



EMINENT GOLD

Condensed Consolidated Interim Financial Statements

September 30, 2024

(Expressed in Canadian Dollars - Unaudited)

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

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

The accompanying unaudited interim consolidated financial statements of the Company have been prepared by and are the responsibility of the Company's management. The Company's independent auditor has not performed a review of these financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by the entity's auditor.

EMINENT GOLD CORP.Condensed Consolidated Interim Statements of Financial Position
(Expressed in Canadian dollars)

	September 30, 2024 (unaudited)	December 31, 2023
Assets		
Current assets		
Cash	\$ 889,569	\$ 207,046
Receivable (Note 3)	13,619	10,884
Prepaid expenses	39,100	87,099
Total current assets	942,288	305,029
Exploration and evaluation assets (Note 4)	3,065,684	2,751,327
Total assets	\$ 4,007,972	\$ 3,056,356
Liabilities and shareholders' equity		
Current liabilities		
Accounts payable and accrued liabilities (Note 6)	\$ 242,231	\$ 334,873
Loan payable	100,000	-
Total liabilities	342,231	334,873
Shareholders' equity		
Share capital (Note 5)	12,072,191	10,734,613
Subscriptions received	58,070	-
Share-based payment reserve (Note 5)	1,658,578	1,604,150
Deficit	(10,124,098)	(9,617,280)
Total shareholders' equity	3,664,741	2,721,483
Total liabilities and shareholders' equity	\$ 4,007,972	\$ 3,056,356

Nature of and continuance of operations and going concern (Note 1)
Subsequent event (Note 9)

Approved on behalf of the Board on November 26, 2024:

/s/ "Paul Sun"

Paul Sun, Director

/s/ "Daniel McCoy"

Daniel McCoy, Director

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

EMINENT GOLD CORP.

Condensed Consolidated Interim Statements of Loss and Comprehensive Loss

(Expressed in Canadian dollars - unaudited)

	Three Months Ended September 30, 2024	Three Months Ended September 30, 2023	Nine Months Ended September 30, 2024	Nine Months Ended September 30, 2023
Expenses				
General and administrative	\$ 9,793	\$ 26,494	\$ 16,977	\$ 69,914
Exploration	30,211	22,281	79,229	81,506
Professional fees	30,548	22,974	37,688	42,543
Insurance	8,031	10,802	24,093	32,406
Marketing	-	20,117	-	193,172
Stock based compensation	27,819	-	54,428	-
Consulting fees (Note 6)	97,500	92,850	262,500	277,290
Transfer agent and filing fees	9,549	12,366	31,903	36,797
Net and comprehensive loss prior to other item	213,451	207,884	506,818	733,628
Other item:				
Write-down of mineral property	-	1,552,027	-	1,552,027
Net and comprehensive loss	\$ 213,451	\$1,759,911	\$ 506,818	\$2,285,655
Basic and diluted loss per share	\$ (0.00)	\$ (0.04)	\$ (0.01)	\$ (0.05)
Weighted average number of shares outstanding – basic and diluted	51,657,720	46,950,574	50,415,649	45,320,182

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

EMINENT GOLD CORP.

Condensed Consolidated Interim Statements of Changes in Shareholders' Equity
(Expressed in Canadian dollars - unaudited)

	Share capital		Share-based payment reserve	Subscriptions Received	Deficit	Total shareholders' equity
	Number	Amount				
Balance, December 31, 2022	44,927,182	\$ 9,337,897	\$ 1,464,818	\$ -	\$ (5,439,194)	\$ 5,363,521
Shares issued for cash (Note 5)	3,798,750	1,164,085	-	-	-	1,164,085
Shares issued for properties (Note 4)	600,000	244,500	-	-	-	244,500
Net and comprehensive loss	-	-	-	-	(2,285,655)	(2,285,655)
Balance, September 30, 2023	49,325,932	\$ 10,746,482	\$ 1,464,818	\$ -	\$ (7,724,849)	\$ (4,486,451)
Balance, December 31, 2023	49,675,932	\$ 10,734,613	\$ 1,604,150	\$ -	\$ (9,617,280)	\$ 2,721,483
Shares issued for cash (Note 5)	4,936,862	1,224,578	-	-	-	1,244,578
Shares issued for properties (Note 4)	300,000	93,000	-	-	-	93,000
Subscriptions received	-	-	-	58,070	-	58,070
Stock based compensation (Note 5)	-	-	54,428	-	-	54,428
Net and comprehensive loss	-	-	-	-	(506,818)	(506,818)
Balance, September 30, 2024	54,912,794	\$ 12,072,191	\$ 1,658,578	\$ 58,070	\$ (10,124,098)	\$ 3,664,741

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

EMINENT GOLD CORP.Condensed Consolidated Interim Statements of Cash Flows
(Expressed in Canadian dollars - unaudited)

	Nine Months Ended September 30, 2024	Nine Months Ended September 30, 2023
Cash provided by (used in):		
Operating activities		
Net loss	\$ (506,818)	\$ (2,285,655)
Adjustment for:		
Stock based compensation	54,428	-
Write-down of mineral property	-	1,552,027
Changes in non-cash working capital items:		
Receivable	(2,735)	2,484
Prepaid expenses	49,999	444,081
Accounts payable and accrued liabilities	(91,642)	92,419
Net cash used in operating activities	(498,768)	(194,644)
Investing activities		
Exploration and evaluation activities	(221,357)	(615,252)
Net cash used in investing activities	(221,357)	(615,252)
Financing activities		
Shares issued for cash	1,244,578	1,164,085
Subscriptions received	58,070	-
Notes payable	100,000	-
Net cash from financing activities	1,402,648	1,164,085
Decrease in cash	682,523	354,189
Cash, beginning	207,046	96,416
Cash, ending	\$ 889,569	\$ 450,605
Non-cash investing activity:		
Value of shares issued to acquire properties	\$ 93,000	\$ 244,500

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

EMINENT GOLD CORP.

Notes to Condensed Consolidated Interim Financial Statements

For the nine months ended September 30, 2024

(Unaudited - Expressed in Canadian dollars)

1. Nature and continuance of operations and going concern

Eminent Gold Corp. (formerly Navy Resources Corp.) (the “Company”) was incorporated in the province of British Columbia on May 5, 2011. The Company is engaged in the exploration and evaluation of resource properties. The Company’s shares are traded on the TSX Venture Exchange (the “Exchange”) under the symbol “EMNT”.

These financial statements have been prepared on a going concern basis, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and settle its liabilities in the normal course of business. At September 30, 2024, the Company had cash of \$889,569 (December 31, 2023 - \$207,046) and working capital of \$600,057 (December 31, 2023 current liabilities exceed its current assets by - \$29,844). The Company currently has no active business and is not generating any revenues. It has incurred losses and negative cash flows from operations since inception and had an accumulated deficit of \$10,124,098 as at September 30, 2024 (December 31, 2023 - \$9,617,280). Whether and when the Company can obtain profitability and positive cash flows from operations is uncertain. These uncertainties cast significant doubt on the ability of the Company to continue as a going concern.

The Company’s ability to continue its operations is dependent on its success in raising equity through share issuances, suitable debt financing and/or other financing arrangements. While the Company has been successful in raising equity in the past, there can be no guarantee that it will be able to raise sufficient funds to fund its activities and general and administrative costs in the next twelve months and in the future. These financial statements do not give effect to the required adjustments to the carrying amounts and classification of assets and liabilities should the Company be unable to continue as a going concern. Such adjustments could be material.

2. Material accounting policy information

These financial statements have been prepared in accordance with International Accounting Standard (“IAS”) 34, *Interim Financial Reporting*, as issued by the International Accounting Standards Board (“IASB”). Accordingly, certain information and footnote disclosure normally included in annual financial statements prepared in accordance with International Financial Reporting Standards (“IFRS”) have been omitted or condensed, and therefore these financial statements should be read in conjunction with the Company’s December 31, 2023 audited annual consolidated financial statements and the notes to such financial statements.

These financial statements are based on the IFRS issued and effective as of November 26, 2024, the date these financial statements were authorized for issuance by the Company’s Board of Directors, and follow the same accounting policies and methods of computation as the most recent annual financial statements, except for the impact of the changes in accounting policies disclosed below:

3. Receivable

	September 30, 2024	December 31, 2023
GST receivable	\$ 13,619	\$ 10,884

EMINENT GOLD CORP.

Notes to Condensed Consolidated Interim Financial Statements

For the nine months ended September 30, 2024

(Unaudited - Expressed in Canadian dollars)

4. Exploration and evaluation assets

Hot Springs Property

On April 20, 2020 (the “effective date”), the Company entered into an option agreement to acquire a 100% interest in the Hot Springs Property in the Humboldt County of Nevada, USA. In order to acquire the option, the Company is required to make payments of USD \$136,140, issue 1,650,000 common shares and make a final balloon payment of USD\$1,500,000 on the fifth anniversary. The balloon payment may be made in cash or stock, at the Company’s discretion. The optionor maintains a 2% net smelter royalty which may be purchased by the Company in 0.1% increments for USD\$100,000 per each 0.1% increment to a maximum of 1% for USD\$1,000,000.

During the year ended December 31, 2020, the Company staked additional claims adjacent to the property subject to the option terms at a cost of \$51,639.

On April 19, 2023, the Company amended the option agreement to acquire a 100% interest in the Hot Spring Property whereby the cash payment initially due on the third anniversary was increased by USD\$1,250 and due no later than October 1, 2023 (paid).

On April 17, 2024, the Company entered into a second amending agreement to acquire 100% interest in the Hot Spring Property whereby the cash payment initially due on the fourth anniversary was increased by USD\$2,500 and due no later than June 21, 2024 (paid).

A summary of payments is outlined below:

Latest Payment Date	Cash (USD)	Cash (CDN)	Shares	Fair value of shares issued	Balloon payment (USD)
Effective Date (December 14, 2020)	\$36,140 (paid)	(\$51,711)	100,000 (issued)	\$15,000	-
First Anniversary	\$25,000 (paid)	(\$31,643)	150,000 (issued)	\$120,000	-
Second Anniversary	\$25,000 (paid)	(\$31,484)	300,000 (issued)	\$198,000	-
Third Anniversary	-	-	300,000 (issued)	\$105,000	-
October 1, 2023	\$26,250 (paid)	(\$35,941)	-	-	-
Fourth Anniversary	-	-	300,000 (issued)	\$93,000	-
June 21, 2024	\$27,500 (paid)	(\$44,932)	-	-	-
Fifth Anniversary	-	-	500,000	-	\$1,500,000
Total	\$139,890		1,650,000		\$1,500,000

Weepah

On October 20, 2020, the Company paid one optionor US\$12,540 for the claims and paid US\$10,000 for the royalty. The Company is required to pay annual royalty of US\$25,000 for both optionors thereafter.

On December 14, 2020, the Company entered into an option agreement to acquire a 100% interest in the Weepah claims in Esmeralda County, Nevada, USA. In order to acquire the option, the Company is required to make payments of US \$1,000,000, and issue 500,000 common shares. The Company issued to a finder 5,000 common shares with a fair value of \$3,150 and paid \$6,366 (US\$5,000) in cash. The optionor maintain a 3% net smelter royalty on the property. The Company may make cumulative payments of US\$2,500,000 to reduce the royalties payable on the entirety of the property to 2%. During the year ended December 31, 2020, the Company paid one optionor \$16,035 (US\$12,540) for the claims and paid \$12,787 (US\$10,000) for the royalty. During the year ended December 31, 2021, the Company paid an annual royalty of \$32,423 (US\$25,000) for both optionors.

EMINENT GOLD CORP.

Notes to Condensed Consolidated Interim Financial Statements

For the nine months ended September 30, 2024

(Unaudited - Expressed in Canadian dollars)

4. Exploration and evaluation assets (continued)

Weepah (continued)

On November 1, 2022, the Company amended the agreement whereby the payment initially due on December 14, 2022 was increased by USD\$10,000 and due on June 1, 2023. This amount was further extended and paid on July 7, 2023.

During the year ended December 31, 2023, the Company capitalized \$25,912 (2022 - \$43,703) of other costs as acquisition costs.

A summary of payments is outlined below:

Latest Payment Date	Cash (USD)		Shares	Fair value of shares issued
Effective Date	\$50,000 (paid)	(\$63,938)	-	
5 days of exchange approval	-		50,000 (issued)	\$31,500
First Anniversary	\$100,000 (paid)	(\$127,320)	100,000 (issued)	\$61,000
Second Anniversary	-		150,000 (issued)	\$84,000
July 7, 2023	\$210,000 (paid)	(\$282,305)	-	
Third Anniversary	\$250,000		200,000	
Fourth Anniversary	\$400,000		-	
Total	\$1,010,000		500,000	

During the year-ended December 31, 2023, the Company abandoned the property and incurred a write-down of \$1,551,150.

Spanish Moon District

On January 27, 2021 (the "effective date"), the Company entered into option agreements to acquire 100% of the Spanish Moon Property and 87.5% of the Barcelona Property, collectively known as the Spanish Moon District, by making cumulative cash payments of USD\$1,395,000 and issuing 1,250,000 common shares. These optionors maintain a net smelter royalty of 3% on the property which may be reduced to 2% by making cumulative payments of US\$1.0 million. The Company is responsible for Property holding costs during the duration of the option agreement.

On November 1, 2022, the Company amended the Spanish Moon Property agreement whereby the payment initially due on January 27, 2023 was increased by USD\$6,250 and due on June 1, 2023.

On June 23, 2023 and June 30, 2023, these agreements were amended respectively so that the Company could extend the payments originally due on June 1, 2023 to January 2024 as per the tables below by paying cumulative cash payments of USD\$1,320,000 and issuing 1,150,000 common shares.

EMINENT GOLD CORP.

Notes to Condensed Consolidated Interim Financial Statements
For the nine months ended September 30, 2024
(Unaudited - Expressed in Canadian dollars)

4. Exploration and evaluation assets (continued)

Spanish Moon District (continued)

On June 30, 2023, the Company further amended the Spanish Moon Property agreement whereby payments are scheduled as outlined below:

Latest Payment Date	Cash (USD)	(CDN)	Shares	Fair value of shares issued
Effective Date	\$50,000 (paid)	(\$63,129)	-	
5 days of exchange approval			150,000 (issued)	\$102,000
January 27, 2022	\$75,000 (paid)	(\$95,117)	150,000 (issued)	\$90,000
January 27, 2023	-		200,000 (issued)	\$93,000
January 26, 2024	\$50,000		75,000	
January 26, 2025	\$100,000		75,000	
January 26, 2026	\$200,000		-	
January 26, 2027	\$200,000		-	
Total	\$675,000		650,000	

On December 25, 2022, the Company amended the Barcelona Property agreement whereby the payment initially due on January 27, 2023 was extended to June 1, 2023.

On June 23, 2023, the Company further amended the Barcelona Property agreement whereby payments are scheduled as outlined below:

Latest Payment Date	Cash (USD)		Shares	Fair value of shares issued
Effective Date	\$20,000 (paid)	(\$25,886)	-	
5 days of exchange approval	-		50,000 (issued)	\$32,000
First Anniversary	\$25,000 (paid)	(\$32,002)	50,000 (issued)	\$31,500
Second Anniversary	-		100,000 (issued)	\$46,500
Third Anniversary	\$25,000		-	
Fourth Anniversary	\$25,000		100,000	
Fifth Anniversary	\$25,000		200,000	
Sixth Anniversary	\$525,000		-	
Total	\$645,000		500,000	

During the year-ended December 31, 2023, the Company abandoned the properties and incurred a write-down of \$1,642,468.

Gilbert South

On June 24, 2021 (the "effective date") the Company entered into an option agreement to acquire a 100% interest in the Gilbert South Project in Nevada, USA. In order to acquire the option, the Company is required to make payments of US \$875,000, issue 500,000 common shares and incur US \$100,000 in expenditures.

A summary of payments is outlined below:

Latest Payment Date	Cash (USD)		Shares	Fair value of shares issued
Effective Date	\$25,000 (paid)	(\$31,508)	50,000 (issued)	\$42,500
First Anniversary	\$50,000 (paid)	(\$65,077)	100,000 (issued)	\$43,500
Second Anniversary	\$100,000		150,000	
Third Anniversary	\$100,000		200,000	
Fourth Anniversary	\$100,000		-	
Fifth Anniversary	\$500,000		-	
Total	\$875,000		500,000	

EMINENT GOLD CORP.

Notes to Condensed Consolidated Interim Financial Statements

For the nine months ended September 30, 2024

(Unaudited - Expressed in Canadian dollars)

4. Exploration and evaluation assets (continued)

Gilbert South (continued)

On October 27, 2023, the Company received final approval to amend the Gilbert South option agreement to a purchase agreement whereby the Company has acquired a 100% in the property in exchange for 350,000 common shares (issued with a fair value of \$82,850 (Note 7)). An additional 200,000 common shares will be issued when the Company initiates a drill program. The Timberline claims are currently subject to a 3% net smelter return royalty, the Nevada Select claims are currently subject to a 2% net smelter return royalty, and the GL claims are currently subject to a 2.25% net smelter return royalty. The Company shall have the option and right to repurchase 1% of the GL royalty for \$1 million (U.S.). The Seller shall have the option to buy down 1% of the Timberline net smelter return for \$1.5 million (U.S.).

Costs incurred with respect to the properties are summarized below:

	Hot Springs	Weepah	Spanish Moon District	Gilbert South	Total
Acquisition Costs					
Balance, December 31, 2022	\$ 786,836	\$ 565,922	\$ 623,981	\$ 267,329	\$ 2,244,068
Additions	252,698	308,217	203,320	112,633	876,868
Write-down	-	(874,139)	(827,301)	-	(1,701,440)
Balance, December 31, 2023	1,039,534	-	-	379,962	1,419,496
Additions	258,624	-	-	37,792	296,416
Balance, September 30, 2024	\$ 1,298,158	\$ -	\$ -	\$ 417,754	\$ 1,715,912
Deferred Exploration Costs					
Balance, December 31, 2022	\$ 817,544	\$ 662,254	\$ 786,906	\$ 484,556	\$ 2,751,260
Consulting (Note 6)	20,109	14,553	28,261	6,182	69,105
Other	3,440	204	-	-	3,644
Write-down	-	(677,011)	(815,167)	-	(1,492,178)
Balance, December 31, 2023	\$ 841,093	\$ -	\$ -	\$ 490,738	\$ 1,331,831
Consulting (Note 6)	13,963	-	-	2,249	16,212
Other	794	-	-	935	1,729
Balance, September 30, 2023	\$ 855,850	\$ -	\$ -	\$ 493,922	\$ 1,349,772
Total					
Balance, December 31, 2023	\$ 1,880,627	\$ -	\$ -	\$ 870,700	\$ 2,751,327
Balance, September 30, 2024	\$ 2,154,008	\$ -	\$ -	\$ 911,676	\$ 3,065,684

5. Share capital

Authorized share capital:

Unlimited common shares without par value.

Issued and outstanding:

At September 30, 2024, there were 54,912,794 common shares issued and fully paid common shares outstanding (December 31, 2023 – 49,675,932).

EMINENT GOLD CORP.

Notes to Condensed Consolidated Interim Financial Statements

For the nine months ended September 30, 2024

(Unaudited - Expressed in Canadian dollars)

5. Share capital (continued)

Issued and outstanding:

Shares issued during the nine months ended September 30, 2024

On April 20, 2024, the Company issued 300,000 common shares with a fair value of \$93,000 in relation to the Hot Springs Range property acquisition (Note 4).

On August 30, 2024, the Company issued 4,936,862 units for proceeds of \$1,283,584. Each unit is composed of one common share in the capital of the company and one share purchase warrant. Each whole warrant will entitle the holder to purchase one additional share in the capital of the company for a period of 24 months from the closing date at an exercise price of \$0.55 per warrant share. If, at any time after December 31, 2024, the closing price of the shares is at a price equal to or greater than \$1.00 for a period of 10 consecutive trading days, the Company will have the right to accelerate the expiry date of the warrants by giving notice, by a news release, to the holders of the warrants that the warrants will expire on the date that is 30 days after the issuance of said news release. The Company incurred cash share issuance costs of \$39,006.

Shares issued during the year ended December 31, 2023

On January 27, 2023, the Company issued 300,000 common shares with a fair value of \$139,500 in relation to the Spanish Moon District property acquisition (Note 4).

On April 20, 2023, the Company issued 300,000 common shares with a fair value of \$105,000 in relation to the Hot Springs Range property acquisition (Note 4).

On July 26, 2023, the Company issued 1,123,750 units for proceeds of \$359,600. Each unit is composed of one common share in the capital of the company and one non-transferable share purchase warrant. Each whole warrant will entitle the holder to purchase one additional share in the capital of the company for a period of 36 months from the closing date at an exercise price of \$0.50 per warrant share. If, at any time after November 27, 2023, the closing price of the shares is at a price equal to or greater than \$1.00 for a period of 10 consecutive trading days, the Company will have the right to accelerate the expiry date of the warrants by giving notice, by a news release, to the holders of the warrants that the warrants will expire on the date that is 30 days after the issuance of said news release. The Company incurred cash share issuance costs of \$35,750 and issued 111,600 finder warrants fair valued at \$11,562.

On July 26, 2023, the Company settled debt of \$250,000 through the issuance of 781,250 units (Notes 8 and 9). Each unit consists of one common share and one share purchase warrant. Each warrant is exercisable at \$0.50/warrant for a 3 year period.

On September 29, 2023, the Company issued 1,893,750 units for proceeds of \$606,000. Each unit is composed of one common share in the capital of the company and one non-transferable share purchase warrant. Each whole warrant will entitle the holder to purchase one additional share in the capital of the company for a period of 36 months from the closing date at an exercise price of \$0.50 per warrant share. If, at any time after February 28, 2024, the closing price of the shares is at a price equal to or greater than \$1.00 for a period of 10 consecutive trading days, the Company will have the right to accelerate the expiry date of the warrants by giving notice, by a news release, to the holders of the warrants that the warrants will expire on the date that is 30 days after the issuance of said news release. The warrants were ascribed a fair value of \$56,813 under the residual method. The Company incurred cash share issuance costs of \$15,765 and issued 37,500 finder warrants valued at \$3,270.

On October 27, 2023, the Company issued 350,000 common shares with a fair value of \$82,250 in relation to the Gilbert South property acquisition (Note 4).

EMINENT GOLD CORP.

Notes to Condensed Consolidated Interim Financial Statements

For the nine months ended September 30, 2024

(Unaudited - Expressed in Canadian dollars)

5. Share capital (continued)

Options:

On April 12, 2012, the directors of the Company adopted a Stock Option Plan (the "Plan"). The plan provides that, subject to the requirements of the Exchange, the aggregate number of securities reserved for issuance, set aside and made available for issuance under the 2013 Plan may not exceed 10% of the issued and outstanding shares of the Company at the time of granting of options. The number of common shares which may be reserved in any 12 month period for issuance to any one individual upon exercise of all stock options held by that individual may not exceed 5% of the issued and outstanding common shares of the Company at the time of grant. The number of common shares which may be reserved in any 12 months period for issuance to any one consultant may not exceed 2% of the issued and outstanding common shares and the maximum number of common shares which may be reserved in any 12 month period for the issuance to all persons engaged in investor relation activities may not exceed 2% of the issued and outstanding common shares of the Company.

The 2013 Plan provides that options granted to any person engaged in investor relations activities will vest in stages over 12 months with no more than $\frac{1}{4}$ of the stock options vesting in any three month period.

On April 3, 2024, the Company issued 500,000 stock options with an exercise price of \$0.32 and a term of five years. The options vest 1/3 every 6 months. The resulting issuance of stock options resulted in a stock based compensation expense of \$26,609 and \$26,609 for the three and six months ended June 30, 2024 (2023: \$Nil and \$Nil).

At September 30, 2024, the Company had outstanding stock options exercisable to acquire common shares of the Company as follows:

Expiry Date	Options Outstanding	Exercise Price	Remaining Contractual Life (in years)	Options Exercisable
September 17, 2025	1,950,000	\$ 0.25	1.22	1,950,000
October 26, 2025	100,000	0.45	1.32	100,000
March 18, 2026	150,000	0.79	1.71	150,000
June 30, 2026	150,000	0.95	2.00	150,000
November 11, 2026	950,000	0.75	2.37	950,000
April 3, 2029	500,000	0.32	4.57	-

Warrants:

At September 30, 2024, the Company had outstanding warrants exercisable to acquire common shares of the Company as follows:

Expiry Date	Warrants Outstanding	Exercise Price	Remaining Contractual Life (in years)	Warrants Exercisable
July 12, 2025	1,642,222	\$ 0.75	0.78	1,642,222
September 6, 2025	1,462,222	0.75	0.93	1,462,222
July 25, 2026	2,016,600	0.50	2.82	2,016,600
September 29, 2026	1,931,250	0.50	2.00	1,931,250
August 30, 2026	4,936,862	0.55	1.91	4,936,862

EMINENT GOLD CORP.

Notes to Condensed Consolidated Interim Financial Statements

For the nine months ended September 30, 2024

(Unaudited - Expressed in Canadian dollars)

5. Share capital (continued)

Share-based payment reserve:

The share-based payment reserve records items recognized as stock-based compensation expense and other share-based payments until such time that the stock options or warrants are exercised, at which time the corresponding amount will be transferred to share capital.

6. Related party transactions

During the three and nine months ended September 30, 2024, the Company paid an officer and director \$30,000 and \$90,000 (2023 - \$45,000 and \$135,000) for consulting services, respectively.

During the three and nine months ended September 30, 2024, the Company paid an officer and director \$22,500 and \$67,500 (2023 - \$22,500 and \$67,500) for consulting services, respectively.

During the three and nine months ended September 30, 2024, the Company paid a director \$21,330 and \$36,611 which has been included in exploration and evaluation expense (2023 - \$385 and \$2,090).

During the three and nine months ended September 30, 2024, the Company paid a director \$1,800 and \$2,700 which has been included in exploration and evaluation assets or exploration expense (2023 - \$2,700 and \$27,000).

Included in accounts payable is \$11,818 (2023 - \$106,687) owing to directors and officers of the Company. Amounts owed bear no interest and are due on demand.

7. Financial instruments and risks

(a) Fair values

The fair values of cash and accounts payable approximate their carrying values due to the short-term to maturities of these financial instruments.

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

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

The Company's cash is measured at level 1.

(b) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to interest rate risk.

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7. Financial instruments and risks (continued)

(c) Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is in its cash. The risk in cash is managed through the use of a major financial institution which has a high credit quality as determined by rating agencies. Credit risk is assessed as low.

(d) Foreign exchange rate risk

Foreign exchange risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company has operations in the USA and Canada; however, its net monetary position in US dollars is minimal and therefore is not exposed to significant foreign exchange risk.

(e) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company requires funds to finance its business development activities. In addition, the Company needs to raise equity financing to carry out its exploration programs. There is no assurance that financing will be available or, if available, that such financings will be on terms acceptable to the Company. Liquidity risk is assessed as high.

(f) 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.

8. Capital management

The Company's capital structure consists of cash and share capital. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support acquisition and exploration of resource 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 dependent on external financing to fund its activities. In order to carry out 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 exploration and evaluation assets and seek to acquire interests in 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 were no changes in the Company's approach to capital management since inception. The Company is not subject to externally imposed capital requirements.

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9. Subsequent event

On October 15, 2024, the Company issued 4,403,423 units for proceeds of \$1,145,150. Each unit is composed of one common share in the capital of the company and one share purchase warrant. Each whole warrant will entitle the holder to purchase one additional share in the capital of the company for a period of 24 months from the closing date at an exercise price of \$0.55 per warrant share. If, at any time after February 16, 2025, the closing price of the shares is at a price equal to or greater than \$1.00 for a period of 10 consecutive trading days, the Company will have the right to accelerate the expiry date of the warrants by giving notice, by a news release, to the holders of the warrants that the warrants will expire on the date that is 30 days after the issuance of said news release. The Company incurred cash share issuance costs of \$650.