. The fair value of the market-based and performance-based share awards are determined at the date of grant and incorporates Black-Scholes input assumption's including the future volatility of the stock price, expected dividend yield, and expected life. Such judgements and assumptions are inherently uncertain. Changes in these assumptions affect the fair value estimates.
- Impairment of exploration and evaluation assets - While assessing whether any indications of impairment exist for exploration and evaluation assets, consideration is given to both external and internal sources of information. Information the Company considers includes changes in the market, economic and legal environment in which the Company operates that are not within its control that could affect the recoverable amount of exploration and evaluation assets.
- Reductions in metal price forecasts, increases in estimated future costs of production, increases in estimated future capital costs, reductions in the amount of recoverable mineral reserves and mineral resources and/or adverse current economics can result in a write-down of the carrying amounts of the Company's exploration and evaluation assets.

For the year ended at December 31, 2025, there were \$Nil (December 31, 2024 – \$Nil) of exploration and evaluation assets.

Financial instruments

(i) Financial assets

The Company classifies its financial assets in the following categories: at fair value through profit or loss ("FVTPL"), at fair value through other comprehensive income ("FVTOCI") and at amortized cost. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of financial assets at initial recognition. A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold assets and collect contractual cash flows, its contractual terms give rise on specified dates that are solely payments of principal and interest on the principal amount outstanding, and it is not designated as FVTPL.

Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, the Company can make an irrevocable election (on an instrument by-instrument basis) on the day of acquisition to designate them as at FVTOCI.

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Notes to the Consolidated Financial Statements

For the years ended December 31, 2025 and 2024

(Expressed in Canadian Dollars)

2. MATERIAL ACCOUNTING POLICIES

Financial instruments (continued)

Financial assets at FVTPL

Financial assets carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the income statement. Realized and unrealized gains and losses arising from changes in the fair value of the financial asset held at FVTPL are included in the consolidated statement of loss and comprehensive loss in the period in which they arise. None of the Company's financial assets are classified as FVTPL.

Financial assets at FVTOCI

Investments in equity instruments at FVTOCI are initially recognized at fair value plus transaction costs. Subsequently they are measured at fair value, with gains and losses arising from changes in fair value recognized in other comprehensive income. There is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. None of the Company's financial assets are classified as FVTOCI.

Financial assets at amortized cost

Financial assets at amortized cost are initially recognized at fair value (including transaction costs) and subsequently carried at amortized cost less any impairment. They are classified as current assets or non-current assets based on their maturity date. The Company's financial assets at amortized cost comprise of cash.

Transaction costs that are directly attributable to the acquisition or issuance of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition or issue of financial assets and financial liabilities at fair value through profit or loss are immediately recognized in the consolidated statements of loss and comprehensive loss.

Financial assets are derecognized when they mature or are sold, and substantially all the risks and rewards of ownership have been transferred. Gains and losses on derecognition of financial assets classified as FVTPL or amortized cost are recognized in the consolidated statement of loss and comprehensive loss. Gains or losses on financial assets classified as FVTOCI remain within accumulated other comprehensive income.

Financial Assets	Classification	
	December 31, 2025	December 31, 2024
Cash	Amortized cost	Amortized cost

(ii) Financial liabilities and equity instruments

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

A financial liability is defined as any contractual obligation to deliver cash or another financial asset to another entity. The Company classified its financial liabilities as subsequently measured at amortized cost which include accounts payable and accrued liabilities. The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or they expire.

Financial Liabilities	Classification	
	December 31, 2025	December 31, 2024
Accounts payable and accrued liabilities	Amortized cost	Amortized cost
Loan payable	Amortized cost	-

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognized at the proceeds received, net of direct issuance costs. Repurchase of the Company's own equity instruments is recognized and deducted directly in equity. No gain or loss is recognized in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

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Notes to the Consolidated Financial Statements

For the years ended December 31, 2025 and 2024

(Expressed in Canadian Dollars)

2. MATERIAL ACCOUNTING POLICIES

Financial instruments (continued)

(iii) *Impairment of financial assets*

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the credit risk of the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company shall recognize in the consolidated statements of net (loss) income, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

Exploration and Evaluation Assets

The Company is in the exploration stage with respect to its investment in mineral properties. Once the legal right to explore a property has been acquired, costs directly related to exploration and evaluation expenditures are recognized and capitalized on a property by property basis. Such costs include, but are not exclusive to, geological, geophysical studies, exploratory drilling and sampling. The aggregate costs related to abandoned mineral properties are charged to operations at the time of any abandonment or when it has been determined that there is evidence of a permanent impairment. An impairment charge relating to a mineral property is subsequently reversed when new exploration results or actual or potential proceeds on sale or farmout of the property result in a revised estimate of the recoverable amount but only to the extent that this does not exceed the original carrying value of the property that would have resulted if no impairment had been recognized.

The recoverability of amounts shown for exploration and evaluation assets is dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain financing to complete development of the properties, and on future production or proceeds of disposition.

The Company recognizes in income costs recovered on mineral properties when amounts received or receivable are in excess of the carrying amount.

All capitalized exploration and evaluation expenditure is monitored for indications of impairment. Where a potential impairment is indicated, assessments are performed for each area of interest. To the extent that exploration expenditure is not expected to be recovered, it is charged to the results of operations.

Exploration areas where reserves have been discovered, but require major capital expenditure before production can begin, are continually evaluated to ensure that commercial quantities of reserves exist or to ensure that additional exploration work is underway as planned.

Share Capital

Common shares are classified as equity. Incremental costs directly attributable to the issue of common shares and share options are recognized as a deduction from equity, net of any tax effects.

Share-based payment transactions

The fair value of stock options granted to employees and non-employees is recognized as an expense over the vesting period with a corresponding increase in shareholders' equity. An individual is classified as an employee when the individual is an employee for legal or tax purposes (direct employee) or provides services similar to those performed by a direct employee, including directors of the Company. The fair value is measured at the grant date and recognized over the period during which the options vest. The fair value of the options granted is measured using the Black-Scholes option pricing model, taking into account the terms and conditions upon which the options were granted. At each financial position reporting date, the amount recognized as an expense is adjusted to reflect the actual number of share options that are expected to vest.

(AN EXPLORATION STAGE COMPANY)

Notes to the Consolidated Financial Statements

For the years ended December 31, 2025 and 2024

(Expressed in Canadian Dollars)

2. MATERIAL ACCOUNTING POLICIES

Decommissioning liability

A legal or constructive obligation to incur restoration, rehabilitation and environmental costs may arise when environmental disturbance is caused by the Company's exploration and evaluation activities. Discount rates using a pre-tax rate that reflects the risk and the time value of money are used to calculate the net present value. These costs are charged against profit or loss as exploration and evaluation expenditures and the related liability is adjusted for each period for the unwinding of the discount rate and for changes to the current market-based discount rate, amount or timing of the underlying cash flows needed to settle the obligation. The Company has no restoration, rehabilitation and environment costs as at December 31, 2025, and December 31, 2024.

Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

Provisions are measured at the present value of the expenditure expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the obligation. The Company has no material provisions at December 31, 2025 and December 31, 2024.

Income Tax

Income tax expense comprises current and deferred tax. Current tax and deferred tax are recognized in profit or loss, except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive income. Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized with regards to the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss.

Deferred taxes are recognized as income or expense in profit or loss, except to the extent that tax arises from transactions recognized in equity. Therefore, when deferred taxes relate to equity items, a backwards tracing is necessary to determine the adjustment to taxes (e.g. change in tax rates and change in valuation allowance) that should be recorded in equity. For this purpose, the accounting policy of the Company is to first allocate changes in valuation allowance to capital losses due to share issuance costs before non-capital loss carryforwards.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

A deferred tax asset is recognized for unused tax losses and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Loss per Share

The Company presents basic and diluted loss per share data for its common shares, calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the year.

Comparative figures

Certain comparative figures have been reclassified to conform to the current year's presentation. Such reclassification had no effect on the Company's financial position, performance or shareholders' equity for the comparative periods.

(AN EXPLORATION STAGE COMPANY)

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2. MATERIAL ACCOUNTING POLICIES

Related Party Transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

Segment Reporting

The Company determined that it had only one operating segment, the mining exploration.

3. CAPITAL RISK MANAGEMENT

The Company includes equity, comprising issued share capital and deficit, in the definition of capital, which as at December 31, 2025 totaled a deficit of \$30,098,342 (December 31, 2024 - \$30,089,486).

The Company's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to fund its exploration commitments. To secure the additional capital necessary to continue with the exploration of mineral properties, the Company may attempt to raise additional funds through the issuance of debt or equity. The Company is not subject to any capital requirements imposed by a lending institution.

The Company monitors its capital structure and makes adjustments according to market conditions in an effort to meet its objectives given the current outlook of the business and industry in general. The Company may manage its capital structure by issuing new shares and adjusting capital spending. The capital structure is reviewed by management and the Board of Directors on an ongoing basis.

There were no changes in the Company's process, policies and approach to capital management during the year ended December 31, 2025.

4. FINANCIAL INSTRUMENTS

Fair value hierarchy

The Company's financial instruments consist of cash, accounts payable and accrued liabilities and loan payable.

The Company has classified fair value measurements of its financial instruments using a fair value hierarchy that reflects the significance of inputs used in making the measurements as follows:

- Level 1: Valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: Valuations based on directly or indirectly observable inputs in active markets for similar assets or liabilities, other than Level 1 prices, such as quoted interest or currency exchange rates; and
- Level 3: Valuations based on significant inputs that are not derived from observable market data, such as discounted cash flow methodologies based on internal cash flow forecasts.

The fair value of the Company's cash is classified as a Level 1 fair value measurement. The Company does not have any Level 2 or 3 fair value measurements.

As at December 31, 2025, the fair values of the Company's financial instruments approximate their carrying values due to the relatively short-term maturity of these instruments. The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk and market risk (including interest rate risk, foreign currency risk and price risk).

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Notes to the Consolidated Financial Statements

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4. FINANCIAL INSTRUMENTS (continued)

(i) Credit risk

Credit risk is the risk of loss associated with a counterparty's inability to fulfill its payment obligations. The Company's credit risk is primarily attributable to cash. Cash is held with a Canadian chartered bank, from which management believes the risk of loss to be minimal.

(ii) Liquidity risk

Liquidity risk is the risk that the Company may not have sufficient cash resources to meet its financial obligations as they come due. The Company's liquidity and operating results may be adversely affected if its access to the capital market is hindered, whether as a result of a downturn in stock market conditions generally or matters specific to the Company. The Company generates cash flow primarily from its financing activities. As at December 31, 2025, the Company had cash and cash equivalents of \$1,504 (December 31, 2024 - \$855) to settle trade accounts payable, loan payable and accrued liabilities, and flow through share premium liability of \$1,173,414 (December 31, 2024 - \$1,226,134). The Company's financial liabilities have contractual maturities of less than 30 days and are subject to normal trade terms. The Company regularly evaluates its cash position to ensure preservation and security of capital as well as liquidity. As discussed in Note 1, the Company's ability to continually meet its obligations and carry out its planned exploration activities is uncertain and dependent upon the continued financial support of its shareholders and securing additional financing. Management is continuing in its efforts to secure a financing and believes it will be successful.

(iii) Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates and foreign exchange rates.

(iv) Interest rate risk

The Company has cash and cash equivalent balances and no variable interest-bearing debt. The Company's current policy is to invest excess cash in guaranteed investment certificates issued by a Canadian chartered bank with which it keeps its bank accounts. The Company periodically monitors the investments it makes and is satisfied with the credit worthiness of its Canadian chartered bank.

(v) Foreign currency risk

The Company's functional and presentation currency is the Canadian dollar and major purchases are transacted in Canadian dollars. The Company at the present time does not have any foreign currency balances subject to foreign currency risk.

(vi) Sensitivity analysis

Based on management's knowledge and experience of the financial markets, the Company believes the following movements are reasonably possible over a twelve-month period:

Cash is subject to floating interest rates. The Company has no variable debt and receives low interest rates on its cash and cash equivalents balances. As such, the Company does not have significant interest rate risk.

5. EXPLORATION AND EVALUATION ASSETS

For the years ended December 31, 2025 and 2024:

Title to exploration and evaluation assets involves certain inherent risks due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the frequently ambiguous conveyancing history characteristic of many mineral claims. During the year ended December 31, 2025, the Company acquired new mineral claims through the acquisition of subsidiaries (Note 13) and recorded an impairment of \$10,438 as the claims were forfeited by December 31, 2025.

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5. EXPLORATION AND EVALUATION ASSETS (continued)**Canada**

	Hercules- Elmhirst Project	Brady Gold Project	Handcamp Project	Houston	Selkirk Mountains	Rock Creek Canyon	Kamloops	Revelstoke	Total
Balance, December 31, 2023	-	1,093,132	20,400	-	-	-	-	-	1,113,532
Additions during the year:	-	-	-	-	-	-	-	-	-
Geological consulting	-	12,500	-	-	-	-	-	-	12,500
Drilling	30,000	-	-	-	-	-	-	-	30,000
Mapping	2,685	-	-	-	-	-	-	-	2,685
									1,158,717
Total for the year	32,685	1,105,632	20,400	-	-	-	-	-	7
Impairment during the year	(32,685)	(1,105,632)	(20,400)	-	-	-	-	-	(1,158,717)
Balance, December 31, 2024	-	-	-	-	-	-	-	-	-
Acquisitions costs	-	-	-	3,535	2,588	2,318	1,154	843	10,438
Write-off	-	-	-	(3,535)	(2,588)	(2,318)	(1,154)	(843)	(10,438)
Balance, December 31, 2025	-	-	-	-	-	-	-	-	-

(a) Hercules - Elmhirst Property, Ontario, Canada

On October 15, 2020, the Company entered into an Option Agreement, as amended, (the "Agreement") with Argonaut Gold Inc. ("Argonaut") to acquire up to a 90% interest in the Hercules – Elmhirst property (the "Property") located 120 kilometers northeast of Thunder Bay, Ontario in the townships of Elmhirst and Rickaby, within the Thunder Bay North Mining District. The property consists of 372 contiguous claim cells (6,951 hectares). On September 26, 2022, the Company entered into an amending agreement (the "Amendment") with Argonaut. Pursuant to the Amendment, the Company can earn up to a 50% interest in the Hercules – Elmhirst Property by paying \$3,500,000 cash, and incurring \$7,000,000. On July 28, 2023, the Company entered into a Further Amending Agreement (the "Further Amendment") where the Company can earn up to a 50% interest in the Hercules – Elmhirst Property by paying \$3,500,000 cash, and incurring \$7,000,000 in exploration expenditures. as follows:

Due Date	Cash payments due to Argonaut*	Exploration Expenditures to be incurred or funded each year
On October 15, 2020	500,000 (paid)	500,000 (incurred)
October 15, 2021	750,000 (paid)	Nil
April 1, 2023	400,000 (paid)	Nil
December 31, 2024	600,000	2,000,000
January 31, 2025	500,000	Nil
June 30, 2025	750,000	2,000,000
December 1, 2026	Nil	2,500,000

*Argonaut has the option to receive an equivalent number of the Company's common shares in lieu of the cash payments.

The Company must also grant a 1% royalty upon the Company earning the first 50% interest in the Hercules – Elmhirst Property.

Upon completion of the aforementioned commitments, the Company will have an option to earn an additional 40% interest in the Hercules – Elmhirst Property from Argonaut by paying an additional \$5,000,000 cash or, at the sole discretion of Argonaut issuing an equivalent number of common shares of the Company, and by delivering a National Instrument 43-101 compliant pre-feasibility study on the Hercules – Elmhirst Property by a Qualified Person by December 31, 2028. The Company issued a total of 100,000 common shares with a value of \$2,000,000 as finder's fees in connection with the Hercules – Elmhirst Property acquisition.

During the year ended December 31, 2023, the Company impaired the Hercules- Elmhirst Property and recorded a write-off of \$4,738,280.

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Notes to the Consolidated Financial Statements

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5. EXPLORATION AND EVALUATION ASSETS (continued)

(a) Hercules - Elmhurst Property, Ontario, Canada (continued)

In February 2024, the Company amended the option agreement and under the new amended terms of the Option, the Company has restructured and deferred future payments to be made to Argonaut and exploration obligations against the property. Under the new terms of the Option, the Company has the option to acquire, on or before December 31, 2026 an initial 50% Earned Interest in the property (the "First Option") by:

- i. paying to Argonaut \$350,000 by December 31, 2024, where previously, the Company has paid \$1,650,000 in cash;
- ii. incurring Exploration Expenditures of \$7,000,000 on the property by December 31, 2026, of which the Company has incurred approximately \$1,000,000; and
- iii. granting a 1% Royalty.

Subject to the Company having exercised the First Option, Argonaut has also granted to the Company the ability to increase its interest by acquiring a further 40% Earned Interest in the property bringing its total Earned Interest to 90% (the "Second Option") by paying to Argonaut a final amount of \$6,500,000, in cash within 60 days of exercising the First Option. In addition, and of material importance, the Company's obligation to deliver a National Instrument 43-101 compliant pre-feasibility study on the property on or before December 31, 2027 has been removed per this amendment to the Option.

During the year ended December 31, 2024, the Company impaired the Hercules- Elmhurst Property and recorded an impairment charge \$32,685.

(b) Brady Gold Project

The Company entered into a purchase and sales agreement ("PSA") with United Gold Inc. ("United Gold") to acquire 100% interest in the Brady Gold project located in the south-central Newfoundland gold belt. In order to acquire the interest, the Company issued 6,000,000 common shares of the Company with a value of \$720,000 and granted a 2% net-smelter royalty ("NSR") to United Gold. The Company has the right to re-purchase the NSR by providing written notice and paying \$1,000,000. The Company issued 6,000 common shares of the Company with a value of \$72,000 as finder's fee to qualified parties in connection with the acquisition.

During the year ended December 31, 2021, the Company entered into an option agreement to acquire interest in mineral claims that surround the Brady Gold Property and Reid Gold Zone. Pursuant to the option agreement, the Company will issue 30,000 common shares in the capital of the Company as follows:

Due Date	Common shares
Upon regulatory approval	5,000 (issued with a fair value of \$65,000)
On or before May 21, 2022	5,000 (issued with a fair value of \$37,500)
On or before May 21, 2023	10,000 (issued with a fair value of \$75,000)
On or before May 21, 2024	10,000 (issued with a fair value of \$75,000)

Upon completion of the share issuance, the vendor will hold a 2% Net Smelter Returns royalty. During the year ended December 31, 2021, the Company obtained 100% interest in the Brady Gold Project by issuing 30,000 common shares pursuant to the option agreement. During the year ended December 31, 2024, the Company impaired the Brandy Gold Property and recorded an impairment charge of \$1,105,633.

(c) Handcamp Project, Newfoundland, Canada

On or about June 1, 2021, the Company staked two mineral claims (7,500 hectares) that are contiguous with the above Handcamp property. The Company has retained the staked property for either optioning or exploration for its own account. During the year ended December 31, 2024, the Company impaired the Handcamp Project and recorded an impairment charge of \$20,400.

(d) Houston, British Columbia, Canada

On July 3, 2025, the Company has acquired all of the issued and outstanding shares of 1491919 BC Ltd and 1491907 BC Ltd (Note 13). 1491919 BC Ltd. and 1491907 BC Ltd are the registered owners of mineral claims located near Houston, British Columbia. The Company recorded an impairment of \$3,535 as the claims were forfeited as at December 31, 2025.

(AN EXPLORATION STAGE COMPANY)

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5. EXPLORATION AND EVALUATION ASSETS (continued)

(e) Selkirk Mountains, British Columbia, Canada

On July 3, 2025, the Company has acquired all of the issued and outstanding shares of 1491910 BC Ltd (Note 13). 1491910 BC Ltd. is the registered owner of mineral claim located near Selkirk Mountains, British Columbia. The Company recorded an impairment of \$2,588 as the claims were forfeited as at December 31, 2025.

(f) Rock Creek Canyon, British Columbia, Canada

On July 3, 2025, the Company has acquired all of the issued and outstanding shares of 1491909 BC Ltd (Note 13). 1491909 BC Ltd. is the registered owner of mineral claim located near Rock Creek Canyon discovery in British Columbia. The Company recorded an impairment of \$2,318 as the claims were forfeited as at December 31, 2025.

(g) Kamloops, British Columbia, Canada

On July 3, 2025, the Company has acquired all of the issued and outstanding shares of 1491913 BC Ltd (Note 13). 1491913 BC Ltd. is the registered owner of mineral claim located near Kamloops, British Columbia. The Company recorded an impairment of \$1,154 as the claims were forfeited as at December 31, 2025.

(h) Revelstoke, British Columbia, Canada

On July 3, 2025, the Company has acquired all of the issued and outstanding shares of 1491917 BC Ltd (Note 13). 1491917 BC Ltd. is the registered owner of mineral claim located near Revelstoke, British Columbia. The Company recorded an impairment of \$843 as the claims were forfeited as at December 31, 2025.

6. ACCOUNTS PAYABLE

The accounts payable and accrued liabilities are comprised as follows:

	December 31, 2025	December 31, 2024
	\$	\$
Accounts payable and accrued liabilities	222,871	400,064
Accounts payable to related parties (Note 9)	470,068	516,789
Part XII.6 tax and penalties (Note 8)	309,281	309,281
Total	1,002,220	1,226,134

The Company, while operating under the previous management, was subject to an audit by the Canada Revenue Agency for previously renounced flow-through expenditures. This audit resulted in a reassessment of Part XII.6 tax, interest and penalties for one of the years. The total reassessment and additional Part XII.6 interest and penalties amounted to approximately \$110,000. This amount has already been recorded in the financial statements and charged to income in prior years and is disclosed in Note 9. Included in accounts payable is \$309,281 (2023 - \$309,281) of the total projected interest, penalties and other potential charges for all the possible Part XII.6 tax reassessments.

However, there is no certainty that additional amounts related to the Company's prior flow through transactions will not be assessed or deemed payable.

7. SHARE CAPITAL

(a) Authorized and share consolidation

Unlimited number of common shares.

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7. SHARE CAPITAL (continued)

On March 17, 2026, the Company consolidated all of its issued and outstanding common shares on the basis of one new common share for every one hundred old common shares. Unless otherwise noted, all share, option, loss per share and warrant information have been retroactively adjusted to reflect this consolidation.

(b) Issued

During the year ended December 31, 2025, the Company issued the following common shares:

On June 10, 2025, the Company issued 118,859 common shares at a fair value of \$59,430 to settle \$83,201 of debt owed to independent third parties recognized a gain on debt settlement of \$23,772.

During the year ended December 31, 2024, the Company issued the following common shares:

On May 3, 2024, the Company issued 63,124 common shares with a fair value of \$31,562 to settle debt with a third party creditor of \$69,436 for business consulting fees and recognized a gain on debt settlement of \$37,874.

On June 27, 2024, the Company issued 124,266 common shares with a fair value of \$62,133 to settle debt with third parties and related party creditors of \$65,861 for legal, accounting and corporate administration fees and recognized a gain on debt settlement of \$3,728.

During the year ended December 31, 2024, the Company issued 80,000 common shares pursuant to the conversion of 80,000 RSUs. Accordingly, \$180,000 was transferred from reserves to share capital.

(c) Warrants

The following is a summary of the Company's warrant activity:

	Number of Warrants	Weighted Average Exercise Price
		\$
Balance, December 31, 2023	391,881	9.20
Expired	(268,831)	(11.00)
Balance, December 31, 2024 and 2025	123,050	5.00

As at December 31, 2025, the Company had the following outstanding warrants:

Number of Warrants Outstanding	Exercise Price	Expiry Date	Average remaining Contractual life (Years)
	\$		
115,000	5.00	November 17, 2028	2.88
8,050*	5.00	November 17, 2028	2.88
123,050			2.88

*Denotes finder's warrants

During the year ended December 31, 2024, 268,831 warrants expired without exercise, and as a result, the Company transferred \$1,134,728 back to deficit from warrant reserve.

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7. SHARE CAPITAL (continued)**(d) Share options and restricted share units**

Gold'n Futures Options may be granted under the Gold'n Futures Plan to directors, officers, employees and other service providers subject to the rules and regulations of applicable regulatory authorities and any Canadian stock exchange upon which the Gold'n Futures shares may be listed or may trade from time to time. The number of Gold'n Futures shares reserved for issue to any one person pursuant to the Gold'n Futures Plan within any one-year period may not exceed 5% of the issued and outstanding Gold'n Futures Shares. The maximum number of Gold'n Futures shares which may be reserved for issuance to insiders under the Gold'n Futures Plan, any other employer share option plans or options for services, shall be 10% of the total number of Gold'n Futures Shares issued and outstanding at the time of the grant (on a non-diluted basis). The maximum number of Gold'n Futures options which may be granted to any one consultant under the Gold'n Futures Plan, any other employer share options plans or options for services, within any 12-month period, must not exceed 2% of the total number of Gold'n Futures shares issued and outstanding at the time of the grant (on a non-diluted basis). The maximum number of Gold'n Futures options which may be granted to investor relations persons under the Gold'n Futures Plan, any other employer share options plans or options for services, within any 12-month period must not exceed, in the aggregate, 2% of the total number of Gold'n Futures shares issued and outstanding at the time of the grant (on a non-diluted basis). The exercise price of Gold'n Futures options issued under the Gold'n Futures Plan may not be less than the fair market value of the Gold'n Futures shares at the time the option is granted, subject to any discounts permitted by applicable legislative and regulatory requirements.

The Company applies the fair value method of accounting for all share-based compensation awards. The following is a summary of the Company's share option activity:

	Number of Share Options #	Weighted Average Exercise Price \$
Balance, December 31, 2023	209,500	7.00
Cancelled	(105,500)	(7.50)
Balance, December 31, 2024	104,000	5.96
Expired	(2,500)	(20.00)
Balance, December 31, 2025	101,500	5.62

As at December 31, 2025, the Company had the following outstanding share options:

Number of Share Options Outstanding #	Number of Share Options Exercisable #	Average Remaining Contractual Life (Years)	Expiry Date	Exercise Price \$
62,500	62,500	4.34	January 31, 2027	20.00
39,000	39,000	1.08	April 12, 2027	6.00
101,500	101,500	1.16		

During the year ended December 31, 2025 the Company recognized a total of \$Nil in share-based compensation (2024 - \$105,000). Additionally, during the year ended December 31, 2025, 2,500 options expired without exercise and the Company transferred \$36,947 back to deficit.

On September 19, 2022, the Company granted 105,500 share options to consultants of the Company. Each option is exercisable at \$7.50 per share until September 19, 2027. One-quarter of the stock options vest every three months for a year after the date of grant. The fair value of the stock options was estimated to be \$474,695 for the full vesting period of the options measured using the Black-Scholes Option Pricing Model with the following assumptions: share price \$4.50; exercise price - \$7.50; expected life - 5 years; volatility - 349%; dividend yield - 0; and risk-free rate - 3.24%. During the year ended December 31, 2024, those options were cancelled without exercise and the Company transferred \$476,942 back to deficit.

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7. SHARE CAPITAL (continued)**(d) Share options and restricted share units**

On April 12, 2022, the Company granted 39,000 share options to employees and consultants of the Company. Each option is exercisable at \$5.00 per share until April 12, 2027. All of the options vested upon date of grant. The estimated fair value of the options was \$194,975, measured using the Black-Scholes Option Pricing Model with the following assumptions: share price \$5.00; exercise price - \$5.00; expected life - 5 years; volatility - 342%; dividend yield - \$0; and risk-free rate - 2.50%.

On January 31, 2022, the Company granted 62,500 share options to consultants of the Company. Each option is exercisable at \$6.00 per share until January 31, 2027. All of the options vested upon date of grant. The estimated fair value of the options was \$343,702, measured using the Black-Scholes Option Pricing Model with the following assumptions: share price \$6.00 exercise price - \$6.00; expected life - 5 years; volatility - 341%; dividend yield - 0; and risk-free rate - 1.62%.

Restricted share units (RSUs)

The following is a summary of the Company's restricted share unit's activity:

	Number of RSUs #	Weighted Average Fair Value (Per RSU) \$
Balance, December 31, 2023	20,000	5.00
Granted	70,000	2.00
Exercised	(80,000)	(2.00)
Balance, December 31, 2024 and 2025	10,000	2.00

As at December 31, 2025, the Company had the following outstanding restricted share units:

Number of RSUs Outstanding	Weighted Average Fair Value (Per RSU) \$	Expiry Date	Average remaining contractual life (Years)
10,000	1.50	February 26, 2029	3.16
10,000			3.16

During the year ended December 31, 2025, the Company did not recognize any share-based compensation expense.

During the year ended December 31, 2024, the Company recognized a total of \$180,000 in share-based compensation on the grant of 80,000 restricted share units which was comprised of the following:

On February 26, 2024, the Company granted 70,000 restricted share units to a Director and CEO of the Company with an expiry date of February 26, 2029.

On February 9, 2024, the Company issued 20,000 common shares pursuant to the conversion of these RSUs and \$90,000 was transferred from reserves to share capital.

On April 3, 2024, the Company issued 60,000 common shares pursuant to the conversion of these RSUs and \$90,000 was transferred from reserves to share capital.

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8. COMMITMENTS**Contracts**

There is a consulting contract with the current Chairman and CEO/CFO for services rendered based on the current value for services that is appropriate on the circumstances to be paid in cash when available. This contract is to be renewed annually unless circumstances indicate otherwise.

Flow-through Share Premium liability and Expenditure Commitment

In August 2021, the Company raised \$810,935 by issuing flow-through shares. The premium paid by investors in excess of the market price of the shares was \$85,362. In accordance with flow-through regulations, the Company is committed to incur eligible exploration expenditures before December 31, 2022 in the amount of \$810,935 which was renounced to investors in December 2021. The Company has undertaken a review of its exploration expenditures and believes that it has incurred sufficient qualifying expenditures to satisfy the flow-through spending commitment related to the August 2021 private placement as at December 31, 2025. Certain expenditures remain subject to review and interpretation under applicable tax legislation, and the ultimate determination of their eligibility is not yet known.

In September 2021, the Company raised \$428,843 by issuing flow-through shares. The premium paid by investors in excess of the market price of the shares was \$45,141. In accordance with flow-through regulations, the Company is committed to incur eligible exploration expenditures before December 31, 2022 in the amount of \$428,843 which will be renounced to investors in December 2021. The Company has undertaken a review of its exploration expenditures and believes that it has incurred sufficient qualifying expenditures to satisfy the flow-through spending commitment related to the August 2021 private placement as at December 31, 2025. Certain expenditures remain subject to review and interpretation under applicable tax legislation, and the ultimate determination of their eligibility is not yet known.

In April 2022, the Company raised \$145,500 by issuing flow-through shares. The premium paid by investors in excess of the market price of the shares was \$44,769. In accordance with flow-through regulations, the Company is committed to incur eligible exploration expenditures before December 31, 2023 in the amount of \$145,500 which was renounced to investors in December 2022. The Company has undertaken a review of its exploration expenditures and believes that it has incurred sufficient qualifying expenditures to satisfy the flow-through spending commitment related to the August 2021 private placement as at December 31, 2025. Certain expenditures remain subject to review and interpretation under applicable tax legislation, and the ultimate determination of their eligibility is not yet known.

In December 2022, the Company raised \$812,000 by issuing flow-through shares. The premium paid by investors in excess of the market price of the shares was \$81,200. In accordance with flow-through regulations, the Company is committed to incur eligible exploration expenditures before December 31, 2023 in the amount of \$812,000 which was renounced to investors in December 2022. The Company has not fulfilled the flow-through spending commitment for the December 2022 flow-through private placement as at December 31, 2025.

Under Canadian tax legislation, a company is permitted to issue flow-through shares, whereby the Company agrees to incur qualifying exploration and evaluation expenditures and renounce the related income tax deductions to the investors. Proceeds from the issuance of these shares are allocated between share capital and the sale of the related tax benefit. The allocation is made based on the difference between the quoted price of the existing shares and the price that the investor pays for the shares. A liability is recognized for the difference. The liability is reduced and the reduction of the premium liability is recorded as premium on flow-through shares on a pro-rata basis to the corresponding eligible expenditures that have been incurred.

	Flow-through premium liability
	\$
Balance December 31, 2023	144,300
Reduction for expenses incurred	(1,598)
Balance, December 31, 2024	142,702
Reduction for expenses incurred	(3,158)
Balance, December 31, 2025	139,544

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8. COMMITMENTS (continued)

During the year ended December 31, 2024, the Company recorded Part XII.6 tax and a penalty of \$171,241 and is committed to incur further eligible exploration expenditures for the September 2021 flow-through private placement as the Company did not incur the required qualifying exploration expenditures in relation to the September 2021 flow-through private placement.

9. RELATED PARTY TRANSACTIONS

- (a) Related parties include the Board of Directors, officers, close family members and enterprises that are controlled by these individuals as well as certain persons performing similar functions. Related party transactions conducted in the normal course of operations are measured at the exchange value (the amount established and agreed to by the related parties). As at December 31, 2025, included in accounts payable and accrued liabilities are amounts owing to related parties amounting to \$470,068 (December 31, 2024 - \$516,789) that are unsecured, payable on demand and without interest.

	December 31, 2025	December 31, 2024
	\$	\$
Company controlled by the former CEO	-	221,823
Company controlled by a Director and Treasurer	453,880	278,778
Company controlled by a Director	16,188	16,188
Total	470,068	516,789

- (b) In accordance with IAS 24, key management personnel are those having authority and responsibility for planning, directing and controlling the activities of the Company directly or indirectly, including any directors (executive and non-executive) of the Company. The remuneration of directors and key management of the Company, included in professional fees was as follows:

	December 31, 2025	December 31, 2024
	\$	\$
Management fees to a company controlled by the former CEO	-	71,600
Legal fees to a company controlled by a Director	61,286	54,108
Share-based compensation	-	105,000
	61,286	230,708

During the year ended December 31, 2025, the Company entered into an Assignment and Release Agreement with the former CEO of the Company, pursuant to which the Company has assigned to him the mineral license Brady Claims (License No. 031339M) located in Newfoundland and Labrador. In exchange, the former CEO has fully released and discharged the Company from all amounts owing to him on the date of settlement.

10. SUPPLEMENTAL DISCLOSURE WITH RESPECT TO CASH FLOWS

Significant non-cash transactions during the year ended December 31, 2025 included:

- (a) On June 10, 2025, the Company issued 118,859 common shares at a fair value of \$0.50 per share to settle \$83,201 of debt owed to independent third parties.

Significant non-cash transactions during the year ended December 31, 2024 included:

- (a) The Company issued 80,000 common shares pursuant to the conversion of 80,000 RSUs. Accordingly, \$180,000 was transferred from reserves to share capital.

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11. PROVISION FOR INCOME TAXES

The income tax recovery varies from the amounts that would be computed applying the basic federal and provincial income tax rate 26.5% (2024 – 26.5%) to loss before income taxes as shown below:

	2025 \$	2024 \$
Net loss for the year	(45,803)	(1,686,822)
Expected income tax (recovery)	(12,138)	(447,008)
Share-based compensation	-	27,825
Share issue costs	(16,170)	(16,808)
Non-deductible expenses	15,250	-
Tax benefit not recognized	13,058	435,991
Income tax recovery	-	-

Significant components of the Company's unrecognized deferred income tax assets are approximated as follows:

	2025 \$	2024 \$
Non-capital losses carried forward	4,271,682	4,308,651
Net capital losses	14,011	14,011
Exploration and evaluation assets	952,278	949,512
Share issue costs	2,150	18,320
Capital assets	25,368	25,368
	5,265,489	5,315,862
Unrecognized deferred tax assets	(5,265,489)	(5,315,862)
	-	-

The deferred income tax assets have not been recognized above as it is not probable that future taxable profit will be available against which the Company can utilize benefits therefrom.

The Company has reported non-capital losses available for deduction of approximately **\$16,164,000**. These losses, if not utilized will expire as follows:

Year	Amount \$
2026	45,000
2027	1,566,000
2028	3,069,000
2029	1,968,000
2030	792,000
2031	1,205,000
2032	180,000
2033	808,000
2034	1,218,000
2035	695,000
2037	55,000
2038	100,000
2039	263,000
2040	1,007,000
2041	1,040,000
2042	716,000
2043	897,000
2044	491,000
2045	49,000
	16,164,000

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12. LOAN PAYABLE

During the year ended December 31, 2025, the Company received \$30,000 loan from an arm's length third party. The loan bears interest at 8% per annum and is due on demand. At December 31, 2025, the Company had a balance of \$31,650 of loans payable, including \$1,650 (2024 - \$Nil) in accrued interest.

13. ACQUISITION

On July 3, 2025, the Company has acquired all of the issued and outstanding shares of six British Columbia-incorporated companies: 1491907 BC Ltd., 1491909 BC Ltd., 1491910 BC Ltd., 1491913 BC Ltd., 1491917 BC Ltd., and 1491919 BC Ltd. (collectively, the "BC Companies"). Each of the BC Companies is the registered owner of mineral claims located in south-central British Columbia (the "BC Claims"). As a result of these transactions, the Company now holds 100% of the legal and beneficial interests in the BC Claims (Note 6). The claims, originally staked in August 2024, were transferred to the Company. As consideration, the Company paid cash of \$22,544.

Consideration Paid	\$
Cash paid	22,544
Net assets acquired	
Cash	6
Exploration and evaluation assets	10,438
Accounts payable	(42,926)
Total net liabilities acquired	(32,482)
Loss on acquisition of subsidiaries	55,026

As at December 31, 2025, the Company recorded an impairment of exploration and evaluation assets in the amount of \$10,438 as the claims had been forfeited.

14. SUBSEQUENT EVENTS

On March 17, 2026, the Company consolidated all of its issued and outstanding common shares on the basis of one new common share for every one hundred old common shares. Unless otherwise noted, all share, option, loss per share and warrant information have been retroactively adjusted to reflect this consolidation.