

**FLOW METALS CORP.**  
**CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE THREE AND SIX MONTHS ENDED JANUARY 31, 2026 AND 2025**  
**(Unaudited)**  
**(Expressed in Canadian dollars)**

## **NOTICE TO READER**

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the condensed interim financial statements, they must be accompanied by a notice indicating that the condensed interim financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim financial statements have been prepared by management and approved by the Audit Committee.

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

**FLOW METALS CORP.**Condensed Interim Statements of Financial Position  
(Expressed in Canadian dollars)

As at,	Notes	January 31, 2026 (Unaudited) \$	July 31, 2025 (Audited) \$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents		304,881	39,740
Receivables		8,071	2,491
Prepaid expenses and deposits		20,261	5,149
<b>Total current assets</b>		<b>333,213</b>	<b>47,380</b>
Mineral properties	4	627,961	627,961
<b>Total assets</b>		<b>961,174</b>	<b>675,341</b>
<b>Liabilities and Shareholders' Equity</b>			
<b>Current liabilities</b>			
Accounts payable and accrued liabilities		22,387	25,064
Due to related parties	7	82,760	71,933
<b>Total current liabilities</b>		<b>105,147</b>	<b>96,997</b>
Convertible debenture	5	248,631	276,468
<b>Total liabilities</b>		<b>353,778</b>	<b>373,465</b>
<b>Shareholders' Equity</b>			
Share capital	6	3,065,487	2,486,248
Equity portion of convertible debenture	5	41,715	41,715
Reserves	6	190,019	187,608
Deficit		(2,689,825)	(2,413,695)
<b>Total shareholders' equity</b>		<b>607,396</b>	<b>301,876</b>
<b>Total liabilities and shareholders' equity</b>		<b>961,174</b>	<b>675,341</b>

Nature of continuance of operations (Note 1)  
Subsequent events (Note 11)

Approved by the Board of Directors on March 24, 2026:

"Scott Sheldon"

Scott Sheldon, Director &amp; CEO

"Donald Sheldon"

Donald Sheldon, Director

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

**FLOW METALS CORP.**

Condensed Interim Statements of Loss and Comprehensive Loss  
For the three and six months ended January 31, 2026 and 2025  
(Unaudited - Expressed in Canadian dollars)

		Three months ended January 31,		Six months ended January 31,	
		2026	2025	2026	2025
	Notes	\$	\$	\$	\$
<b>Expenses</b>					
Exploration expenses	4	28,516	852	28,516	10,404
Audit and accounting fees		12,433	13,683	23,683	24,933
Accretion		5,129	-	10,163	-
Consulting fees		14,549	8,550	23,100	17,100
General and administrative		1,526	2,563	4,121	3,507
Interest	5	6,000	-	12,000	-
Legal		-	-	-	535
Management fees	7	25,500	25,500	51,000	51,000
Travel		1,889	-	1,889	-
Transfer agent and filing fees		5,046	6,190	13,658	13,057
<b>Total expenses</b>		<b>(100,588)</b>	<b>(57,338)</b>	<b>(168,130)</b>	<b>(120,536)</b>
<b>Other income (expenses)</b>					
Loss on debt settlement	6	(108,000)	-	(108,000)	-
Interest income		-	68	-	146
<b>Total other income (expenses)</b>		<b>(108,000)</b>	<b>68</b>	<b>(108,000)</b>	<b>146</b>
<b>Net loss and comprehensive loss for the period</b>		<b>(208,588)</b>	<b>(57,270)</b>	<b>(276,130)</b>	<b>(120,390)</b>
Basic and diluted loss per share for the period		(0.01)	(0.00)	(0.02)	(0.01)
Weighted average number of common shares outstanding		14,185,138	12,859,730	13,769,631	12,342,157

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

## FLOW METALS CORP.

Condensed Interim Statements of Changes in Shareholders' Equity  
 For the six months ended January 31, 2026 and 2024  
 (Unaudited - Expressed in Canadian dollars)

	Number of shares #	Share Capital \$	Equity component of convertible debenture \$	Obligation to issue shares \$	Reserves \$	Deficit \$	Total \$
<b>Balance, July 31, 2024</b>	9,349,585	2,273,189	-	50,000	186,867	(2,168,090)	341,966
Shares issued for private placement	3,522,222	185,000	-	(50,000)	-	-	135,000
Share issue costs - cash	-	(1,200)	-	-	-	-	(1,200)
Share issue costs - warrants	-	(741)	-	-	741	-	-
Net loss for the period	-	-	-	-	-	(120,390)	(120,390)
<b>Balance, January 31, 2025</b>	12,871,807	2,456,248	-	-	187,608	(2,288,480)	355,376
<b>Balance, July 31, 2025</b>	13,371,805	2,486,248	41,715	-	187,608	(2,413,695)	301,876
Shares issued for private placement, net of share issuance cost	8,000,000	393,239	-	-	2,411	-	395,650
Shares issued for debt settlement	1,200,000	186,000	-	-	-	-	186,000
Net loss for the period	-	-	-	-	-	(276,130)	(276,130)
<b>Balance, January 31, 2026</b>	<b>22,571,805</b>	<b>3,065,487</b>	<b>41,715</b>	-	<b>190,019</b>	<b>(2,689,825)</b>	<b>607,396</b>

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

**FLOW METALS CORP.**

Condensed Interim Statements of Cash Flows  
For the six months ended January 31, 2026 and 2025  
(Unaudited - Expressed in Canadian dollars)

	<b>Six months ended</b>	
	<b>January 31, 2026</b>	<b>January 31, 2025</b>
	<b>\$</b>	<b>\$</b>
<b>Cash provided by (used in):</b>		
<b>OPERATING ACTIVITIES</b>		
Net loss for the period	(276,130)	(120,390)
Items not affecting operating cash:		
Accretion	10,163	-
Loss on settlement of debt	108,000	-
Interest accrual on convertible debenture	12,000	-
<b>Net changes in non-cash working capital:</b>		
Receivables	(5,580)	(1,321)
Prepaid	(15,112)	6
Accounts payable and accrued liabilities	75,323	(17,056)
Due to related parties	10,827	6,366
<b>Cash used in operating activities</b>	<b>(80,509)</b>	<b>(132,395)</b>
<b>FINANCING ACTIVITIES</b>		
Private placement, net	345,650	113,800
Subscriptions received	-	20,000
<b>Cash received from financing activities</b>	<b>345,650</b>	<b>133,800</b>
Increase in cash	265,141	1,405
Cash, beginning of the period	39,740	70,253
<b>Cash, end of the period</b>	<b>304,881</b>	<b>71,658</b>
<b>OTHER SUPPLEMENTAL INFORMATION</b>		
Cash paid for interest	-	-
Cash paid for income taxes	-	-
Shares issued for debt	186,000	-
Warrants issued for finders' fee	(2,411)	(741)

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

## **FLOW METALS CORP.**

Notes to the Condensed Interim Financial Statements  
For the three and six months ended January 31, 2026 and 2025  
(Unaudited - Expressed in Canadian dollars)

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### **1. Nature of Operations and Going Concern**

Flow Metals Corp. ("Flow Metals" or the "Company") was incorporated on July 11, 2018 under the *Business Corporations Act* (British Columbia). The Company is an exploration stage company and is in the process of exploring its mineral properties in Canada and has not yet determined whether its properties contain ore reserves that are economically recoverable. The Company is listed on the Canadian Securities Exchange under the symbol "FWM." The Company's registered office is located at Suite 1890 – 1075 West Georgia Street, Vancouver, BC, V6E 3C9, Canada.

These condensed interim financial statements have been prepared on the 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. Should the Company be unable to continue as a going concern, it may be unable to realize the carrying value of its assets and to meet its liabilities as they become due. As at January 31, 2026, the Company has not generated any revenues from operations and has an accumulated deficit of \$2,689,825 (July 31, 2025 – \$2,413,695). The Company expects to incur further losses in the development of its business, all of which may cast significant doubt about the Company's ability to continue as a going concern. The continued operations of the Company are dependent on its ability to generate future cash flows or obtain additional financing. Management is of the opinion that sufficient working capital will be obtained from external financing to meet the Company's liabilities and commitments as they become due, although there is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company. These financial statements do not reflect any adjustments to the carrying values of assets and liabilities, the reported expenses, and the balance sheet classifications used that may be necessary if the Company is unable to continue as a going concern. Such adjustments could be material.

### **2. Basis of Presentation**

These condensed interim financial statements were authorized for issue on March 24, 2026 by the directors of the Company.

#### **(a) Statement of Compliance**

These condensed interim financial statements, including comparatives, have been prepared in accordance with International Accounting Standards ("IAS") 34, "Interim Financial Reporting" using accounting policies consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and Interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC").

The condensed interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's annual financial statements as at and for the year ended July 31, 2025.

#### **(b) Basis of Measurement**

These condensed interim financial statements have been prepared on the 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. These financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

## FLOW METALS CORP.

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### (c) Functional and Presentation Currency

The functional currency of a company is the currency of the primary economic environment in which the company operates. The presentation currency for a company is the currency in which the company chooses to present its financial statements. These financial statements are presented in Canadian dollars, which is also the Company's functional currency.

### 3. Material Accounting Policies

In preparing these condensed interim consolidated financial statements, the material accounting policies and the material judgments made by management in applying the Company's material accounting policies and key sources of estimation uncertainty were the same as those that applied to the Company's audited financial statements for the year ended July 31, 2025.

The preparation of condensed interim financial statements requires that the Company's management make judgments and estimates of effects of uncertain future events on the carrying amounts of the Company's assets and liabilities at the end of the reporting period. Actual future outcomes could differ from present estimates and judgments, potentially having material future effects on the Company's condensed interim financial statements. Estimates are reviewed on an ongoing basis and are based on historical experience and other facts and circumstances. Revisions to estimates and the resulting effects on the carrying amounts of the Company's assets and liabilities are accounted for prospectively.

### 4. Mineral Properties

The Company's mineral property interests are comprised of the following properties:

	New Brenda \$	Sixtymile \$	Total \$
<b>Acquisition Costs</b>			
Balance, July 31, 2023	335,016	201,652	566,668
Additions	693	600	1,293
Advanced royalty payments	-	30,000	30,000
Balance, July 31, 2024	335,709	232,252	597,961
Advanced royalty payments	-	30,000	30,000
<b>Balance, July 31, 2025 and January 31, 2026</b>	<b>335,709</b>	<b>262,252</b>	<b>627,961</b>

During the six months ended January 31, 2026, the Company incurred exploration expenditures as follows:

	New Brenda \$	Sixtymile \$	Total \$
<b>Exploration costs</b>			
Field work	1,800	-	1,800
Geological	18,251	4,250	22,501
Transport/travel	4,215	-	4,215
<b>Total mineral property expenditures</b>	<b>24,266</b>	<b>4,250</b>	<b>28,516</b>

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During the year ended July 31, 2025, the Company incurred exploration expenditures as follows:

	<b>New Brenda</b>	<b>Sixtymile</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Exploration costs</b>			
Assays	852	-	852
General admin	-	134	134
Field work	400	141	541
Geological	2,700	8,896	11,596
Transport/travel	1,613	3,382	4,995
<b>Total mineral property expenditures</b>	<b>5,565</b>	<b>12,553</b>	<b>18,118</b>

### *Sixtymile Property, Yukon Territory, Canada*

On March 23, 2019, the Company signed an option agreement with three optionors to acquire a 100% interest in the Sixtymile Property located in Yukon Territory, Canada. For consideration, the Company paid \$75,000 cash and issued 222,857 common shares of the Company with a fair value of \$118,500.

With the completion of these payments, the Company has earned a 100% interest in the property ("Earn-In") subject to a 3% net smelter return ("NSR") royalty retained by the optionors. At any time, the Company shall have the option to acquire 2% of the 3% NSR by paying \$1,000,000 per 1% to the optionors. In addition, the Company is required to pay an advance royalty of \$30,000 to the optionors one year following the Earn-In and annually thereafter on the Earn-In anniversary date, until the mineral claims are in commercial production which the advance royalty payments shall be deducted from the Optionors' share of the NSR. The Company can elect to issue common shares in substitution for such cash payment at a deemed value equal to the most recent closing price of the Company's shares on the Canadian Securities Exchange ("CSE").

### Advanced Royalty Payments

Starting March 23, 2023, the Company is required to pay an advance royalty of \$30,000 to the optionors one year following the Earn-In and annually thereafter on the Earn-In anniversary date, until the mineral claims are in commercial production which the advance royalty payments shall be deducted from the Optionors' share of the NSR.

During the year ended July 31, 2025, the Company settled the \$30,000 (2024 - \$30,000) advanced royalty payments for the Sixtymile property by issuing 499,998 common shares (2024 - 399,999) at a fair value of \$0.06 per share (2024 - \$0.075).

### *New Brenda Property, British Columbia, Canada*

i) On September 17, 2018, the Company acquired the 100% of the New Brenda Property from Go Metals Corp. valued at \$326,000. The New Brenda Property is comprised of 15 contiguous mineral claims located in South Central British Columbia in the traditional territory of the West Bank First Nation.

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### 5. Convertible Debenture

On March 13, 2025, the Company completed a debt conversion plan, whereby the creditor, a company controlled by a director and CEO of the Company, converted \$300,000 of debt into an unsecured convertible debenture (the "Debenture") maturing on March 13, 2027. The Debenture bears interest at a rate of 8% and the interest is payable in cash on the maturity date. The Company reserves the right to repay the debenture, without penalty, in whole or in part, prior to the maturity date, on 30 days prior written notice to the holder of the debenture in advance of repayment or redemption. The principal amount of the debenture shall be convertible, for no additional consideration, into shares at the option of the holder at any time prior to the maturity date at a conversion price equal to \$0.06 per common share.

The convertible debenture is a compound financial instrument. At the date of issue, the debt portion of the Debenture was recorded at its fair value of \$258,285, assuming a fair value of interest rate for comparable debt of 15% per annum. The equity component, which is the fair value attributed to the conversion feature, had a carrying value of \$41,715, being the difference between the face amount and the fair value of the Debenture. The carrying value of the equity component was recorded as a separate component of shareholders' equity. Subsequent to initial recognition, the Debenture has been amortized over the term of the Debenture using the effective interest rate method at discount rate of 15%.

The following table reconciles the recorded value of the liability and the equity components of the Debenture at January 31, 2026:

	Liability \$	Conversion Feature \$	Total \$
Balance, July 31, 2024	-	-	-
Additions	258,285	41,715	300,000
Interest	10,000	-	10,000
Accretion	8,183	-	8,183
Balance, July 31, 2025	276,468	41,715	318,183
Repayment (Note 6)	(50,000)	-	(50,000)
Interest	12,000	-	12,000
Accretion	10,163	-	10,163
<b>Balance, January 31, 2026</b>	<b>248,631</b>	<b>41,715</b>	<b>290,346</b>

### 6. Share Capital

(a) Authorized

Unlimited number of common shares without par value.

(b) Issued and Outstanding

As at January 31, 2026, the Company had 22,571,805 (July 31, 2025 – 13,371,805) shares outstanding.

## FLOW METALS CORP.

Notes to the Condensed Interim Financial Statements  
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(Unaudited - Expressed in Canadian dollars)

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(i) Shares issued during the six months ended January 31, 2026:

On January 22, 2026, the Company issued 7,000,000 units at \$0.05 per unit for gross proceeds of \$350,000. In addition, the Company issued 1,000,000 units to a company controlled by the CEO of the Company, which was issued as a convertible debenture repayment of \$50,000 (Note 6). Each unit comprises one common share and one-half of one share purchase warrant. Each whole share purchase warrant entitles the holder to purchase one common share of the Company at an exercise price of \$0.10 until January 22, 2028. The warrants were valued using the residual method and no value was allocated to the warrants.

The Company paid cash finders' fees of \$4,350 and issued 87,000 finder's warrants in connection with this transaction. The fair value of the finder's warrants was estimated to be \$2,411 using the Black-Scholes option pricing model with the following inputs: a share price of \$0.065, an exercise price of \$0.10, a risk-free interest rate of 2.56%, an expected life of two years, an expected volatility of 99.52%, and an expected annual dividend yield of 0%. Therefore, \$6,761 of share issuance costs were recorded as a reduction to share capital in connection with this financing.

On January 30, 2026, the Company settled an aggregate of \$78,000 in accounts payable ("Debt") through the issuance of 1,200,000 common shares of the Company with a fair value of \$186,000. All securities issued in connection with the Debt are subject to a statutory hold period of four months and one day from the date of issuance. The full amount of Debt was held by companies wholly-owned by Harley Slade and Scott Sheldon, who are director and CEO of the Company, respectively. The Company recognized a loss on debt settlement of \$108,000.

(ii) Shares issued during the year ended July 31, 2025:

On March 20, 2025, the Company issued 499,998 common shares with a fair value of \$30,000 pursuant to settle the advanced royalty payments of the Sixtymile property (Note 4).

On November 5, 2024, the Company completed a private placement and issued 222,222 common shares at a price of \$0.09 per common share for gross proceeds of \$20,000.

On August 23, 2024, the Company completed a private placement and issued 3,300,000 common shares at a price of \$0.05 for gross proceeds of \$165,000. In connection with the financing, Company paid a finder's fee of \$1,200 and issued 24,000 non-transferable common share purchase warrants as finder's warrants. Each finder's warrant entitles the holder thereof to acquire one common share of the Company at a price of \$0.065 for a period of twelve months from closing.

The fair value of the 24,000 finder warrants was estimated to be \$741 using the Black-Scholes Option Pricing Model with the following assumptions: Stock price - \$0.06; exercise price - \$0.065; expected life - 1 year; volatility - 143%; dividend yield - \$0; and risk-free rate - 3.63%.

## FLOW METALS CORP.

Notes to the Condensed Interim Financial Statements  
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(Unaudited - Expressed in Canadian dollars)

### (c) Warrants

	Number of warrants #	Weighted average exercise price \$
Balance, July 31, 2024	2,589,500	0.15
Additions	24,000	0.07
Expired	(2,589,500)	0.15
Balance, July 31, 2025	24,000	0.07
Additions	4,087,000	0.10
Expired	(24,000)	0.07
<b>Balance, January 31, 2026</b>	<b>4,087,000</b>	<b>0.10</b>

As at January 31, 2026, the Company had 4,087,000 warrants outstanding that expire on January 22, 2028 with an exercise price of \$0.10.

The weighted average remaining life of outstanding warrants as at January 31, 2026 was 1.98 years (July 31, 2025 - 0.06 year).

### (d) Stock Options

The Company grants stock options to directors, officers, employees and consultants and affiliate or any person deemed suitable by the board of directors, pursuant to its Incentive Share Option Plan (the "Plan"). The number of options that may be issued under the Plan is limited to no more than 20% of the Company's issued and outstanding shares on the grant date. Options issued under the Plan vest immediately and must have a term equal to or less than five years and exercise price equal to or greater than market price on grant date.

	Number of options #	Weighted average exercise price \$
Balance, July 31, 2024	1,550,000	0.11
Expired	(700,000)	(0.16)
Forfeited	(150,000)	(0.16)
<b>Balance, July 31, 2025 and January 31, 2026</b>	<b>700,000</b>	<b>0.06</b>

As at January 31, 2026, the Company had the following stock options outstanding:

Number of options	Number of options - exercisable	Weighted average life	Expiry date	Exercise price
700,000	700,000	0.25	May 2, 2026	0.06
700,000	700,000	0.25		

The weighted average grant date fair value of options granted during the six months ended January 31, 2026 was \$Nil (July 31, 2025 - \$Nil). The weighted average remaining life of outstanding stock options as at January 31, 2026 is 0.25 year (July 31, 2025 - 0.75 year).

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On May 2, 2024, the Company granted 700,000 stock options to directors and consultants. The stock options, exercisable to acquire common shares of the Company at a price of \$0.055 for a period of 2 years from grant and vested on grant.

During the six months ended January 31, 2026, no stock options were granted.

### 7. Related Party Transactions

Related parties and related party transactions are summarized below and include transactions with the following individuals or entities:

#### Key management compensation

Key management personnel, including companies controlled by them, are those persons 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.

Remuneration attributed to key management personnel is summarized as follows for the six months ended January 31, 2026 and 2025:

	2026	2025
	\$	\$
Geological consulting fees paid to a company controlled by a director	28,515	-
Management fees paid to a company controlled by the CEO	51,000	51,000
	<b>79,515</b>	<b>51,000</b>

All related party transactions are in the normal course of operations and have been measured at the agreed to amounts, which is the amount of consideration established and agreed to by the related parties.

As at January 31, 2026, the Company had an amount owing of \$63,944 (July 31, 2025 - \$53,375) to a company controlled by the CEO of the Company. As at January 31, 2026, the Company had an amount owing of \$15,999 (July 31, 2025 - \$18,558) to a company managed by a director of the Company. These amounts are non-interest bearing, unsecured and repayable on demand.

As at January 31, 2026, the Company had an amount owing of \$2,816 (July 31, 2024 - \$Nil) to Go Metals Ltd., a company with common management and directors. This amount is non-interest bearing, unsecured and repayable on demand.

On January 22, 2026, the Company issued 1,000,000 units to a company controlled by the CEO of a Company with a fair value of \$50,000, which was issued as a convertible debenture repayment (Note 5).

On January 30, 2026, the Company entered into debt settlements agreements and issued 500,000 and 700,000 common shares to a director and the CEO of the Company, respectively, for a total fair value of \$186,000 (Note 6). The transaction resulted in a loss on debt settlement of the Company of \$108,000.

## FLOW METALS CORP.

Notes to the Condensed Interim Financial Statements  
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(Unaudited - Expressed in Canadian dollars)

### 8. Financial Instruments

#### (a) Classification of Financial Instruments

The Company has classified its financial instruments as follows:

	January 31, 2026	July 31, 2025
	\$	\$
<b>Financial assets, measured at amortized cost:</b>		
Cash and cash equivalents	304,881	39,740
	<b>304,881</b>	<b>39,740</b>
<b>Financial liabilities, measured at amortized cost:</b>		
Accounts payable and accrued liabilities	22,387	25,064
Due to related parties	82,760	71,933
Convertible debentures	248,631	276,468
	<b>353,778</b>	<b>373,465</b>

#### (b) Fair Values

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.

As at January 31, 2026, the fair values of cash and cash equivalents, accounts payable and accrued liabilities and due to related parties approximate their carrying values due to the relatively short-term maturity of these instruments.

#### (c) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations out of cash. The ability to do this relies on the Company raising equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments. As at January 31, 2026, the Company had cash of \$304,881 (July 31, 2025 - \$39,740) to settle current liabilities of \$105,147 (July 31, 2025 - \$96,997).

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(Unaudited - Expressed in Canadian dollars)

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### (d) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. As at January 31, 2026, the Company's credit risk is limited to the carrying amount on the statement of financial position arising from the Company's cash and cash equivalents.

Cash and cash equivalents consist of cash and guaranteed investment certificates held in Canadian financial institutions from which management believes the risk of loss to be remote.

### (e) Price Risk

The Company is exposed to price risk with respect to commodity prices. The Company's ability to raise capital to fund exploration and development activities is subject to risks associated with fluctuations in the market price of commodities. The Company is not exposed to any significant price risk at January 31, 2026.

### (f) Interest rate risk

Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Financial assets and liabilities with variable interest rates expose the Company to cash flow interest rate risk. The Company does not hold any financial liabilities with variable interest rates. The Company is not subject to significant interest rate risk. The Company's convertible debenture has a fixed interest rate of 8% and is not subject to interest rate risk.

### (g) Foreign currency exchange rate risk

The Company currently has no significant operations denominated in foreign currencies and is not exposed to significant foreign currency exchange rate risk.

## **9. Capital Management**

The Company defines its capital as cash and equity comprised of issued share capital and deficit. 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 and 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 properties in which the Company currently has an interest are in the exploration stage. As such, the Company has historically relied on the equity markets to fund its activities. In addition, the Company is dependent upon external financings to fund activities. In order to carry out planned exploration and pay for administrative costs, the Company will need to raise additional funds. 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. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There have been no changes in the Company's approach to capital management during the period ended January 31, 2026. The Company is not subject to externally imposed capital requirements as at January 31, 2026.

## **FLOW METALS CORP.**

Notes to the Condensed Interim Financial Statements  
For the three and six months ended January 31, 2026 and 2025  
(Unaudited - Expressed in Canadian dollars)

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### **10. Segmented Information**

The Company operates in one reportable operating segment, being the acquisition and exploration of mineral properties in Canada. As the operations comprise a single reporting segment, amounts disclosed also represent segment amounts. All long-term assets of the Company are located in Canada.

### **11. Subsequent events**

On February 9, 2026, the Company entered into an option agreement with Go Metals Corp., a company with certain management and directors in common, granting the Company the option to acquire a 100% interest in the Monster Yukon IOCG Project (the "Monster Project"). The option agreement required a series of cash payments, reimbursement of expenses and share consideration as follows:

- 3,000,000 common shares of the Company payable within 10 business days of receiving required approvals and CSE acceptance.
- 3,000,000 additional common shares of the Company payable on the one-year anniversary of the agreement.
- \$2 million cash payment payable upon completion of a positive feasibility study.
- \$2 million cash payment payable on the 120th day of commercial production.
- Go Metals Corp. will retain a 2% net smelter return (NSR) royalty on the Monster Project.

On March 18, 2026, the Company entered into debt settlement agreements with the vendors of the Sixtymile Property to settle the annual advanced royalty payment of \$30,000 (Note 6). Pursuant to the agreement, the Company will issue 272,727 common shares at a deemed price of \$0.11 per common shares to the vendors. As at the date of these financial statements, the shares have not yet been issued.