



Gold Hunter Resources Inc.

Condensed Consolidated Interim Financial Statements

For the three and six months ended February 28, 2026 and 2025

(Expressed in Canadian Dollars)
(Unaudited)

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Notice of No Auditor Review

The accompanying unaudited condensed consolidated interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The condensed consolidated interim financial statements have been prepared using accounting policies in compliance with International Financial Reporting Standards for the preparation of interim financial statements and are in accordance with International Accounting Standard 34 - Interim Financial Reporting.

The Company's independent auditor has not performed a review of these condensed consolidated interim financial statements in accordance with standards established by the Chartered Professional Accountants of Canada for a review of interim financial statements by an entity's auditor.

Gold Hunter Resources Inc.

Condensed Consolidated Interim Statements of Financial Position

As at February 28, 2026 and August 31, 2025

(Expressed in Canadian dollars)

	February 28, 2026 (unaudited)	August 31, 2025 (audited)
ASSETS		
Current assets		
Cash and cash equivalents (note 12)	\$ 6,047,522	\$ 182,770
Amounts receivable	21,151	47,350
Prepaid expenses and deposits (note 7)	850,598	639,276
	6,919,271	869,396
Non-current assets		
Investments (note 4)	270,000	135,000
Exploration and evaluation assets (note 5)	7,731,789	7,593,050
	\$ 14,921,060	\$ 8,597,446
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities (note 7)	\$ 190,109	\$ 175,351
Flow-through premium liability (note 11)	-	5,455
Loans payable (note 13)	400,000	-
	590,109	180,806
EQUITY		
Share capital (note 6)	21,216,278	15,021,436
Reserves	770,988	414,097
Accumulated other comprehensive loss	(30,000)	(165,000)
Deficit	(7,626,315)	(6,853,893)
	14,330,951	8,416,640
	\$ 14,921,060	\$ 8,597,446

NATURE OF BUSINESS AND CONTINUING OPERATIONS (note 1)

COMMITMENTS (note 10)

SUBSEQUENT EVENTS (note 14)

Approved on behalf of the Board:

"Michael Williams"

Director

"Sean Kingsley"

Director

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

Gold Hunter Resources Inc.

Condensed Consolidated Interim Statements of Loss and Comprehensive Loss For the three and six months ended February 28, 2026 and 2025

(Expressed in Canadian dollars)

(Unaudited)

	Three months ended February 28, 2026	Three months ended February 28, 2025	Six months ended February 28, 2026	Six months ended February 28, 2025
EXPENSES				
Consulting fees	\$ 128,512	\$ 102,750	\$ 219,259	\$ 142,667
Investor relations and shareholder information	160,942	20,665	232,905	51,008
Listing and filing fees	39,841	6,873	42,736	32,115
Management fees (note 7)	67,000	99,000	124,000	156,000
Office expense	20,227	7,031	21,702	15,169
Professional fees (note 7)	12,378	26,424	14,984	29,738
Share-based compensation (note 6, 7)	30,181	-	83,984	-
Travel and accommodation	53,963	6,083	65,559	8,900
	(513,044)	(268,826)	(805,129)	(435,597)
OTHER INCOME (EXPENSES)				
Financing fee (note 13)	-	-	(40,267)	-
Flow-through premium (note 11)	-	-	5,455	-
Gain (loss) on foreign exchange	-	294	(106)	294
Interest income	5,428	8,629	5,864	26,299
NET LOSS	(507,616)	(259,903)	(834,183)	(409,004)
OTHER COMPREHENSIVE LOSS				
Unrealized gain (loss) on investments (note 4)	40,000	-	135,000	(90,000)
COMPREHENSIVE LOSS	\$ (467,616)	\$ (259,903)	\$ (699,183)	\$ (499,004)
LOSS PER SHARE (basic and diluted)	\$ (0.00)	\$ (0.00)	\$ (0.01)	\$ (0.01)
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING (basic and diluted)	185,066,356	59,538,478	160,924,901	59,538,478

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

Gold Hunter Resources Inc.

Condensed Consolidated Interim Statements of Changes in Equity

For the six months ended February 28, 2026 and 2025

(Expressed in Canadian dollars)

(Unaudited)

	Common shares		Share Subscriptions	Reserves	Accumulated Other Comprehensive Loss	Deficit	Total
	Number	Amount					
As at August 31, 2024	59,538,478	\$ 10,305,218	\$ -	\$ 133,954	\$ (110,000)	\$ (5,446,197)	\$ 4,882,975
Share subscriptions	-	-	521,824	-	-	-	521,824
Loss and other comprehensive loss	-	-	-	-	(90,000)	(409,004)	(499,004)
As at February 28, 2025	59,538,478	\$ 10,305,218	\$ 521,824	\$ 133,954	\$ (200,000)	\$ (5,855,201)	\$ 4,905,795
As at August 31, 2025	137,048,736	\$ 15,021,436	\$ -	\$ 414,097	\$ (165,000)	\$ (6,853,893)	\$ 8,416,640
Non-flow-through units issued for cash	102,740,000	5,137,000	-	-	-	-	5,137,000
Flow-through units issued for cash	29,325,355	1,612,894	-	-	-	-	1,612,894
Share issuance costs	-	(555,052)	-	294,401	-	-	(260,651)
Bonus warrants issued (note 13)	-	-	-	40,267	-	-	40,267
Share-based compensation	-	-	-	83,984	-	-	83,984
Transfer upon warrant expiration	-	-	-	(61,761)	-	61,761	-
Loss and other comprehensive loss	-	-	-	-	135,000	(834,183)	(699,183)
As at February 28, 2026	269,114,091	\$ 21,216,278	\$ -	\$ 770,988	\$ (30,000)	\$ (7,626,315)	\$ 14,330,951

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

Gold Hunter Resources Inc.

Condensed Consolidated Interim Statements of Cash Flows For the six months ended February 28, 2026 and 2025

(Expressed in Canadian dollars)

(Unaudited)

	Six months ended February 28, 2026	Six months ended February 28, 2025
OPERATING ACTIVITIES		
Net loss for the period	\$ (834,183)	\$ (409,004)
Items not involving cash:		
Financing fee	40,267	-
Flow-through premium recognized in income	(5,455)	-
Share-based compensation	83,984	-
	(715,387)	(409,004)
Changes in non-cash working capital balances:		
Amounts receivable	26,199	(9,032)
Prepaid expenses	(211,322)	(748,434)
Accounts payable	4,070	(80,424)
Cash used in operating activities	(896,440)	(1,246,894)
INVESTING ACTIVITIES		
Exploration and evaluation assets	(135,135)	(624,596)
Refund of security deposits on acquired licences	7,084	-
Cash used in investing activities	(128,051)	(624,596)
FINANCING ACTIVITIES		
Proceeds from issuance non-flow-through units, net	4,978,685	-
Proceeds from issuance flow-through units, net	1,510,558	-
Proceeds from share subscriptions	-	521,824
Proceeds from loans (note 13)	400,000	-
Cash provided by financing activities	6,889,243	521,824
CHANGE IN CASH AND CASH EQUIVALENTS	5,864,752	(1,349,666)
CASH AND CASH EQUIVALENTS, beginning of period	182,770	2,146,873
CASH AND CASH EQUIVALENTS, end of period	\$ 6,047,522	\$ 797,207
Non-cash investing activities:		
Exploration and evaluation assets included in accounts payable and accrued liabilities	\$ 10,687	\$ 49,229
Supplemental cash flow information:		
Interest paid	\$ -	\$ -
Interest received	\$ 5,864	\$ 26,299

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

Gold Hunter Resources Inc.

Notes to the Condensed Consolidated Interim Financial Statements For the three and six months ended February 28, 2026 and 2025

(Expressed in Canadian dollars)

(Unaudited)

1. NATURE OF BUSINESS AND CONTINUING OPERATIONS

Gold Hunter Resources Inc. ("the Company") was incorporated on October 30, 2019 under the laws of British Columbia. The address of the Company's corporate office and its principal place of business is 75 - 8050 204 Street, Langley, British Columbia, Canada.

The Company's principal business activities include the acquisition and exploration of mineral property assets. As at February 28, 2026, the Company has not yet determined whether the Company's mineral property assets contain ore reserves that are economically recoverable. The recoverability of amounts shown for exploration and evaluation assets is dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain the necessary financing to complete the development of and the future profitable production from the property or realizing proceeds from its disposition.

The Company had an accumulated deficit of \$7,626,315 as at February 28, 2026, which has been funded by the issuance of equity and the sale of investments. The Company's ability to continue its operations and to realize its assets at their carrying value is dependent upon obtaining additional financing and generating revenues sufficient to cover its operating costs. These factors indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.

These condensed consolidated interim financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in these condensed consolidated interim financial statements.

2. BASIS OF PREPARATION

Statement of Compliance

These condensed consolidated interim financial statements have been prepared in accordance with IAS 34 "Interim Financial Reporting" as issued by the International Accounting Standards Board.

Approval of the Financial Statements

The condensed consolidated interim financial statements of the Company were reviewed by the Audit Committee and approved and authorized for issuance by the Board of Directors on April 23, 2026.

Basis of Measurement

These condensed consolidated interim financial statements have been prepared on a historical cost basis except for certain financial instruments which are measured at fair value as explained in the accounting policies set out in Note 3.

The functional and presentation currency of the Company is the Canadian dollar.

Basis of consolidation

These condensed consolidated interim financial statements include the accounts of the Company and its wholly owned Canadian subsidiary Long Range Exploration Corporation ("Long Range"). All intercompany accounts and transactions between the Company and its subsidiary have been eliminated upon consolidation.

Gold Hunter Resources Inc.

Notes to the Condensed Consolidated Interim Financial Statements For the three and six months ended February 28, 2026 and 2025

(Expressed in Canadian dollars)

(Unaudited)

3. MATERIAL ACCOUNTING POLICY INFORMATION

These condensed consolidated interim financial statements have been prepared using the same accounting policies and methods as described in Note 3 of the Company's audited consolidated financial statements for the year ended August 31, 2025.

4. INVESTMENTS

Investments in shares comprise the following:

	Number of shares	Cost	Accumulated Unrealized Loss	February 28, 2026 Fair Value
Sorrento Resources Ltd.	1,000,000	\$ 300,000	\$ (30,000)	\$ 270,000

	Number of shares	Cost	Accumulated Unrealized Loss	August 31, 2025 Fair Value
Sorrento Resources Ltd.	1,000,000	\$ 300,000	\$ (165,000)	\$ 135,000

Sorrento Resources Ltd. is a listed company, and the fair value of the investments was determined using quoted market prices at the date of the Condensed Consolidated Interim Statements of Financial Position.

During the six months ended February 28, 2026, the Company recorded an unrealized gain of \$135,000 (February 28, 2025 - unrealized loss of \$90,000) in other comprehensive loss.

5. EXPLORATION AND EVALUATION ASSETS

	Great Northern
	\$
Balance, August 31, 2025	7,593,050
Acquisition costs	
Other	23,475
Exploration and evaluation costs	
Geological consulting	100,303
Prospecting	22,045
	122,348
Other	
Security deposit refunds on acquired licences	(7,084)
Balance, February 28, 2026	7,731,789

Gold Hunter Resources Inc.

Notes to the Condensed Consolidated Interim Financial Statements For the three and six months ended February 28, 2026 and 2025

(Expressed in Canadian dollars)

(Unaudited)

5. EXPLORATION AND EVALUATION ASSETS (continued)

	Great Northern
	\$
Balance, August 31, 2024	3,484,663
Acquisition costs	
Other	3,400
Exploration and evaluation costs	
Geological consulting	18,100
Geophysical surveys	445,200
Prospecting	207,125
	670,425
Balance, February 28, 2025	4,158,488

Great Northern Property

In May 2024, the Company entered into one option agreement, four property purchase agreements, and one share purchase agreement to acquire the Great Northern and Viking Projects, and surrounding and adjoining mineral claims, in the Province of Newfoundland and Labrador, collectively known as the Great Northern Property. In June 2024, the Company completed the closing conditions of the agreements.

To exercise the option and acquire the claims, the Company must pay the optionors \$1,425,000 and issue common shares with an aggregate value equal to \$8,000,000 as follows:

- a. pay \$300,000 and issue common shares with an aggregate value equal to \$1,000,000 on the closing date (paid and issued 7,042,253 common shares);
- b. pay an additional \$450,000 and issue common shares with an aggregate value of \$2,750,000 on or before one year after the closing date (paid and issued 35,211,267 common shares); and
- c. pay an additional \$675,000 and issue common shares with an aggregate value of \$4,250,000 on or before two years after the closing date.

The option is subject to an acceleration clause whereby the Company may fully exercise the option by satisfying the cash and share payments at any time prior to the second anniversary of the closing date. A portion of the claims is subject to a net smelter return royalty ("NSR") of 0.5% to 3%. The Company paid an exclusivity fee of \$75,000 in connection with a letter of intent with respect to the option agreement.

In connection with the purchase agreements, the Company paid \$95,000 and issued 2,200,000 common shares to acquire the claims. A portion of the claims is subject to a 2% NSR of which the Company shall have the option to buy-back at any time, to reduce the NSR to 1% for \$3,000,000.

In connection with the share purchase agreement, the Company acquired all of the issued and outstanding common shares of Long Range in exchange for 9,000,000 common shares. A portion of the claims is subject to an NSR of 1% to 2%, of which the Company shall have the option to buy-back at any time, to reduce the NSR to 0.5% for \$2,750,000.

The Company paid a finders' fee of \$52,000 and issued 1,824,225 common shares in respect of the transaction.

Gold Hunter Resources Inc.

Notes to the Condensed Consolidated Interim Financial Statements For the three and six months ended February 28, 2026 and 2025

(Expressed in Canadian dollars)

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5. EXPLORATION AND EVALUATION ASSETS (continued)

In June 2025, the Company completed the acquisition of the additional mineral claims adjacent to the Great Northern Property. In connection with the two purchase agreements, the Company paid \$37,000 and issued 2,400,000 common shares to acquire the claims. The common shares issued are subject to a voluntary escrow arrangement whereby one-third of the common shares will be released from escrow every six months following the closing date. The claims are subject to a 2% NSR of which the Company shall have the option to buy-back at any time, to reduce the NSR to 1% for \$2,000,000.

In June 2025, the Company completed the one-year anniversary option payment in connection with the Great Northern Property and paid a finders' fee of \$45,000 and issued 3,521,126 common shares to the finder in respect of the option payment.

6. SHARE CAPITAL

Authorized

Unlimited number of common shares without par value.

Issued and outstanding

As of February 28, 2026, there were 269,114,091 (February 28, 2025 - 59,538,478) common shares issued and outstanding.

During the six months ended February 28, 2026:

- I. On December 30, 2025, the Company issued, pursuant to a private placement, 9,400,000 non-flow-through units at a price of \$0.05 per share for gross proceeds of \$470,000. Each non-flow-through unit consisted of one common share and one transferable common share purchase warrant exercisable for one common share at a price of \$0.075 per share for a period of 36 months. Warrants were valued at \$Nil using the residual value method. The Company paid cash finders' fees totaling \$30,000 and issued 600,000 finders' warrants with a fair value of \$24,118 in connection with the offering.
- II. On December 30, 2025, the Company issued, pursuant to a private placement, 12,830,037 flow-through units at a price of \$0.055 per share for gross proceeds of \$705,652. Each flow-through unit consisted of one common share issued on a flow-through basis and one-half of one transferable common share purchase warrant. Each whole warrant is exercisable for one common share issued on a non-flow-through basis at a price of \$0.08 per share for a period of 36 months. Warrants were valued at \$Nil using the residual value method and flow-through share premium was valued at \$Nil. The Company paid cash finders' fees totaling \$44,176 and issued 803,202 finders' warrants with a fair value of \$31,918 in connection with the offering.
- III. On February 2, 2026, the Company issued, pursuant to a private placement, 93,340,000 non-flow-through units at a price of \$0.05 per share for gross proceeds of \$4,667,000. Each non-flow-through unit consisted of one common share and one transferable common share purchase warrant exercisable for one common share at a price of \$0.075 per share for a period of 36 months. Warrants were valued at \$Nil using the residual value method. The Company paid cash finders' fees totaling \$128,315 and issued 2,566,300 finders' warrants with a fair value of \$169,292 in connection with the offering.

Gold Hunter Resources Inc.

Notes to the Condensed Consolidated Interim Financial Statements For the three and six months ended February 28, 2026 and 2025

(Expressed in Canadian dollars)

(Unaudited)

6. SHARE CAPITAL (continued)

Issued and outstanding (continued)

- IV. On February 2, 2026, the Company issued, pursuant to a private placement, 16,495,318 flow-through units at a price of \$0.055 per share for gross proceeds of \$907,242. Each flow-through unit consisted of one common share issued on a flow-through basis and one-half of one transferable common share purchase warrant. Each whole warrant is exercisable for one common share issued on a non-flow-through basis at a price of \$0.08 per share for a period of 36 months. Warrants were valued at \$Nil using the residual value method and flow-through share premium was valued at \$Nil. The Company paid cash finders' fees totaling \$58,160 and issued 1,057,454 finders' warrants with a fair value of \$69,073 in connection with the offering.

During the six months ended February 28, 2025:

- I. The Company did not have any share transactions.

Voluntary Escrow

As of February 28, 2026, included in the shares outstanding, there were 1,600,000 (February 28, 2025 - Nil) common shares subject to voluntary escrow. The shares held in escrow are released over a period of 18 months following the closing date of the acquisition of the additional mineral claims adjacent to the Great Northern Property (note 5).

Stock options

The Company adopted an Omnibus Compensation Plan (the "Plan") under which the Board of Directors may grant restricted share units ("RSUs") and stock options ("Options") to directors, officers, employees, and consultants.

Under the plan, the number of common shares reserved for issuance pursuant to the settlement of RSUs may not exceed 10% of the issued and outstanding common shares and the number of common shares reserved for issuance pursuant to the new grant of Options may not exceed 10% of the issued and outstanding common shares. The options expire not more than 10 years from the date of grant or earlier if the individual ceases to be associated with the Company, and vest over terms determined at the time of grant.

A continuity schedule of outstanding stock options is as follows:

	Number Outstanding	Weighted Average Exercise Price \$
Balance as at August 31, 2024	600,000	0.50
Forfeited	(200,000)	0.50
Issued	3,800,000	0.10
Balance as at August 31, 2025	4,200,000	0.14
Balance as at February 28, 2026	4,200,000	0.14

Gold Hunter Resources Inc.

Notes to the Condensed Consolidated Interim Financial Statements For the three and six months ended February 28, 2026 and 2025

(Expressed in Canadian dollars)

(Unaudited)

6. SHARE CAPITAL (continued)

Stock options (continued)

As at February 28, 2026, the Company had share purchase options outstanding and exercisable to acquire common shares of the Company as follows:

Grant Date	Expiry Date	Number of options	Exercisable	Exercise Price
October 1, 2020	October 1, 2030	400,000	400,000	\$ 0.50
April 28, 2025	April 28, 2028	3,800,000	1,900,000	\$ 0.10
		4,200,000	2,300,000	

On April 28, 2025, the Company granted 3,800,000 stock options to directors, officers, and consultants. Each option entitles the holder to acquire one common share at an exercise price of \$0.10, expiring on April 28, 2028. The options vest over 24 months, with 25% vesting immediately and 25% every six months thereafter. The fair value of the options was estimated using the Black-Scholes option pricing model with the following assumptions: (i) share price \$0.10, (ii) exercise price \$0.10, (iii) expected life 3 years, (iv) expected volatility 137%, (v) dividend yield 0%, (vi) risk-free rate 2.60%, and (vii) forfeiture rate 0%.

For the six months ended February 28, 2026, the Company recorded share-based compensation expense of \$83,984 (February 28, 2025 - \$Nil) in connection with these stock options.

Restricted share units

As of February 28, 2026 and 2025, the Company had no RSUs outstanding and exercisable to acquire common shares of the Company.

Share purchase warrants

A continuity schedule of outstanding warrants is as follows:

	Number Outstanding	Weighted Average Exercise Price
		\$
Balance as at August 31, 2024	3,236,000	0.35
Issued	20,734,755	0.12
Balance as at August 31, 2025	23,970,755	0.15
Expired	(3,236,000)	0.35
Issued	123,429,632	0.08
Balance as at February 28, 2026	144,164,387	0.08

Gold Hunter Resources Inc.

Notes to the Condensed Consolidated Interim Financial Statements For the three and six months ended February 28, 2026 and 2025

(Expressed in Canadian dollars)

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6. SHARE CAPITAL (continued)

Share purchase warrants (continued)

As of February 28, 2026, the Company had warrants outstanding and exercisable to acquire common shares of the Company as follows:

Expiry Date	Number of warrants	Exercisable	Exercise Price
			\$
March 11, 2027	14,813,250	14,813,250	\$ 0.12
July 16, 2027	5,921,505	5,921,505	\$ 0.12
October 14, 2027	1,000,000	1,000,000	\$ 0.10
December 30, 2028	10,000,000	10,000,000	\$ 0.075
December 30, 2028	7,218,220	7,218,220	\$ 0.08
February 2, 2029	95,906,300	95,906,300	\$ 0.075
February 2, 2029	9,305,112	9,305,112	\$ 0.08
	144,164,387	144,164,387	

During the six months ended February 28, 2026, the Company issued 1,000,000 bonus warrants in connection with loans payable (note 13). The bonus warrants had a fair value of \$40,267, estimated using the Black-Scholes option pricing model with the following assumptions: (i) share price \$0.065, (ii) exercise price \$0.10, (iii) expected life 2 years, (iv) expected volatility 141%, (v) dividend yield 0%, (vi) risk-free rate 2.45%, and (vii) forfeiture rate 0%.

On December 30, 2025 and February 2, 2026, the Company completed a non-flow-through private placement in two tranches, issuing an aggregate of 102,740,000 unit warrants and 3,166,300 finder warrants. The unit warrants had a fair value of \$Nil using the residual value method. The finder warrants had a fair value of \$193,410, estimated using the Black-Scholes option pricing model with the following assumptions: (i) share price ranging from \$0.055 to \$0.085, (ii) exercise price \$0.075, (iii) expected life 3 years, (iv) expected volatility ranging from 133% to 136%, (v) dividend yield 0%, (vi) risk-free rate ranging from 2.71% to 2.73%, and (vii) forfeiture rate 0%.

On December 30, 2025 and February 2, 2026, the Company completed a flow-through private placement in two tranches, issuing an aggregate of 14,662,676 unit warrants and 1,860,656 finder warrants. The unit warrants had a fair value of \$Nil using the residual value method. The finder warrants had a fair value of \$100,991, estimated using the Black-Scholes option pricing model with the following assumptions: (i) share price ranging from \$0.055 to \$0.085, (ii) exercise price \$0.08, (iii) expected life 3 years, (iv) expected volatility ranging from 133% to 136%, (v) dividend yield 0%, (vi) risk-free rate ranging from 2.71% to 2.73%, and (vii) forfeiture rate 0%.

During the year ended August 31, 2025, the Company issued 14,218,333 unit warrants and 594,917 finder warrants, in connection with a March 11, 2025 private placement. The unit warrants had a fair value of \$Nil using the residual value method. The finder warrants had a fair value of \$45,379, estimated using the Black-Scholes option pricing model with the following assumptions: (i) share price \$0.11, (ii) exercise price \$0.12, (iii) expected life 2 years, (iv) expected volatility 146%, (v) dividend yield 0%, (vi) risk-free rate 2.50%, and (vii) forfeiture rate 0%. In addition, the Company issued 5,518,950 unit warrants and 402,555 finder warrants, in connection with a July 16, 2025 private placement. The unit warrants had a fair value of \$55,190 using the residual value method. The finder warrants had a fair value of \$14,002, estimated using the Black-Scholes option pricing model with the following assumptions: (i) share price \$0.06, (ii) exercise price \$0.12, (iii) expected life 2 years, (iv) expected volatility 142%, (v) dividend yield 0%, (vi) risk-free rate 2.80%, and (vii) forfeiture rate 0%.

Gold Hunter Resources Inc.

Notes to the Condensed Consolidated Interim Financial Statements For the three and six months ended February 28, 2026 and 2025

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7. RELATED PARTY BALANCES AND 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. 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.

Key management includes directors and key officers of the Company, including the Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO").

The Company had incurred the following key management personnel cost from related parties:

	Six months ended February 28, 2026	Six months ended February 28, 2025
	\$	\$
Management fees paid to a corporation controlled by the CEO	70,000	66,000
Management fees paid to a corporation controlled by the CFO	36,000	42,000
Professional fees paid to a corporation controlled by the CFO	4,500	-
Management fees paid to directors	-	24,000
	110,500	132,000

Magna Terra Minerals Inc. ("Magna Terra") is a related party of the Company by virtue of share ownership and common directorship. During the six months ended February 28, 2026, the Company incurred \$26,897 (February 28, 2025 - \$200,699) in service fees to Magna Terra for exploration management, geological, and technical services.

Investor Events Inc. ("Investor Events") is a related party of the Company by virtue of common management, as the Company's CEO is the President of Investor Events. During the six months ended February 28, 2026, the Company incurred \$15,000 (February 28, 2025 - \$Nil) in service fees to Investor Events for investor event services.

During the six months ended February 28, 2026, the Company recorded share-based compensation expense of \$27,626 (February 28, 2025 - \$Nil) in connection with stock options to directors and officers.

As at February 28, 2026, \$80,000 (February 28, 2025 - \$Nil) was prepaid to key management personnel and management entities, all of which is included in prepaid expenses and deposits on the Condensed Consolidated Interim Statements of Financial Position.

As at February 28, 2026, \$2,877 (February 28, 2025 - \$Nil) was due to key management personnel and management entities, \$5,580 (February 28, 2025 - \$Nil) was due to Magna Terra, and \$15,750 (February 28, 2025 - \$Nil) was due to Investor Events, all of which is included in accounts payable and accrued liabilities on the Condensed Consolidated Interim Statements of Financial Position. The amounts payable are unsecured, non-interest bearing, and due on demand.

Gold Hunter Resources Inc.

Notes to the Condensed Consolidated Interim Financial Statements For the three and six months ended February 28, 2026 and 2025

(Expressed in Canadian dollars)

(Unaudited)

8. MANAGEMENT OF CAPITAL

The Company defines capital as all components of equity. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition, exploration and development of mineral properties. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The Company is not subject to any externally imposed capital requirements.

The exploration and evaluation assets in which the Company currently has an interest are in the exploration stage; as such the Company is dependent on external financing to fund its activities. In order to carry out the planned exploration and pay for administrative costs, the Company will spend its existing working capital and raise additional amounts as needed. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so.

The Company's capital structure consists of equity. As at February 28, 2026, the Company had capital resources consisting of cash and cash equivalents. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue common shares or dispose of assets or adjust the amount of cash.

9. FINANCIAL INSTRUMENTS AND FINANCIAL RISK

International Financial Reporting Standards 7, Financial Instruments: Disclosures, establishes a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 - inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Fair value of financial instruments

The Company's financial assets include cash and cash equivalents and investments and are classified as Level 1. The carrying value of these instruments approximates their fair values due to the relatively short periods of maturity of these instruments.

Assets measured at fair value on a recurring basis were presented on the Company's Condensed Consolidated Interim Statements of Financial Position as at February 28, 2026 were as follows:

	Carrying amount	Fair value measurement using		
		Level 1	Level 2	Level 3
Cash and cash equivalents	\$ 6,047,522	\$ 6,047,522	\$ -	\$ -
Investments	\$ 270,000	\$ 270,000	\$ -	\$ -

Gold Hunter Resources Inc.

Notes to the Condensed Consolidated Interim Financial Statements For the three and six months ended February 28, 2026 and 2025

(Expressed in Canadian dollars)

(Unaudited)

9. FINANCIAL INSTRUMENTS AND FINANCIAL RISK (continued)

Financial risk management objectives and policies

The Company's financial instruments include cash and cash equivalents, investments, accounts payable and accrued liabilities, and loans payable. The risks associated with these financial instruments and the policies on how to mitigate these risks are set out below. Management manages and monitors these exposures to ensure appropriate measures are implemented in a timely and effective manner.

Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's expenses are denominated in Canadian dollars. The Company's current exposure to exchange rate fluctuations is minimal.

Credit Risk

Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. Financial instruments that potentially subject the Company to concentrations of credit risks consist principally of cash. To minimize the credit risk, the Company places these instruments with a high quality financial institution.

Interest Rate Risk

The Company is exposed to interest rate risk on the variable rate of interest earned on bank deposits. The fair value interest rate risk on bank deposits is insignificant as the deposits are short-term.

The Company has not entered into any derivative instruments to manage interest rate fluctuations.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. In the management of liquidity risk, the Company maintains a balance between continuity of funding and flexibility through the use of borrowings. Management closely monitors the liquidity position and expects to have adequate sources of funding to finance the Company's projects and operations. All of the Company's accounts payable and accrued liabilities are due within 30 days and are subject to normal trade terms. The Company had cash and cash equivalents at February 28, 2026 in the amount of \$6,047,522 (February 28, 2025 - \$797,207) in order to meet short-term business requirements. At February 28, 2026, the Company had current liabilities of \$590,109 (February 28, 2025 - \$1,017,741).

10. COMMITMENTS

The Company is committed to certain cash payments and common share issuances as described in note 5.

Gold Hunter Resources Inc.

Notes to the Condensed Consolidated Interim Financial Statements For the three and six months ended February 28, 2026 and 2025

(Expressed in Canadian dollars)

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11. FLOW-THROUGH SHARE PREMIUM

A summary of the changes in the Company's flow-through share premium liability is as follows:

	February 28, 2026	August 31, 2025
Balance, beginning of period	\$ 5,455	\$ -
Flow-through share premium upon the issuance of flow-through common shares	-	121,112
Settlement of flow-through share premium upon incurring qualifying resource expenditures	(5,455)	(115,657)
Balance, end of period	-	5,455

As at February 28, 2026, funds restricted for exploration totaled \$Nil (August 31, 2025 - \$19,639).

12. CASH AND CASH EQUIVALENTS

Cash equivalents consist of short-term deposits with an original maturity of three months or less, which are readily convertible into a known amount of cash. As of February 28, 2026, the Company held cash of \$1,099,067 and cash equivalents of \$4,948,455 (August 31, 2025 - cash of \$58,934 and cash equivalents of \$123,836).

13. LOANS PAYABLE

In October 2025, the Company entered into an unsecured, non-interest-bearing loan agreement in the principal amount of \$400,000. In connection with the loan, the Company issued 1,000,000 bonus warrants with a fair value of \$40,267. Each bonus warrant is exercisable to purchase one common share of the Company at an exercise price of \$0.10 for a period of two years.

14. SUBSEQUENT EVENTS

In March 2026, the Company entered into a second amendment agreement with Magna Terra to amend the terms of the option agreement related to the Great Northern Property. The amendment extends the option period from two years to four years from the original closing date and modifies the schedule and amounts of required cash payments and share issuances.

The final option payment of \$675,000 in cash and common shares with an aggregate value of \$4,250,000, previously due within two years of the closing date, has been replaced with instalments, including \$1,250,000 in cash and common shares with an aggregate value of \$1,250,000 paid in March 2026, followed by payments of \$1,000,000 and \$500,000 in cash and common shares with corresponding aggregate share values due three and four years after the closing date, respectively. Total consideration under the amended terms is \$3,500,000 in cash and \$6,500,000 in common shares.

In March 2026, the Company completed the \$1,250,000 option payment and issued 18,628,912 common shares in connection with the Great Northern Property and paid a \$125,000 finder's fee and issued 1,862,891 common shares to the finder.

In March 2026, the Company granted 3,750,000 stock options to directors, officers and consultants, exercisable at \$0.06 per common share for a term of three years, all of which vested immediately.

Gold Hunter Resources Inc.

Notes to the Condensed Consolidated Interim Financial Statements For the three and six months ended February 28, 2026 and 2025

(Expressed in Canadian dollars)

(Unaudited)

14. SUBSEQUENT EVENTS (continued)

In March 2026, the Company issued 2,730,000 share purchase warrants to a finder in connection with the closing of the second tranche of a non-brokered private placement, exercisable at \$0.06 per common share for a period of 36 months.

In March 2026, the Company repaid \$200,000 of an interest-free loan, reducing the outstanding balance to \$200,000.

In March 2026, the Company received a tax refund of \$948,087 in respect of its August 31, 2024 taxation year.