



EMINENT GOLD

Condensed Consolidated Interim Financial Statements

March 31, 2026

(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)

	March 31, 2026 (unaudited)	December 31, 2025
Assets		
Current assets		
Cash	\$ 2,407,320	\$ 27,664
GST Receivable (Note 3)	22,542	11,234
Prepaid expenses	245,794	158,858
Total current assets	2,675,656	197,756
Exploration and evaluation assets (Note 4)	10,074,863	9,771,565
Total assets	\$ 12,750,519	\$ 9,969,321
Liabilities and shareholders' equity		
Current liabilities		
Accounts payable and accrued liabilities (Note 6)	\$ 296,211	\$ 385,835
Loan payable	300,000	
Total liabilities	596,211	385,835
Shareholders' equity		
Share capital (Note 5)	22,771,813	19,782,211
Share-based payment reserve (Note 5)	2,531,769	2,359,221
Deficit	(13,149,274)	(12,557,946)
Total shareholders' equity	12,154,308	9,583,486
Total liabilities and shareholders' equity	\$ 12,750,519	\$ 9,969,321

Nature of and continuance of operations and going concern (Note 1)

Subsequent events (Note 9)

Approved on behalf of the Board on June 1, 2026:

/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)

	Three Months Ended March 31, 2026	Three Months Ended March 31, 2025
Expenses		
General and administrative	\$ 22,591	\$ 27,357
Professional fees	10,250	20,187
Insurance	15,280	8,237
Marketing and shareholder communication	179,038	239,522
Consulting fees (Note 6)	172,488	113,100
Stock based compensation	172,548	102,769
Transfer agent and filing fees	12,693	25,048
Property investigation and exploration	-	20,673
Net and comprehensive loss	\$ 591,328	\$ 556,893
Basic and diluted loss per share	\$ (0.01)	\$ (0.01)
Weighted average number of shares outstanding – basic and diluted	59,407,061	59,407,061

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)

	Share capital		Share-based payment reserve	Deficit	Total shareholders' equity
	Number	Amount			
Balance, December 31, 2024	59,317,217	\$13,153,295	\$1,681,452	\$ (10,465,351)	\$ 4,369,396
Shares issued for property (Note 4 and Note 5)	145,384	63,970	-	-	63,970
Stock based compensation (Note 5)	-	-	102,769	-	102,769
Net and comprehensive loss	-	-	-	(556,893)	(556,893)
Balance, March 31, 2025	59,462,601	\$13,217,265	\$ 1,784,221	\$ (11,022,244)	\$ 3,979,242
Balance, December 31, 2025	78,022,194	\$19,782,211	\$2,359,221	\$ (12,557,946)	\$ 9,583,486
Shares issued on exercise of warrants (Note 6)	4,355,443	2,920,602	-	-	2,920,602
Shares issued on exercise of stock options (Note 6)	133,333	60,000	-	-	60,000
Stock based compensation (Note 5)	-	-	172,548	-	172,548
Net and comprehensive loss	-	-	-	(591,328)	(591,328)
Balance, March 31, 2026	82,510,970	\$22,771,813	\$ 2,531,769	\$ (13,149,274)	\$ 12,154,308

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)

	Three Months Ended March 31, 2026	Three Months Ended March 31, 2025
Operating Activities		
Cash provided by (used in):		
Operating activities		
Net loss	\$ (591,328)	\$ (556,893)
Adjustment for:		
Stock based compensation	172,548	102,769
Changes in non-cash working capital items:		
Receivable	(11,308)	5,477
Prepaid expenses	(86,936)	66,375
Accounts payable and accrued liabilities	(89,624)	636,075
Net cash provided by (used in) operating activities	(606,648)	253,803
Financing Activities		
Cash from the issuance of common stock	2,989,602	-
Cash from loan	300,000	-
Net cash provided by financing activities	3,289,602	-
Investing activities		
Exploration and evaluation activities	(303,298)	(1,235,743)
Net cash used in investing activities	(303,298)	(1,235,743)
Increase (decrease) in cash	2,379,656	(981,940)
Cash, beginning	27,664	1,081,821
Cash, ending	\$ 2,407,320	\$ 98,881
Non-cash investing activity:		
Value of shares issued to acquire properties	\$ -	\$ 63,970

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

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Notes to Condensed Consolidated Interim Financial Statements

For the three months ended March 31, 2026

(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 March 31, 2026, the Company had cash of \$2,407,320 (December 31, 2025 - \$27,664) and its current assets exceed its current liabilities by \$2,079,445 (December 31, 2025 - working capital deficit of \$188,079). 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 \$13,149,274 as at March 31, 2026 (December 31, 2025 - \$12,557,946). 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, 2025 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 June 1, 2026, 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

	March 31, 2026	December 31, 2025
GST receivable	\$ 22,542	\$ 11,234

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Notes to Condensed Consolidated Interim Financial Statements
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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.

On April 11, 2025, the Company exercised it’s option to acquire a 100% interest in the Hot Springs Property in Nevada, USA. The Company issued 500,000 common shares (CAD\$177,500) to satisfy the fifth anniversary payment and issued 5,832,941 common shares to satisfy the USD\$1,500,000 (CAD\$2,070,694) balloon payment that was due on the fifth anniversary (Note 5).

A summary of payments is outlined below:

Latest Payment Date	Cash (USD)		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	\$93,000	-
June 21, 2024	\$27,500	(\$38,318)	-	-	-
Fifth Anniversary	-	-	500,000	-	\$1,500,000
Total	\$139,890	-	1,650,000	-	\$1,500,000

Gilbert South

On October 27, 2023, the Company amended the Gilbert South option agreement to a purchase agreement whereby the Company acquired a 100% interest in the property in exchange for 350,000 common shares (issued with a fair value of \$82,850 (Note 5)). 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.).

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Notes to Condensed Consolidated Interim Financial Statements

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(Unaudited - Expressed in Canadian dollars)

4. Exploration and evaluation assets (continued)

Celts

On February 4, 2025, the Company closed the acquisition of the Celts Projects in Nevada, USA. Pursuant to the purchase agreement entered into on December 12, 2024, the Company: (i) paid the an aggregate of USD\$30,000 in cash and issued 145,384 common shares at a value of USD\$45,000. The common shares issued at closing are subject to a statutory hold period under applicable securities laws, expiring on June 12, 2025. Additionally, on or before August 1, 2025, the Company will either pay to the sellers an aggregate of USD\$325,000 in cash or issue to the sellers a number of common shares having an aggregate value of USD\$325,000 at a price per common share equal to the volume-weighted average price of the common shares on the TSX Venture Exchange for the five trading days immediately prior to the issuance. On August 18, 2025, the Company issued 1,364,752 common shares with a fair value of \$382,130 to satisfy this obligation. Furthermore, in connection with the purchase agreement, the Company entered into royalty agreements whereby the Company granted to the counterparties an aggregate 3-per-cent NSR royalty in respect of the Celts project, including any future claims staked by the Company within one kilometre of the Celts project (the area of interest), and an aggregate 1.5-per-cent NSR royalty in respect of certain claims within the area of interest owned by a certain third party arm's length to the Company, if the Company ever acquires such claims. Pursuant to the terms of each royalty agreement, the Company may reduce the NSR royalty by one-sixth in exchange for a cash payment of \$750,000 (U.S.), thereby entitling the Company to reduce the NSR royalty by an aggregate of one-third (that is, from an aggregate of 3 per cent of net smelter returns to an aggregate of 2 per cent of net smelter returns) in exchange for an aggregate cash payment of \$1.5-million (U.S.). The Company also paid a cash finder's fee of \$10,000 in connection with the acquisition.

Summary

Costs incurred with respect to the properties are summarized below:

	Hot Springs	Celts	Gilbert South	Total
Acquisition Costs				
Balance, December 31, 2024	\$ 1,282,017	\$ -	\$ 417,753	\$ 1,699,770
Additions	2,423,168	536,448	54,019	3,013,635
Balance, December 31, 2025	3,705,185	536,448	471,772	4,713,405
Additions	-	-	-	-
Balance, March 31, 2025	\$ 3,705,185	\$ 536,448	\$ 471,772	\$ 4,713,405
Deferred Exploration Costs				
Balance, December 31, 2024	\$ 1,538,544	\$ -	\$ 496,794	\$ 2,035,338
Drilling	2,440,654	-	-	2,440,654
Consulting	185,502	40,513	14,141	240,159
Analytics	95,907	43,164	23,451	162,522
Assays	161,907	-	-	161,907
Other	16,173	1,407	-	17,580
Balance, December 31, 2025	4,438,687	85,084	534,389	5,058,160
Drilling	52,214	-	-	52,214
Consulting	54,154	-	-	54,154
Analytics	175,998	1,997	-	177,995
Assays	14,647	728	-	15,375
Other	3,560	-	-	3,560
Balance, March 31, 2026	\$ 4,739,260	\$ 87,809	\$ 534,389	\$ 5,361,458
Total				
Balance, December 31, 2025	\$ 8,143,872	\$ 621,532	\$ 1,006,161	\$ 9,771,565
Balance, March 31, 2026	\$ 8,444,445	\$ 624,257	\$ 1,006,161	\$ 10,074,863

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Notes to Condensed Consolidated Interim Financial Statements
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5. Share capital

Authorized share capital:

Unlimited common shares without par value.

Issued and outstanding:

At March 31, 2026, there were 82,510,970 common shares issued and fully paid common shares outstanding (December 31, 2025 – 78,022,194).

Issued and outstanding:

Shares issued during the year ended December 31, 2025

On February 4, 2025, the Company issued 145,384 common shares with a fair value of \$61,061 in relation to the Celts property acquisition (Note 4).

On April 11, 2025, the Company exercised its option to acquire a 100% in the Hot Springs Property in Nevada, USA. The Company issued 500,000 common shares (CAD\$177,500) to satisfy the fifth anniversary payment and issued 5,832,941 common shares to satisfy the USD\$1,500,000 (CAD\$2,070,694) balloon payment that was due on the fifth anniversary (Note 4).

On May 2, 2025, the Company issued 10,711,900 units at \$0.40 per unit for proceeds of \$4,284,760. Each unit consists of one common share of the Company and one-half common share purchase warrant. Each warrant entitles the holder to acquire one common share at an exercise price of \$0.70, exercisable for 24 months following the closing of the offering. Under the residual method, the Company assigned a value of \$160,678 to the warrants attached. The Company incurred cash fees of \$215,918 and issued 406,211 finders warrants, with a fair value using the Black Scholes model of \$51,873, in relation to the financing.

On August 18, 2025, the Company issued 1,364,752 common shares with a fair value of \$382,130 in relation to the Celts property acquisition (Note 4).

On September 15, 2025, the Company issued 150,000 common shares for proceeds of \$37,500 with respect to the exercise of stock options.

Shares issued during the period ended March 31, 2026

On January 28, 2026, the Company issued 200,000 common shares for proceeds of \$110,000 upon the exercise of warrants.

On January 28, 2026, the Company issued 133,333 common shares for proceeds of \$60,000 upon the exercise of stock options.

On January 30, 2026, the Company issued 40,000 common shares for proceeds of \$20,000 upon the exercise of warrants.

On February 3, 2026, the Company issued 46,225 common shares for proceeds of \$24,362 upon the exercise of warrants.

On February 27, 2026, the Company issued 3,853,718 common shares for proceeds of \$2,684,283 upon the exercise of warrants.

On March 13, 2026, the Company issued 165,000 common shares for proceeds of \$82,500 upon the exercise of warrants.

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Notes to Condensed Consolidated Interim Financial Statements
For the three months ended March 31, 2026
(Unaudited - Expressed in Canadian dollars)

5. Share capital (continued)

Issued and outstanding: (continued)

Shares issued during the period ended March 31, 2026 (continued)

On March 3, 2026, the Company issued 3,787,118 common shares for proceeds of \$2,650,983 upon the exercise of warrants.

On March 23, 2026, the Company issued 15,500 common shares for proceeds of \$8,525 upon the exercise of warrants.

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.

Total stock based compensation recognized during the three months ended March 31, 2026 was \$172,548 (2025 - \$102,769) for options that vested during the period.

A continuity schedule of the Company's outstanding stock options for the periods ended March 31, 2026 and 2025 are as follows:

	March 31, 2026		March 31, 2025	
	Number outstanding	Weighted average exercise price	Number outstanding	Weighted average exercise price
Outstanding, beginning of year	6,025,000	\$ 0.44	5,150,000	\$ 0.44
Exercised	(133,333)	0.45		
Expired	(150,000)	0.79	-	-
Outstanding, end of period	5,741,667	\$ 0.45	5,150,000	\$ 0.44
Exercisable, end of period	2,366,667	\$ 0.44	3,466,667	\$ 0.44

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Notes to Condensed Consolidated Interim Financial Statements
For the three months ended March 31, 2026
(Unaudited - Expressed in Canadian dollars)

5. Share capital (continued)

Options (continued):

At March 31, 2026, the Company had outstanding stock options:

Expiry Date	Options Outstanding	Exercise Price	Remaining Contractual Life (in years)	Options Exercisable
June 30, 2026	150,000	0.95	0.25	150,000
November 11, 2026	950,000	0.75	0.62	950,000
April 3, 2029	500,000	0.32	2.99	500,000
December 31, 2029	1,216,667	0.45	3.75	766,667
October 9, 2030	2,925,000	0.35	4.53	-
	5,741,667			2,366,667

Warrants:

At March 31, 2026, 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 25, 2026	1,698,150	0.50	0.32	1,698,150
September 29, 2026	1,921,875	0.50	0.50	1,921,875
August 30, 2026	4,896,362	0.55	0.42	4,896,362
October 14, 2026	4,204,423	0.55	0.54	4,204,423
May 2, 2027	1,975,043	0.70	1.08	1,975,043
May 2, 2027	3,787,118	1.50	1.08	3,787,118
	18,482,971			18,482,971

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

The Company's related parties consist of its key management personnel, including its directors and officers.

During the normal course of business, the Company enters into transactions with its related parties that are considered to be arm's length transactions and made at normal market prices and on normal commercial terms.

During the three months ended March 31, 2026, the Company paid a director \$45,000 (2025 - \$45,000) for consulting services.

During the three months ended March 31, 2026, the Company paid an officer \$30,000 (2025 - \$22,500) for consulting services.

During the three months ended March 31, 2026, the Company paid an officer and director \$37,488 (2025 - \$8,100) for consulting services and \$Nil (2025 - \$13,500) for exploration services, which are included in the consolidated statement of comprehensive loss.

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Notes to Condensed Consolidated Interim Financial Statements

For the three months ended March 31, 2026

(Unaudited - Expressed in Canadian dollars)

6. Related party transactions (continued)

During the three months ended March 31, 2026, the Company paid an officer and director \$Nil which has been included in exploration and evaluation assets (2025 – \$19,800) (Note 4).

Included in stock-based compensation is \$122,447 (2025 - \$36,600) related to stock options granted to officers and directors.

Included in accounts payable is \$46,781 (2025 - \$48,733) owing to directors and an officers of the Company.

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.

(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.

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(Unaudited - Expressed in Canadian dollars)

7. Financial instruments and risks (continued)

(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.

9. Subsequent events

On April 15, 2026, the Company repaid its loan payable of \$300,000 plus interest of \$8,550.

On May 15, 2026, 57,350 warrants were exercised for proceeds of \$28,675.

On May 20, 2026, 384,616 warrants were exercised for proceeds of \$211,539.