RENEGADE GOLD INC.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE THREE AND NINE MONTHS ENDED MARCH 31, 2025 AND 2024

(EXPRESSED IN CANADIAN DOLLARS)

(UNAUDITED)

PAGE

NOTICE OF NO AUDITOR REVIEW OF
CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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 financial statements have not been reviewed by an auditor.

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

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

RENEGADE GOLD INC.
Condensed Interim Consolidated Statements of Financial Position
(Unaudited - Expressed in Canadian Dollars)

	Note	March 31, 2025	June 30, 2024
		$	$
ASSETS			
Current			
Cash and cash equivalents		215,696	2,646,405
Marketable securities	5	154,709	1,404,590
Receivables		96,732	51,046
Prepaid expenses and deposits		124,784	72,296
		591,921	4,174,337
Furniture and equipment		22,710	27,089
Exploration and evaluation assets	6	15,337,051	15,328,099
Right-of-use assets	7	240,468	272,295
		16,192,150	**19,801,820**
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current			
Amounts payable and accrued liabilities	8,12	2,217,650	4,178,169
Flow-through premium liability	10	124,016	120,982
Current portion of lease liabilities	7	39,983	37,944
		2,381,649	4,337,095
Lease liabilities	7	228,350	258,598
		2,609,999	4,595,693
Shareholders' equity			
Share capital	10	75,570,387	74,381,022
Share subscriptions	10	-	(635,250)
Reserves	10	10,098,612	10,038,986
Accumulated other comprehensive loss		(90,853)	(165,711)
Deficit		(71,745,995)	(68,412,920)
		13,582,151	15,206,127
		16,192,150	**19,801,820**

Nature and continuance of operations and going concern (Note 1)
Subsequent events (Note 17)

Approved and authorized for issue on behalf of the Board on May 29, 2025.

"Nav Dhaliwal", Director *"Dale Ginn"*, Director

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

RENEGADE GOLD INC.
Condensed Interim Consolidated Statements of Loss and Comprehensive Loss
(Unaudited - Expressed in Canadian Dollars)

		Three Months Ended March 31,		Nine Months Ended March 31,	
	Note	**2025**	**2024**	**2025**	**2024**
		$	**$**	**$**	**$**
OPERATING EXPENSES					
Consulting, management, and employment costs	12	165,710	189,661	642,560	625,595
Depreciation	7	11,041	10,961	33,124	32,881
Exploration and evaluation expenditures	6, 12	303,206	2,475,596	1,966,561	6,218,859
Financing costs	7,9	5,809	6,554	57,669	43,153
Foreign exchange (gain)		(25,960)	80,890	94,164	(181,953)
General and administrative		30,740	59,650	84,270	220,855
Insurance		11,315	19,977	33,400	61,441
Marketing and investor relations		49,293	23,800	590,885	55,334
Professional fees		29,168	73,722	98,453	349,744
Share-based compensation (recovery)	9,10	-	(26,512)	-	(38,875)
Shareholder information and filing fees		11,810	15,387	59,884	113,868
		(592,132)	(2,929,686)	(3,660,971)	(7,500,902)
Gain on debt settlement	8	-	-	134,481	-
Interest and miscellaneous income		-	5	65	74
Recognition of flow-through premium liability	10	48,364	-	175,351	509,069
Realized gain (loss) on sale of marketable securities	5	(3,334)	616,122	390,840	1,130,123
Recovery of exploration assets	6	-	-	234,000	-
Unrealized gain (loss) on marketable securities	5	(157,619)	(1,793,025)	(723,162)	1,803,225
Write-down of exploration assets	6	-	-	-	(1,193,698)
Write-off of old accounts payable	8	-	-	116,320	-
		(112,589)	(1,176,898)	327,895	2,248,793
Loss for the period		**(704,721)**	**(4,106,584)**	**(3,333,075)**	**(5,252,109)**
Other comprehensive loss					
Currency translation adjustment		(26,196)	80,526	74,860	(180,289)
Comprehensive loss for the period		(730,917)	(4,026,058)	(3,258,215)	(5,432,398)
Loss per share – basic and diluted		$ (0.01)	$ (0.22)	$ (0.07)	$ (0.32)
Weighted average number of common shares outstanding - basic and diluted		52,627,726	18,595,763	48,746,447	16,400,098

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

(Unaudited - Expressed in Canadian Dollars)

	Nine Months Ended March 31, 2025	2024
	$	$
Cash flows used in operating activities		
Loss for the period	(3,333,075)	(5,252,109)
Items not affecting cash:		
Accrued interest expense	-	17,769
Depreciation	36,206	36,734
Interest on lease liabilities	14,916	16,818
Gain on debt settlement	(134,481)	-
Marketable securities received for recovery of exploration assets	(154,000)	-
Realized loss on sale of marketable securities	(390,840)	(1,130,123)
Recognition of flow-through premium liability	(175,351)	(509,069)
Settlement of accounts payable	-	337,333
Share-based compensation (recovery)	-	(38,875)
Unrealized gain (loss) on marketable securities	723,162	(1,803,225)
Unrealized foreign exchange (gain) loss	74,858	(180,289)
Write-down of exploration assets	-	1,193,698
Changes in non-cash working capital items:		
Receivables	(45,686)	(255,759)
Prepaid expenses and deposits	(52,488)	86,940
Amounts payables and accrued liabilities	(1,384,171)	3,391,020
	(4,820,950)	(4,089,137)
Cash flows from investing activities		
Exploration asset expenditures	(8,500)	(104,500)
Proceeds from sale of marketable securities	1,071,559	2,974,878
	1,063,059	2,870,378
Cash flows from financing activities		
Repayment of loans payable	-	(395,605)
Proceeds from private placements	1,070,309	1,490,800
Payment of lease obligations	(43,125)	(43,125)
Share issuance costs	(85,252)	(27,321)
Share subscriptions receivable received	385,250	-
	1,327,182	1,024,749
Change in cash during the period	(2,430,709)	(194,010)
Cash, beginning of period	2,646,405	211,159
Cash, end of period	**215,696**	**17,149**

Supplemental cash flow information (Note 15)

RENEGADE GOLD INC.
Condensed Interim Consolidated Statements of Changes in Shareholders' Equity
(Unaudited - Expressed in Canadian Dollars)

		Share capital							
	Note	**Number of shares**	**Amount**	**Commitment to Issue Shares**	**Share Subscriptions**	**Reserves**	**Accumulated Other Comprehensive Income**	**Deficit**	**Total**
			$	**$**		**$**	**$**	**$**	**$**
Balance at June 30, 2023		14,983,714	66,574,941	97,278	-	8,844,176	156,457	(59,940,720)	15,732,132
Shares issued for:									
Private placement	10	4,658,750	1,490,800	-	-	-	-	-	1,490,800
Share issuance costs	10	-	(27,321)	-	-	-	-	-	(27,321)
					-				
Shares issued for property acquisitions	6,10	828,293	329,875	-		-	-	-	329,875
Share-based compensation (recovery)	9,10	-	-	-	-	(38,875)	-	-	(38,875)
Foreign exchange on translation		-	-	-	-	-	(180,289)	-	(180,289)
Loss for the period		-	-	-	-	-	-	(5,252,109)	(5,252,109)
Balance at March 31, 2024		20,470,757	68,368,295	97,278	-	8,805,301	(23,832)	(65,192,829)	12,054,213
Shares issued for acquisition	4,10	86,855	97,278	(97,278)	-	-	-	-	-
Shares issued for:									
Private placement	10	20,112,308	4,551,552	-	(635,250)	-	-	-	3,916,302
Flow-through private placement	10	4,625,000	1,850,000	-	-	-	-	-	1,850,000
Shares issuance costs	10	-	(349,153)	-	-	-	135,982	-	(213,171)
Shares issued for property acquisitions	6,10	5,000	1,800	-	-	-	-	-	1,800
Share-based compensation	9,10	-	-	-	-	1,097,703	-	-	1,097,703
Flow-through premium liability	10	-	(138,750)	-	-	-	-	-	(138,750)
Foreign exchange on translation		-	-	-	-	-	(141,879)	-	(141,879)
Loss for the period		-	-	-	-	-	-	(3,220,091)	(3,220,091)
Balance at June 30, 2024		45,299,920	74,381,022	-	(635,250)	10,038,986	(165,711)	(68,412,920)	15,206,127
Shares issued for:									
Flow-through private placement	10	5,946,162	1,070,309	-	-	-	-	-	1,070,309
Share issuance costs	10	-	(144,878)	-	-	59,626	-	-	(85,252)
Shares issued for debt settlements	10	1,921,161	441,867	-	-	-	-	-	441,867
Shares issued for property acquisitions	6,10	2,150	452	-	-	-	-	-	452
Shares cancelled	10	(1,250,000)	(250,000)	-	250,000	-	-	-	-
Share subscriptions receivable received	10	-	-	-	385,250	-	-	-	385,250
Flow-through premium liability	10	-	(178,385)	-	-	-	-	-	(178,385)
Foreign exchange on translation		-	-	-	-	-	74,860	-	74,860
Loss for the period		-	-	-	-	-	-	(3,333,075)	(3,333,075)
Balance at March 31, 2025		**51,919,393**	**75,320,387**	**-**	**-**	**10,098,612**	**(90,851)**	**(71,745,995)**	**13,582,153**

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

1. NATURE AND CONTINUANCE OF OPERATIONS AND GOING CONCERN

Renegade Gold Inc. (the “Company” or “Renegade”) was incorporated on November 3, 2005 under the Business Corporations Act (British Columbia) and traded on the TSX Venture Exchange (“TSX-V”) under the symbol “TGM”. On July 17, 2023, the Company changed its name from Trillium Gold Mines Inc. and began trading on the TSX-V under the symbol “RAGE”. The Company’s principal business activity is the exploration and evaluation of mineral assets.

The head office and principal address of the Company is located at 1615 – 200 Burrard Street, Vancouver, British Columbia, V6C 3L6.

The amounts shown as exploration and evaluation assets represent net acquisition costs to date, less any amounts amortized and/or written down. Any additional amounts required to place these assets into commercial production are dependent upon certain factors. These factors include the existence of ore deposits sufficient for commercial production and the Company's ability to obtain the required additional financing necessary to develop these assets in the Red Lake, district Ontario.

The Company has a working capital deficit as at March 31, 2025 of $1,789,728 (June 30, 2024 - $162,758) and an accumulated deficit of $71,745,995 (June 30, 2024 - $68,412,920).

These condensed interim consolidated financial statements have been prepared under the assumptions of a going concern, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. The Company has incurred losses from inception and does not currently have the financial resources to maintain its operations indefinitely. The Company’s continuation as a going concern is dependent upon the successful results from its exploration activities and its ability to attain profitable operations and generate funds from these operations and/or raise equity capital or borrowings sufficient to meet current and future obligations. These events and conditions indicate that a material uncertainty exists that may cast significant doubt on the Company’s ability to continue as a going concern.

Failure to arrange adequate financing on acceptable terms and/or achieve profitability may have an adverse effect on the financial position, results of operations, cash flows, and prospects of the Company. These condensed interim consolidated financial statements do not give effect to the likely material adjustments to assets or liabilities that would be necessary should the Company be unable to continue as a going concern. There are many external factors that can adversely affect general workforces, economies and financial markets globally. An example includes, but is not limited to, political conflict in other regions. It is not possible for the Company to predict the duration or magnitude of adverse results of such external factors and their effect on the Company’s business or ability to raise funds.

2. BASIS OF PRESENTATION

Statement of compliance

These condensed interim financial statements, including comparatives, have been prepared in accordance with IFRS® Accounting Standards and International Accounting Standards (“IAS”) 34 “Interim Financial Reporting” as issued by the “International Accounting Standards Board (IASB)”. Accordingly, certain disclosures included in the June 30, 2024 audited financial statements prepared in accordance with IFRS Accounting Standards as issued by the IASB have been condensed or omitted. These unaudited condensed interim consolidated financial statements should be read in conjunction with the Company’s audited financial statements for the year ended June 30, 2024.

These condensed interim consolidated financial statements were approved by the Board of Directors of the Company and authorized for issuance on May 29, 2025.

2. BASIS OF PRESENTATION (continued)

Basis of presentation

The condensed interim consolidated financial statements have been prepared on the historical cost basis, with the exception of financial instruments which are measured at fair value, as explained in the accounting policies set out below. In addition, these condensed interim consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information. These condensed interim consolidated financial statements are presented in Canadian dollars ("CAD"), unless otherwise noted.

The accounting policy information set out below have been applied consistently to all periods presented in these condensed interim consolidated financial statements.

Basis of consolidation

These condensed interim consolidated financial statements include the accounts of the Company and its subsidiaries at the end of the reporting period as follows:

	Incorporation	Functional Currency	Percentage owned March 31, 2025	Percentage owned June 30, 2024
Trillium Gold Ontario Inc. ("TGO")	Canada	CAD	100%	100%
Trillium Red Lake Gold Ontario Inc. ("TRLGO")	Canada	CAD	100%	100%
Pacton Gold Inc. ("Pacton")	Canada	CAD	100%	100%
Companies owned by Pacton				
Pacton Pilbara Pty. Ltd. ("Pilbara")	Australia	AUD	100%	100%
Drummond East Pty. Ltd. ("Drummond")	Australia	AUD	100%	100%
Arrow (Pilbara) Pty. Ltd. ("Arrow")	Australia	AUD	100%	100%

Subsidiaries
Subsidiaries are all entities over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The subsidiary is fully consolidated from the date on which control is transferred to the group. It is deconsolidated from the date that control ceases. All significant intercompany transactions and balances have been eliminated.

Significant accounting estimates and judgments

The preparation of these condensed interim consolidated financial statements in accordance with IFRS Accounting Standards requires the Company to use judgment in applying its accounting policies and make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the consolidated financial statements and in the future. The Company's management reviews these estimates and underlying assumptions on an ongoing basis, based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates and assumptions.

The effect of a change in an accounting estimate is recognized prospectively by including it in profit or loss in the period of the change, if the change affects that period only, or in the period of the change and future periods, if the change affects both.

Information about significant estimates and critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in these condensed interim consolidated financial statements are discussed below:

2. BASIS OF PRESENTATION (continued)

Significant accounting estimates and judgments

Functional currency
Management is required to assess the functional currency of each entity of the Company. As neither the Company nor its subsidiaries have active operations, management considered secondary indicators including the currency in which funds from financing activities are denominated and the currency in which funds are retained in concluding on the functional currencies of the parent and its subsidiaries.

Impairment of exploration and evaluation assets
The carrying values of capitalized exploration and evaluation assets are reviewed annually, or when indicators of impairment are present. In the case of undeveloped properties, there may be only inferred resources to allow management to form a basis for the impairment review. The review is based on the Company's intentions for the development of such a property. If a mineral property does not prove viable, all unrecoverable costs associated with the property are charged to profit or loss at the time the impairment determination is made.

Share-based payment transactions
The Company uses the Black-Scholes Option Pricing Model for valuation of share-based compensation and other equity based payments. Option pricing models require the input of subjective assumptions including expected price volatility, interest rate, and forfeiture rate. Changes in the input assumptions can materially affect the fair value estimate and the Company's earnings and equity reserves.

Income taxes
In assessing the probability of realizing income tax assets, management makes estimates related to expectation of future taxable income, applicable tax opportunities, expected timing of reversals of existing temporary differences and the likelihood that tax positions taken will be sustained upon examination by applicable tax authorities. In making its assessments, management gives additional weight to positive and negative evidence that can be objectively verified.

3. MATERIAL ACCOUNTING POLICY INFORMATION

Foreign currency translation and transactions

The functional currency of the Company is measured using the currency of the primary economic environment in which the entity operates. The functional currency of the Company and its Canadian subsidiaries is the CAD while the functional currency of its Australian subsidiaries is the Australian dollar ("AUD").

Foreign currency transactions are translated into the functional currency using exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the period end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined. Where applicable, the functional currency is translated into the presentation currency using the period end rates for assets and liabilities, while the operations and cash flows are translated using average rates of exchange with the exchange differences arising on translation being recognized in other comprehensive income.

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Accounting standards adopted

The following new standards, amendments to standards and interpretations were adopted as of July 1, 2024:

- *Presentation of Liabilities (Amendments to IAS 1)* – the amendments provide a more general approach to the presentation of liabilities as current or non-current based on contractual arrangements in place at the reporting date. These amendments:
  - specify that the rights and conditions existing at the end of the reporting period are relevant in determining whether the Company has a right to defer settlement of a liability by at least twelve months;
  - provide that management's expectations are not a relevant consideration as to whether the Company will exercise its rights to defer settlement of a liability; and
  - clarify when a liability is considered settled.

- *Definition of Accounting Estimates (Amendments to IAS 8)* – the amendments replace the definition of a change in accounting estimates with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The amendments clarify that a change in accounting estimate that results from new information or new developments is not the correction of an error.

The Company concludes that the effect of such amendments did not have a material impact and therefore did not record any adjustments to the condensed interim consolidated financial statements.

New accounting standards issued and not yet effective

IFRS 18 Presentation and Disclosure in Financial Statements, which will replace IAS 1, Presentation of Financial Statements aims to improve how companies communicate in their financial statements, with a focus on information about financial performance in the statement of profit or loss, in particular additional defined subtotals, disclosures about management-defined performance measures and new principles for aggregation and disaggregation of information. IFRS 18 is accompanied by limited amendments to the requirements in IAS 7 Statement of Cash Flows. IFRS 18 is effective from January 1, 2027. Companies are permitted to apply IFRS 18 before that date.

The Company has not yet determined the impact of these amendments on its condensed interim consolidated financial statements.

4. ACQUISITION OF PACTON GOLD INC.

On June 19, 2023, the Company completed the acquisition of all the issued and outstanding common shares of Pacton whereby each Pacton shareholder received 1.275 common shares of the Company in exchange for one common share of Pacton (the "Arrangement"). Pursuant to the Arrangement, the Company issued 7,000,049 common shares with a fair value of $7,000,049. Pacton was a Canadian exploration and development company listed on the TSX-V and OTC Exchange. On completion of the Arrangement, Pacton's common shares were delisted from the TSX-V and OTC Exchange.

As part of the Arrangement, all outstanding share options of Pacton were exchanged for share options to acquire up to an aggregate of 2,198,737 common shares of the Company. All outstanding warrants of Pacton were exercisable to acquire 42,075 common shares of the Company.

(Unaudited - Expressed in Canadian Dollars)

4. ACQUISITION OF PACTON GOLD INC. (continued)

The transaction costs associated with the Arrangement totaled $971,894 and are comprised of finders' fees of $294,555 and legal fees of $677,339. Included in the finders' fees is the requirement to issue 86,855 common shares of the Company for services valued at $97,278 which was included in commitment to issue shares in the statement of changes in shareholders' equity as at June 30, 2023. During the year ended June 30, 2024, the 86,855 common shares were issued in full.

The acquisition of Pacton constitutes an asset acquisition and has been accounted for under the acquisition method in accordance with the guidance provided in IFRS 3, *Business Combinations* . The assets acquired did not quality as a business according to the definition in IFRS 3, and therefore the acquisition did not constitute a business combination, but rather it is treated as a payment of equity consideration for the acquisition of Pacton and its net assets. The value of the consideration paid after allocation to the other net assets acquired, was allocated to exploration and evaluation assets, all of which are located in Canada

The total consideration for the acquisition of the assets and liabilities of Pacton assumed on acquisition were as follows:

	Total
	$
Cost of acquisition:	
Common shares issued	7,000,049
Transaction costs	971,894
Total consideration	**7,971,943**
Allocated as follows:	
Cash	130,133
Marketable securities	889,923
Receivables	301,034
Prepaid expenses	255,515
Equipment	25,903
Exploration and evaluation assets	6,802,106
Accounts payable	(91,927)
Flow-through premium liability	(340,744)
	7,971,943

5. MARKETABLE SECURITIES

Marketable securities are comprised of the following:

	March 31, 2025		June 30, 2024	
	Shares	Fair Value	Shares	Fair Value
	#	$	#	$
Greenridge Exploration Inc. ("Greenridge)	175,000	87,500	-	-
Raiden Resources Limited ("Raiden")	13,621,444	67,209	49,621,444	1,404,590
		154,709		1,404,590

(Unaudited - Expressed in Canadian Dollars)

5. MARKETABLE SECURITIES (continued)

Greenridge

On August 26, 2024, Pacton acquired 200,000 common shares of Greenridge with a fair value of $154,000 through its sale of its previously written-off Carpenter Lake Project.

In February 2025, the Company sold 25,000 Greenridge shares for net proceeds of $15,916 which resulted in a realized loss of $3,334 being recorded on the condensed interim consolidated statements of loss and comprehensive loss.

As at March 31, 2025, the 175,000 Greenridge shares held by the Company had a fair value of $87,500 resulting in an unrealized loss of $47,250 being recorded on the condensed interim consolidated statements of loss and comprehensive loss.

Raiden

The Company acquired 164,035,075 common shares of Raiden with a fair value of $889,923 through its acquisition of Pacton (Note 4) on June 19, 2023. During the nine months ended March 31, 2025, the Company sold 36,000,000 (March 31, 2024 – 100,399,654) Raiden shares for net proceeds of $1,055,642 (March 31, 2024 - $2,974,878) resulting in a realized gain on sale of marketable securities of $394,174 (March 31, 2024 - $1,130,123) being recorded on the condensed interim consolidated statements of loss and comprehensive loss.

As at March 31, 2025, the 13,621,444 (March 31, 2024 – 63,635,421) Raiden shares held by the Company had a fair value of $67,209 (March 31, 2024 - $1,404,275) resulting in an unrealized loss of $675,912 (March 31, 2024 - $1,803,225) being recorded on the condensed interim consolidated statements of loss and comprehensive loss.

6. EXPLORATION AND EVALUATION ASSETS

The schedule below summarizes the acquisition costs incurred on each property as at March 31, 2025 and 2024:

	March 31, 2025	**June 30, 2024**
	$	**$**
Newman Todd Property	1,675,001	1,675,001
South-West Red Lake Properties	1,640,152	1,640,152
Caribou Creek, Moose Creek, and Copperlode Properties	633,660	633,660
Confederation Lake and Birch-Uchi Greenstone Belts Properties	3,311,958	3,303,006
Rivard Property	577,550	577,550
Willis Property	673,359	673,359
Pacton Red Lake Properties	6,825,371	6,825,371
	15,337,051	**15,328,099**

(Unaudited - Expressed in Canadian Dollars)

6. EXPLORATION AND EVALUATION ASSETS (continued)

The schedule below summarizes the exploration and evaluation expenditures incurred on each property for the nine months ended March 31, 2025 and 2024:

	Three Months Ended		Nine months ended	
		March 31,		March 31,
	2025	2024	2025	2024
	$	$		
Newman Todd property	231,267	1,833,512	1,550,099	2,353,931
Confederation Lake and Birch-Uchi Greenstone Belts	60,619	879,821	275,752	2,216,523
Rivard Property	-	389	6,805	8,222
Gold Centre property	-	(336,574)	-	(336,574)
Willis Property	-	-	108,634	-
Pacton Red Lake Properties	11,320	98,448	25,271	1,976,757
	303,206	**2,475,596**	**1,966,561**	**6,218,859**

Newman Todd Project

On December 29, 2020, the Company exercised its pre-emptive right to acquire from Heliostar Metals Ltd. (“Heliostar”) its 16.5% interest in the Newman Todd properties (the “NT Project”) which resulted in the Company holding a 100% interest in the NT Project.

Pursuant to a purchase agreement dated November 24, 2020, the Company paid $700,000 in cash and issued 65,000 common shares valued at $975,000 to Heliostar to acquire the remaining 16.5% interest in the property. In addition, if at any point after closing there are 1,000,000 or more ounces of gold in measured and indicated reserves and resources on the NT Project, the Company has agreed to make an additional $1,000,000 cash payment to Heliostar.

The Project is subject to a 2% net smelter return (“NSR”) and a 15% net carried interest. The latter interest does not receive payment until all capital expenditures have been recovered with interest.

The Company also owns an effective 50% interest in certain other claims adjacent to the Newman Todd Project, the Rivard Property.

The schedule below outlines the cumulative acquisition costs incurred on the NT Project up to March 31, 2025:

	June 30, 2023	Additions/ (Writedowns)	June 30, 2024	Additions/ (Writedowns)	March 31, 2025
	$	$	$	$	$
Cash payments	700,001	-	700,001	-	700,001
Share issuance	975,000	-	975,000	-	975,000
	1,675,001	**-**	**1,675,001**	**-**	**1,675,001**

(Unaudited - Expressed in Canadian Dollars)

6. EXPLORATION AND EVALUATION ASSETS (continued)

Newman Todd Project (continued)

The schedule below outlines the cumulative exploration costs incurred on the NT Project up to March 31, 2025:

	June 30, 2023	Expenditures during the year	June 30, 2024	Expenditures during the period	March 31, 2025
	$	$	$	$	$
Assays and reports	1,975,853	314,842	2,290,695	86,351	2,377,046
Camp construction	948,342	3,345	951,687	-	951,687
Drilling	9,464,140	1,712,444	11,176,584	669,245	11,845,829
Environmental	291,336	-	291,336	-	291,336
Equipment installation	182,206	-	182,206	-	182,206
Equipment and supplies	662,436	7,867	670,303	283	670,586
Field expenses	1,227,537	-	1,227,537	-	1,227,537
General administration	261,409	60,988	322,397	118,870	441,267
Geological consulting	3,651,946	574,991	4,226,937	847,250	5,074,187
Government grant (Note 11)	-	-	-	(171,900)	(171,900)
Metallurgy studies	133,482	-	133,482	-	133,482
Permitting	5,873	-	5,873	-	5,873
Reclamation	10,000	-	10,000	-	10,000
Resource estimation	33,100	-	33,100	-	33,100
Surveys and geophysics	22,178	-	22,178	-	22,178
Travel and accommodation	480,250	-	480,250	-	480,250
	19,350,088	**2,674,477**	**22,024,565**	**1,550,099**	**23,574,664**

Red Lake Gold Mining District, Ontario

On June 28, 2019, the Company completed the acquisition of two contiguous exploration properties in the Red Lake Gold Mining District, Ontario.

The first property is held under an option agreement whereby the Company can acquire a 100% interest in the property, subject to a 1.5% NSR, by making cash payments totaling $100,000. The Company can purchase 1/2 of the NSR for $400,000. The second property is not subject to any cash payments or royalties. These two properties are collectively called the “Leo Property”.

On November 7, 2022, the Company signed an Amendment to Option Agreement relating to the first property which amended the due date for the final cash payment.

Under the amended option agreement for the first property, the Company is required to complete the following obligations:

Cash	Due Date
$13,000 (Paid)	Within 7 days after the effective date (November 21, 2018)
$12,000 (Paid)	On or before October 31, 2019
$15,000 (Paid)	On or before October 31, 2020
$25,000 (Paid)	On or before October 31, 2021
$35,000	Earlier of: 1) October 31, 2023 or 2) until work on the properties can commence

(Unaudited - Expressed in Canadian Dollars)

6. EXPLORATION AND EVALUATION ASSETS (continued)

Red Lake Gold Mining District, Ontario (continued)

During the year ended June 30, 2024, the Company terminated the option agreement resulting in the Company impairing the Red Lake Gold Mining District Property to $nil.

The schedule below outlines the cumulative acquisition costs incurred on the Leo Property up to March 31, 2025:

	June 30, 2023	Additions/ (Writedowns)	June 30, 2024	Additions/ (Writedowns)	March 31, 2025
	$	$	$	$	$
Acquisition costs	1,167,698	-	1,167,698	-	1,167,698
Write-down	-	(1,167,698)	(1,167,698)	-	(1,167,698)
	1,167,698	**(1,167,698)**	**-**	**-**	**-**

The schedule below outlines the cumulative exploration costs incurred on the Leo Property up to March 31, 2025:

	June 30, 2023	Expenditures during the year	June 30, 2024	Expenditures during the period	March 31, 2025
	$	$	$	$	$
Drilling	814	-	814	-	814
General administration	31,320	-	31,320	-	31,320
Geological consulting	101,766	-	101,766	-	101,766
Permitting	4,313	-	4,313	-	4,313
Surveys and geophysics	153,329	-	153,329	-	153,329
	291,542	**-**	**291,542**	**-**	**291,542**

South-West Red Lake Properties

On December 4, 2020, the Company completed the acquisition of the South-West Red Lake Properties.

The schedule below outlines the cumulative acquisition costs incurred on the South-West Red Lake Properties up to March 31, 2025:

	June 30, 2023	Additions/ (Writedowns)	June 30, 2024	Additions/ (Writedowns)	March 31, 2025
	$	$	$	$	$
Acquisition costs	1,640,152	-	1,640,152	-	1,640,152
	1,640,152	**-**	**1,640,152**	**-**	**1,640,152**

(Unaudited - Expressed in Canadian Dollars)

6. EXPLORATION AND EVALUATION ASSETS (continued)

South-West Red Lake Properties (continued)

The schedule below outlines the cumulative exploration costs incurred on the South-West Red Lake Properties up to March 31, 2025:

	June 30, 2023	Expenditures during the year	June 30, 2024	Expenditures during the period	March 31, 2025
	$	$	$	$	$
Camp construction	10	-	10	-	10
Drilling	5,641	-	5,641	-	5,641
Equipment and supplies	910	-	910	-	910
General administration	5,600	-	5,600	-	5,600
Geological consulting	16,075	-	16,075	-	16,075
Surveys and geophysics	131,664	-	131,664	-	131,664
	159,900	**-**	**159,900**	**-**	**159,900**

Caribou Creek, Moose Creek, and Copperlode Properties

On October 20, 2020, the Company entered into an asset purchase agreement to acquire certain claims (the “CMC Purchased Assets”). On December 4, 2020, the Company completed the acquisition.

In consideration for the CMC Purchased Assets, the Company paid an aggregate cash amount of $180,000; issued an aggregate of 20,000 common shares valued at $304,000 in the Company; and issued an aggregate of 20,000 common share purchase warrants entitling the holder thereof to purchase one common share per warrant at a price of $5.00 per common share within two years from the closing date of the transaction.

The schedule below outlines the cumulative acquisition costs incurred on the Caribou Creek, Moose Creek and Copperlode Properties up to March 31, 2025:

	June 30, 2023	Additions/ (Writedowns)	June 30, 2024	Additions/ (Writedowns)	March 31, 2025
	$	$	$	$	$
Cash payments	180,000	-	180,000	-	180,000
Share issuance	304,000	-	304,000	-	304,000
Warrant issuance	149,660	-	149,660	-	149,660
	633,660	**-**	**633,660**	**-**	**633,660**

(Unaudited - Expressed in Canadian Dollars)

6. EXPLORATION AND EVALUATION ASSETS (continued)

Caribou Creek, Moose Creek, and Copperlode Properties (continued)

The schedule below outlines the cumulative exploration costs incurred on the Caribou Creek, Moose Creek and Copperlode Properties up to March 31, 2025:

	June 30, 2023	Expenditures during the year	June 30, 2024	Expenditures during the period	March 31, 2025
	$	$	$	$	$
Camp construction	891	-	891	-	891
General administration	6,505	-	6,505	-	6,505
Geological consulting	13,950	-	13,950	-	13,950
Surveys and geophysics	37,755	-	37,755	-	37,755
	59,101	**-**	**59,101**	**-**	**59,101**

Confederation Lake and Birch-Uchi Greenstone Belts

On November 22, 2020, the Company signed an asset purchase agreement to acquire a 100% interest in the Confederation Lake Properties (“Confederation Belt”) from Pegasus Resources Inc. (formerly Pistol Bay Mining Inc.) (“Pegasus”). As at September 25, 2022, the Company had fulfilled all the requirements to obtain control of Confederation Belt.

On December 22, 2020, the Company signed an amended and restated purchased option agreement (the “Option Agreement”) to acquire an undivided 100% interest in properties in the Confederation Lake and Birch-Uchi greenstone belts in the Red Lake District as well as properties in Larder Lake, Ontario, subject to a 1.5% NSR over each property. Each such NSR will be subject to a buy-back option, at the election of the Company, for 50% of such royalty (being 0.75%) for cash consideration of $500,000.

(Unaudited - Expressed in Canadian Dollars)

6. EXPLORATION AND EVALUATION ASSETS (continued)

Confederation Lake and Birch-Uchi Greenstone Belts (continued)

During the year ended June 30, 2024, the Company fulfilled its obligation under the Option Agreement as follows:

Asset	Cash	Shares
Larder Lake (Ontario)	$12,000 – Paid on December 23, 2020 $15,000 – Paid on December 23, 2021 $20,000 – Paid on December 19, 2022 $40,000 – Paid on March 19, 2024	3,500 Common Shares – Issued on February 9, 2021 for a value of $55,300 2,500 Common Shares – Issued on January 5, 2022 for a value of $18,000
Karas Lake (Ontario)	$8,000 – Paid on December 23, 2020 $10,000 – Paid on December 29, 2021 $15,000 – Paid on December 30, 2022 $25,000 – Paid on April 11, 2024	2,500 Common Shares – Issued on February 9, 2021 for a value of $39,500 2,500 Common Shares – Issued on January 5, 2022 for a value of $18,000
Birch/Uchi – Swain Lake (Ontario)	$9,000 – Paid on December 23, 2020 $2,200 – Paid on January 14, 2021 $15,000 – Paid on December 23, 2021 $20,000 – Paid on December 19, 2022 $30,000 – Paid on April 10, 2024	2,500 Common Shares – Issued on February 9, 2021 for a value of $39,500 2,500 Common Shares – Issued on January 5, 2022 for a value of $18,000
Birch/Uchi – Satterly (Ontario)	$15,000 – Paid on December 23, 2020 $20,000 – Paid on December 23, 2021 $25,000 – Paid on December 19, 2022 $40,000 – Paid on April 10, 2024	2,500 Common Shares – Issued on February 9, 2021 for a value of $39,500 2,500 Common Shares – Issued on January 5, 2022 for a value of $18,000
Gerry Lake (Ontario)	$5,000 – Paid on December 23, 2020 $10,000 – Paid on December 23, 2021 $14,000 – Paid on December 19, 2022 $24,000 – Paid on April 10, 2024	2,500 Common Shares – Issued on February 9, 2021 for a value of $39,500 2,500 Common Shares – Issued on January 5, 2022 for a value of $18,000

On April 20, 2022, the Company closed the purchase option agreements in respect of the Uchi Gold Project (the "Uchi Gold Agreement) and the Satterly Gold Project (the "Satterly Gold Agreement") to acquire a 100% undivided interest in the respective areas within the Confederation greenstone belt, subject to a 2% NSR royalty over each property under the Uchi Gold Agreement and a 1.5% NSR royalty over each property under the Satterly Gold Agreement. Each such NSR under the Uchi Gold Agreement will be subject to a buy-back option, at the election of the Company, for 50% of such royalty (being 1%) for cash consideration of $1,000,000. Each such NSR under the Satterly Gold Agreement will be subject to a buy-back option, at the election of the Company, for 1/3 of such royalty (being 0.5%) for cash consideration of $500,000.

(Unaudited - Expressed in Canadian Dollars)

6. EXPLORATION AND EVALUATION ASSETS (continued)

Confederation Lake and Birch-Uchi Greenstone Belts (continued)

Under the Uchi Gold Agreement and Satterly Gold Agreement, the Company is required to complete the following obligations:

Cash	Common Shares	Due Date
$27,500 (Paid)	20,000 - Issued on April 25, 2022 for a value of $80,000	On the closing date
$37,000 (Paid)	Nil	On or before April 20, 2023
$46,000 (Paid)	Nil	On or before April 20, 2024
$68,000	20,000	On or before April 20, 2025**

** see Note 17

On June 15, 2022, the Company closed the Wenasaga Property Option Agreement (the "Wenasaga Agreement") to acquire a 100% undivided interest in the Wenasaga Gold Property held by Bounty Gold Corp., subject to a 2% NSR royalty on the claims comprising the Wenasaga Gold Property. The Company has the right to repurchase 50% of the royalty (being 1%) for cash or common share consideration of $1,000,000.

Under the Wenasaga Agreement, the Company is required to complete the following obligations:

Cash	Common Shares	Due Date
$8,500 (Paid)	2,150 - Issued on July 11, 2022 for a value of $5,160	Upon the later of TSXV approval and an extension on the claims due date granted by the Ontario Mining Recorder
$8,500 (Paid)	2,150 - Issued on November 6, 2023 for a value of $860 (Note 10)	On or before June 15, 2023
$8,500 (Paid)	2,150 - Issued on September 9, 2024 for a value of $452 (Note 10)	On or before June 15, 2024

As of September 9, 2024, the Company has fulfilled its obligations under the Wenasaga Agreement.

On June 6, 2022, the Company closed an amended Definitive Agreement to acquire the majority of Imagine Lithium Inc.'s ("Imagine Lithium") Eastern Vision property holdings in the Confederation Lake assemblage within the Birch- Uchi greenstone belt in the Red Lake Mining District of Ontario. These property holdings include properties that the Company has acquired directly and others for which the Company has assumed option agreements as optionee.

Upon closing of the Definitive Agreement, the Company issued 280,000 common shares of the Company with a fair value of $784,000 and a cash payment of $175,000 to Imagine Lithium. In addition, the Company assumed Imagine Lithium's cash payment commitments under Imagine Lithium's existing option agreements, while Imagine Lithium retains its original share issuance obligations.

Concurrent with the closing of the Definitive Agreement, the Company issued 10,000 common shares of the Company with a fair value of $28,000 and a cash payment of $20,000 to Pegasus Resources Inc. ("Pegasus") to earn into certain option agreements that the Company is assuming as optionee from Imagine Lithium under the Definitive Agreement. The cash consideration represents the remaining option payments under said option agreements, while the equity consideration purchases Pegasus' carried interest in the relevant properties such that the Company will be transferred 100% of those properties upon closing of the Definitive Agreement.

(Unaudited - Expressed in Canadian Dollars)

6. EXPLORATION AND EVALUATION ASSETS (continued)

Confederation Lake and Birch-Uchi Greenstone Belts (continued)

Pursuant to the remaining option agreements that the Company assumed as optionee under the Definitive Agreement, the Company must pay a total of $186,000 in option payments over approximately two years in order to earn in to and exercise the options.

Under the Definitive Agreement, the Company is required to complete the following obligations:

Cash	Due Date
$61,000 (Paid)	On the closing date
$80,000 (Paid)	On or before December 10, 2022
$15,000 (Paid)	On or before December 30, 2022
$30,000	On or before December 30, 2023

In June 2024, the Company decided that substantive expenditures for further exploration on the Eastern Vision property would not be budgeted nor planned and as such, the Company impaired the property as at June 30, 2024.

The Company also entered into a Royalty Purchase Agreement under which it will, concurrently with the closing of the Definitive Agreement, purchase a 2% NSR royalty on the Fredart property from a prospector in consideration for the issuance of 6,000 common shares of the Company with a fair value of $16,800 and cash payment of $50,000.

On July 13, 2022, the Company closed the purchase and sale agreement (the "Purchase Agreement") to acquire all of the rights and title to the Panama Lake Property (the "Property") held by St. Anthony Gold Corp. ("St. Anthony Gold"). Pursuant to the assignment and assumption agreement entered into following the closing of the Purchase Agreement (the "Assignment Agreement" together with the original option agreement, the "Option Agreement"), among the Company and St. Anthony Gold, St. Anthony Gold has assigned all of its right and obligations under the original option agreement to the Company. In addition, pursuant to the Assignment Agreement, Benton Resources Inc. ("Benton Resources") has agreed to register 100% of the Property's title to the Company while retaining its 50% ownership interest in the Property until such time as the Company fulfills its option to earn the 100% interest.

Pursuant to the closing of the Purchase Agreement, the Company paid St. Anthony Gold $500,000 in cash and issued 100,000 common shares of the Company (issued on July 14, 2022 for a value of $240,000). In the event that the Company acquires a 100% interest in the Property, St. Anthony Gold may cause the Company to exercise its Buy-Back Right under the Option Agreement to repurchase from Benton Resources one-half of the 2% NSR on the Property and convey such repurchased 1% NSR to St. Anthony Gold in exchange for a cash payment by St. Anthony Gold to the Company of $1,000,000.

Pursuant to the terms of the Option Agreement, in order for the Company to earn a 70% interest in the Property, it will pay to Benton Resources $100,000 in cash by October 24, 2022 (settled through the issuance of 47,393 shares on October 28, 2022), and complete $250,000 in exploration expenditures on the Property by April 24, 2023 (incurred). The Company has the option to earn a 100% ownership of the Property by paying Benton Resources a further $300,000 in cash (settled through the issuance of 769,230 common shares on December 6, 2023 (Note 10)) and complete $300,000 in exploration expenditures on the Property in each case by October 24, 2023, extended to June 30, 2024 (incurred). Benton Resources has the right to retain a 2% NSR on the Property, subject to the option of the Company to buy back one-half of such NSR (being 1%) for $1,000,000. In the event that the Company will pay Benton Resources a cash payment, it is determined based on the number of ounces of gold in the NI 43- 101 report multiplied by $0.50.

(Unaudited - Expressed in Canadian Dollars)

6. EXPLORATION AND EVALUATION ASSETS (continued)

Confederation Lake and Birch-Uchi Greenstone Belts (continued)

On January 23, 2023, the Company signed a Purchase Option Agreement to acquire additional Uchi Claims, immediately adjacent to, and encompassed by, the Company's Confederation Lake and Birch-Uchi Green Belts Properties. Upon completion of the transaction, the Company will acquire a 100% interest in the property, subject to a 1.5% NSR. The Company has the right to repurchase 0.5% of the NSR for consideration of $500,000. Pursuant to the terms of the agreement, the Company issued 20,000 common shares on April 6, 2023 with a fair value of $26,000 and has to make cash payments totaling $80,800 as follows:

Cash	Due Date
$16,800 (Paid)	On closing date
$16,000 (Paid)	On or before April 6, 2024
$20,000 (Paid subsequent to March 31, 2025)	On or before April 6, 2025
$28,000	On or before April 6, 2026

The schedule below outlines the cumulative acquisition costs incurred on the Confederation Lake and Birch-Uchi Greenstone Belts Properties up to March 31, 2025:

	June 30, 2023	Additions/ (Writedowns)	June 30, 2024	Additions/ (Writedowns)	March 31, 2025
	$	$	$	$	$
Cash payments	1,994,130	221,000	2,215,130	8,500	2,223,630
Share issuance	2,211,316	300,860	2,512,176	452	2,512,628
Write-down	(255,500)	(1,168,800)	(1,424,300)	-	(1,424,300)
	3,949,946	**(646,940)**	**3,303,006**	**8,952**	**3,311,958**

The schedule below outlines the cumulative exploration costs incurred on the Confederation Lake and Birch-Uchi Greenstone Belts Properties up to March 31, 2025:

	June 30, 2023	Expenditures during the year	June 30, 2024	Expenditures during the period	March 31, 2025
	$	$	$	$	$
Assays and reports	385,654	145,741	531,395	-	531,395
Camp construction	8,827	2,925	11,752	-	11,752
Drilling	248,298	1,920,852	2,169,150	400	2,169,550
Equipment and supplies	81,296	17,400	98,696	1,177	99,873
General administration	97,838	43,384	141,222	82,636	223,858
Geological consulting	1,199,266	169,674	1,368,940	191,539	1,560,479
Permitting	2,665	-	2,665	-	2,665
Surveys and geophysics	783,369	-	783,369	-	783,369
	2,807,213	**2,299,976**	**5,107,189**	**275,752**	**5,382,941**

(Unaudited - Expressed in Canadian Dollars)

6. EXPLORATION AND EVALUATION ASSETS (continued)

Rivard Property

On July 31, 2020, the Company signed an asset purchase agreement to acquire the Rivard Property, contiguous to its NT Project, in the Red Lake Mining District, Ontario. The Rivard Property consists of one lease of six contiguous minerals claims. Upon completion of the transaction, the Company will acquire a 100% interest in the property, subject to a 1.5% NSR, by completing cash payments totaling $400,000 and issuing 40,000 common shares of the Company over 3.5 years. The Company has the right to repurchase ½ of the NSR (0.75%) for consideration of $1,200,000, payable in cash or shares. In addition, the Company has a right of first refusal should the holders of the NSR sell the NSR in the future.

On May 25, 2021, the Company signed an amendment to the asset purchase agreement which amended the required cash payments and share issuances as follows:

Cash	Common Shares	Due Date
$199,000 (Paid)	10,000 - Issued on July 7, 2021 for a value of $95,000	On the closing date
$33,500 (Paid)	5,000 - Issued on November 26, 2021 for a value of $44,500	November 26, 2021
$33,500 (Paid)	5,000 - Issued on May 26, 2022 for a value of $15,500	May 26, 2022
$33,500 (Paid)	5,000 - Issued on November 25, 2022 for a value of $12,500	November 26, 2022
$33,500 (Paid)	5,000 - Issued on May 26, 2023 for a value of $6,000	May 26, 2023
$33,500 (Paid)	5,000 – issued on December 18, 2023 for a value of $2,250 (Note 10)	November 26, 2023
$33,500 (Paid)	5,000 – issued on May 30, 2024 for a value of $1,800 (Note 10)	May 26, 2024

As of May 30, 2024, the Company had fulfilled its requirements to acquire the 100% interest in the Rivard Property.

This property will be explored as an integral part of the NT Project.

The schedule below outlines the cumulative acquisition costs incurred on the Rivard Property up to March 31, 2025:

	June 30, 2023	Additions/ (Writedowns)	June 30, 2024	Additions/ (Writedowns)	March 31, 2025
	$	$	$	$	$
Cash payments	333,000	67,000	400,000	-	400,000
Share issuance	173,500	4,050	177,550	-	177,550
	506,500	**71,050**	**577,550**	**-**	**577,550**

(Unaudited - Expressed in Canadian Dollars)

6. EXPLORATION AND EVALUATION ASSETS (continued)

Rivard Property (continued)

The schedule below outlines the cumulative exploration costs incurred on the Rivard Property up to March 31, 2025:

	June 30, 2023	Expenditures during the year	June 30, 2024	Expenditures during the period	March 31, 2025
	$	$	$	$	$
Assays and reports	313,018	1,664	314,682	1,200	315,882
Camp construction	373,526	-	373,526	-	373,526
Drilling	1,581,055	-	1,581,055	-	1,581,055
Equipment and supplies	388,502	7,869	396,371	-	396,371
Field expenses	113	-	113	-	113
General administration	36,945	-	36,945	5,605	42,550
Geological consulting	326,415	625	327,040	-	327,040
Permitting	3,125	-	3,125	-	3,125
Surveys and geophysics	3,460	-	3,460	-	3,460
	3,026,159	**10,158**	**3,036,317**	**6,805**	**3,043,122**

Gold Centre Property

On August 31, 2020, TGO, a wholly owned subsidiary of the Company, signed a carried interest joint venture agreement ("Joint Venture Agreement") with Rupert Resources Ltd. ("Rupert"). Pursuant to the Joint Venture Agreement, TGO will obtain an 80% participating interest in the Gold Centre property and Rupert will have a 20% carried participating interest. The Gold Centre property consists of one lease containing seventeen mineral claims in the Red Lake Mining District, Ontario and Rupert has granted a 1.5% NSR on the property to a third party. In order to maintain its 80% participating interest in the property, the Company is required to:

- Upon receiving drill permits, spend $2,000,000 each year for five years on the property and spend $500,000 per year thereafter; and
- Issue four tranches of 50,000 common shares of the Company to Rupert, for a total of 200,000 common shares over the course of three years following the closing date (issued 50,000 on February 23, 2021 for a value of $740,000; issued 50,000 on February 23, 2022 for a value of $245,000; issued 50,000 on September 20, 2023 for a value of $26,000).

In September, 2023, the Company terminated the Joint Venture Agreement resulting in the Company impairing the Gold Centre Property to $nil as at June 30, 2024.

The schedule below outlines the cumulative exploration costs incurred on the Gold Centre Property up to March 31, 2025:

(Unaudited - Expressed in Canadian Dollars)

6. EXPLORATION AND EVALUATION ASSETS (continued)

Gold Centre Property (continued)

	June 30, 2023	Expenditures during the year	June 30, 2024	Expenditures during the period	March 31, 2025
	$	$	$	$	$
Assays and reports	147,498	-	147,498	-	147,498
Camp construction	8,861	-	8,861	-	8,861
Drilling (recovery)	3,588,308	(337,333)	3,250,975	-	3,250,975
Equipment and supplies	55,974	-	55,974	-	55,974
General administration	60,456	759	61,215	-	61,215
Geological consulting	343,269	-	343,269	-	343,269
Permitting	4,813	-	4,813	-	4,813
	4,209,179	**(336,574)**	**3,872,605**	**-**	**3,872,605**

Willis Property

The Company owns 100% interest in thirteen contiguous patented mineral claims, collectively known as the "Willis Property", situated southwest of and contiguous to the Company's NT Project. The Company is subject to a 2% NSR which the Company has the right to repurchase one-half of the NSR (1%) for consideration of $1,200,000, payable in cash or shares. In addition, the Company has a right of first refusal should the holders of the NSR choose to sell the NSR in the future.

The schedule below outlines the cumulative acquisition costs incurred on the Willis Property up to March 31, 2025:

	June 30, 2023	Additions/ (Writedowns)	June 30, 2024	Additions/ (Writedowns)	March 31, 2025
	$	$	$	$	$
Cash payments	425,359	-	425,359	-	425,359
Share issuance	248,000	-	248,000	-	248,000
	673,359	**-**	**673,359**	**-**	**673,359**

The schedule below outlines the cumulative exploration costs incurred on the Willis Property up to March 31, 2025:

	June 30, 2023	Expenditures during the year	June 30, 2024	Expenditures during the period	March 31, 2025
	$	$	$	$	$
Assays and reports	-	-	-	662	662
Drilling	-	-	-	6,200	6,200
Equipment and supplies	400	-	400	-	400
General administration	1,215	-	1,215	1,372	2,587
Geological consulting	2,164	-	2,164	-	2,164
Survey and geophysics	-	-	-	100,400	100,400
	3,779	**-**	**3,779**	**108,634**	**112,413**

(Unaudited - Expressed in Canadian Dollars)

6. EXPLORATION AND EVALUATION ASSETS (continued)

Pacton Red Lake Properties

On June 19, 2023, the Company completed the acquisition of Pacton which holds certain exploration properties in the Red Lake Gold Mining District, Ontario ("Pacton Red Lake Properties"). The Company acquired 100% of the issued and outstanding common shares of Pacton by issuing 7,000,049 common shares to the shareholders of Pacton (Note 4).

The Pacton Red Lake Properties consist of several claims in which Pacton owns a 100% interest, as well as one remaining option agreement whereby the Company must pay $22,500 and issue 1,913 common shares on or before November 6, 2023 (issued on November 6, 2023 for a value of $765 (Note 10)). The claims included in the Pacton Red Lake Properties are subject to various NSR royalties, ranging from 0.25% to 2.5%. The Company has the right to certain royalty buybacks at a range of prices.

On May 25, 2020, Pacton entered into an agreement with Sandstorm Gold Ltd. ("Sandstorm"), whereby Pacton granted Sandstorm a 0.5% to 1% NSR on certain mineral claims included in the Pacton Red Lake Properties, in exchange for cash consideration received by Pacton prior to its acquisition by the Company. Sandstorm has agreed to pay an additional $27,273 once Pacton has earned a 100% interest in the previously mentioned remaining option agreement. The Company also assigned its royalty buybacks on all the Pacton Red Lake Properties to Sandstorm.

In May, 2024, Pacton entered into an agreement to sell its 40% interest in the Carpenter Lake property, located in Saskatchewan to Greenridge Exploration Inc. ("Greenridge"). Pacton wrote the property off during calendar 2018, but maintained its 40% interest. The holder of the remaining 60% has also agreed to sell their interest. Pacton's share of the consideration in the agreement is $80,000 (received) and 600,000 common shares of the Greenridge over a period of two years. Greenridge must incur minimum expenditures of $1,000,000 on the property over a period of three years. On August 26, 2024, Pacton received 200,000 common shares of Greenridge valued at $154,000.

The schedule below outlines the cumulative acquisition costs incurred on the Pacton Red Lake Properties up to March 31, 2025:

	June 30, 2023	Additions/ (Writedowns)	June 30, 2024	Additions/ (Writedowns)	March 31, 2025
	$	$	$	$	$
Acquisition costs	6,802,106	-	6,802,106	-	6,802,106
Cash payments	-	22,500	22,500	-	22,500
Share issuance	-	765	765	-	765
	6,802,106	**23,265**	**6,825,371**	**-**	**6,825,371**

The schedule below outlines the cumulative exploration costs incurred on the Pacton Red Lake Properties up to March 31, 2025:

(Unaudited - Expressed in Canadian Dollars)

6. EXPLORATION AND EVALUATION ASSETS (continued)

Pacton Red Lake Properties (continued)

	June 30, 2023	Expenditures during the year	June 30, 2024	Expenditures during the period	March 31, 2025
	$	$	$	$	$
Assays and report	-	129	129	-	129
Camp	-	-	-	4,000	4,000
Depreciation	215	5,137	5,352	3,082	8,434
Drilling	-	1,705,412	1,705,412	-	1,705,412
Field expenses	-	44,000	44,000	-	44,000
Geological consulting	166,724	237,186	403,910	14,493	418,403
Travel and accommodation	-	11,886	11,886	3,696	15,582
	166,939	**2,003,750**	**2,170,689**	**25,271**	**2,195,960**

7. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

As at March 31, 2025, the Company has a lease for an office space in Ontario, Canada.

Right-of-use assets

	Office Space
	$
Cost:	
At June 30, 2023 and 2024 and March 31, 2025	410,211
Depreciation:	
At June 30, 2023	95,480
Additions	42,436
At June 30, 2024	137,916
Additions	31,827
At March 31, 2025	169,743
Net book value:	
At June 30, 2024	272,295
At March 31, 2025	**240,468**

(Unaudited - Expressed in Canadian Dollars)

7. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (continued)

Right-of-use assets (continued)

Depreciation of right-of-use assets is calculated using the straight-line method over the remaining lease term.

Lease liabilities

	March 31, 2025	June 30, 2024
	$	$
Balance, beginning of year	296,542	331,928
Lease payments	(43,125)	(57,500)
Interest expense	14,916	22,114
	268,333	296,542
Less: current portion	(39,983)	(37,944)
Balance, end of year	**228,350**	**258,598**

The minimum lease payments in respect of the lease liability and the effect of discounting are as follows:

	$
Undiscounted minimum lease payments:	
April 1, 2025 – June 30, 2025	14,375
July 1, 2025 – June 30, 2026	57,500
July 1, 2026 – June 30, 2027	57,500
July 1, 2027 – June 30, 2028	57,500
July 1, 2028 – June 30, 2029	57,500
Thereafter	81,458
Total	325,833
Effect of discounting	(57,500)
Total present value of lease liabilities	268,333
Less: current portion	(39,983)
Balance, end of year	**228,350**

8. AMOUNTS PAYABLE AND ACCRUED LIABILITIES

	March 31, 2025	June 30, 2024
	$	$
Trade payables	2,206,960	3,844,425
Accrued liabilities	10,690	333,744
	2,217,650	**4,178,169**

In March 2024, the Company settled $587,333 of accounts payable for $250,000 resulting in $337,333 being recorded as a recovery in the exploration and evaluation asset expenditures on the statement of comprehensive loss.

In September 2024, the Company completed a debt settlement whereby $576,348 of accounts payable was settled for 1,921,161 common shares of the Company with a value of $441,867 resulting in $134,481 being recorded as a gain on debt settlement on the statement of comprehensive loss.

(Unaudited - Expressed in Canadian Dollars)

9. LOANS PAYABLE

	Third Party
	$
Balance, June 30, 2023	**377,836**
Repayment – cash	(395,605)
Interest expense and accretion	17,769
Balance, June 30, 2024	**-**

a) On March 28, 2023, the Company entered into a Bridge Loan Agreement whereby the Company borrowed $70,000. The loan bears interest at 10% per annum, compounding monthly, and matures at the earlier of September 28, 2023 and the date the Company closes a financing of any kind resulting in gross proceeds equal to or greater than $70,000. In connection with the loan, on April 24, 2023, the Company issued 60,870 warrants, valued at $42,172 and included in financing costs on the statement of loss and comprehensive loss, to the lender with an exercise price of $1.15 per warrant and an expiry date of April 24, 2024. The loan was granted by a company controlled by an individual who subsequently became an officer and director of the Company. On September 28, 2023, the loan maturity was extended to January 1, 2024. During the year ended June 30, 2024, the Company paid the loan in full by making total payments of $75,345.

b) On April 18, 2023, the Company entered into a Bridge Loan Agreement whereby the Company borrowed $300,000. The loan bears interest at 10% per annum, compounding monthly, and matures at the earlier of October 18, 2023 and the date the Company closes a financing of any kind resulting in gross proceeds equal to or greater than $300,000. In connection with the loan, the Company granted 150,000 share options, valued at $103,069 and included in share-based compensation on the statement of loss and comprehensive loss, to the lender with an exercise price of $1.40 per option and an expiry date of April 18, 2024. The Company used the Black-Scholes option pricing model to estimate the fair value of the options using the following assumptions: risk free interest rate of 4.44%; dividend yield of 0%; expected volatility of 115.03%; and expected option life of 1 year. During the year ended June 30, 2024, the Company paid the loan in full by making total payments of $320,260.

10. SHARE CAPITAL

Authorized share capital

Unlimited common shares with no par value.

Issued and outstanding common shares

During the nine months ended March 31, 2025, the Company had the following share capital transactions:

a) On September 9, 2024, the Company issued an aggregate of 2,150 common shares of the Company at a value of $452 in connection with the acquisition of the Confederation Lake and Birch-Uchi Greenstone Belts Property (Note 6).

b) On September 11, 2024, the Company issued an aggregate of 1,921,161 common shares to settle $576,348 of accounts payable (Note 8).

10. SHARE CAPITAL (continued)

Issued and outstanding common shares

c) On December 19, 2024, the Company closed a non-brokered private placement through the issuance of 5,946,162 flow-through shares at $0.18 per share for gross proceeds of $1,070,309. Each unit consists of one common share and one-half of one share purchase warrant with each whole warrant exercisable into one common share of the Company at a price of $0.18 per share until December 19, 2026. In connection with the private placement, the Company paid cash commissions of $77,922, incurred legal fees and filing fees totaling $7,331, and issued 432,898 agent's warrants valued at $59,626 and exercisable until December 19, 2026, at a price of $0.18 per common share. Additionally, the Company allocated $178,386 to flow-through shares premium representing the value of premium on the FT Unit.

d) On February 19, 2025, the Company cancelled 1,250,000 common shares valued at $250,000 that were issued during the year ended June 30, 2024, for a share subscription from a company controlled by two directors of the Company that remained unpaid.

During the year ended June 30, 2024, the Company had the following share capital transactions:

a) On September 20, 2023, the Company issued an aggregate of 50,000 common shares of the Company at a value of $26,000 in connection with the acquisition of the Gold Center Property (Note 6).

b) On November 6, 2023, the Company issued an aggregate of 2,150 common shares of the Company at a value of $860 in connection with the acquisition of the Confederation Lake and Birch-Uchi Greenstone Belts Property (Note 6).

c) On November 6, 2023, the Company issued an aggregate of 1,913 common shares of the Company at a value of $765 in connection with the acquisition of the Pacton Red Lake Properties (Note 6).

d) On December 6, 2023, the Company issued an aggregate of 769,230 common shares of the Company at a value of $300,000 in connection with the acquisition of the Confederation Lake and Birch-Uchi Greenstone Belts Property (Note 6).

e) On December 18, 2023, the Company closed the first tranche of a non-brokered private placement of units ("September 2023 PP") by issuing 2,783,750 units for gross proceeds of $890,800 ("September 2023 PP Tranche 1"). Each unit consists of one common share of the Company and one common share purchase warrant. Each warrant will be exercisable into one common share of the Company at a price of $0.45 per share until December 18, 2025. In connection with the September 2023 PP Tranche 1, the Company incurred legal fees and filing fees totaling $10,332 and issued 14,000 agent's warrants valued at $5,844 and exercisable until December 18, 2025 at a price of $0.45 per common share.

f) On December 18, 2023, the Company issued an aggregate of 5,000 common shares of the Company at a value of $2,250 in connection with the acquisition of the Rivard Property (Note 6).

g) On January 18, 2024, the Company closed the second tranche of the September 2023 PP by issuing 1,875,000 units for gross proceeds of $600,000 ("September 2023 PP Tranche 2"). Each warrant will be exercisable into one common share of the Company at a price of $0.45 per share until January 18, 2026. In connection with the September 2023 PP Tranche 2, the Company incurred legal fees and filing fees totaling $16,989.

h) On April 5, 2024, the Company closed a non-brokered private placement through the issuance of 17,000,000 units at $0.20 per unit for gross proceeds of $3,400,000 ("April 2024 PP"). Each unit consists of one common share and one share purchase warrant with each warrant exercisable into one common share of the Company at a price of $0.25 per share until April 5, 2027. In connection with the April 2024 PP, the Company incurred legal fees and filing fees totaling $27,117.

(Unaudited - Expressed in Canadian Dollars)

10. SHARE CAPITAL (continued)

Issued and outstanding common shares

i) On May 30, 2024, the Company issued an aggregate of 5,000 common shares of the Company at a value of $1,800 in connection with the acquisition of the Rivard Property (Note 6).

j) On June 26, 2024, the Company closed a non-brokered private placement through the issuance of 4,625,000 flow-through shares at $0.40 per share for gross proceeds of $1,850,000 and 3,112,302 units at $0.37 per unit for gross proceeds of $1,151,552 (together the "June 2024 PP"). Each unit consists of one common share and one-half of one share purchase warrant with each whole warrant exercisable into one common share of the Company at a price of $0.60 per share until June 26, 2026. In connection with the

k) On June 26, 2024, the Company issued the remaining 86,855 common shares of the Company owed for the acquisition of Pacton (Note 4). The common shares were valued at $97,278 during the year ended June 30, 2023.

Flow-through premium liability

The following is a continuity schedule of the liability portion of the flow-through share issuances:

	$
Balance, June 30, 2023	**509,069**
Additions	138,750
Settlement pursuant to qualified expenditures	(526,837)
Balance, June 30, 2024	**120,982**
Additions	178,385
Settlement pursuant to qualified expenditures	(175,351)
Balance, March 31, 2025	**124,016**

Share options

The Company has a share compensation plan whereby the Company is authorized to grant stock options to executive officers and directors, employees and consultants enabling them to acquire up to 10% of the issued and outstanding common shares of the Company. Under the plan, the exercise price of each option will not be less than the discounted market price of the common shares as permitted by the TSX-V policies. The options can be granted for a maximum term of 5 years.

On May 9, 2024, the Company granted 3,100,000 stock options at an exercise price of $0.44 per share and a term to expiry of three years to officers, directors and consultants. All the stock options vested immediately. The Company used the Black-Scholes option pricing model to estimate the fair value of the options to be $1,097,517 using the following assumptions: risk free interest rate of 4.07%; dividend yield of 0%; expected volatility of 211.70%; expected option life of three years; and a forfeiture rate of 18%.

During the nine months ended March 31, 2025, the Company recorded share-based compensation of $nil (March 31, 2024 - $61,000) in relation to the share options outstanding during the period. Additionally, the Company recorded a recovery of share-based compensation of $nil (March 31, 2024 - $99,875).

(Unaudited - Expressed in Canadian Dollars)

10. SHARE CAPITAL (continued)

Share options (continued)

Share option transactions are summarized as follows:

	Number of Options	Weighted Average Exercise Price	Weighted Average Share Price on Exercise
		$	$
Balance, June 30, 2023	**969,374**	**6.74**	**-**
Granted	3,100,000	0.44	-
Forfeited	(932,374)	6.69	-
Balance, June 30, 2024 and March 31, 2025	**3,137,000**	**0.53**	**-**

The options outstanding and exercisable as at March 31, 2025 are as follows:

Expiry Date	Number of Options Outstanding	Options Exercisable	Exercise Price
			$
October 20, 2025	10,000	10,000	17.00
November 4, 2026	3,500	3,500	8.50
March 7, 2027	11,000	11,000	6.40
May 9, 2027	3,100,000	3,100,000	0.44
September 27, 2027	7,500	7,500	2.00
November 16, 2027	5,000	5,000	2.00
	3,137,000	**3,137,000**	

The weighted average remaining life of the outstanding and exercisable share options at March 31, 2025 was 2.11 years.

Warrants

In connection with the September 2023 PP Tranche 1, the Company issued 14,000 non-transferrable broker's warrants with an exercise price of $0.45 and an expected life of 2 years as finder's fees. The broker's warrants were valued at $5,844 using the Black-Scholes option pricing model with the following assumptions at the issue date: risk free interest rate of 3.99%; dividend yield of 0%; expected volatility of 251.59% and expected life of 2 years.

In connection with the June 2024 PP, the Company issued 386,419 non-transferrable broker's warrants with an exercise price of $0.60 and an expected life of 2 years as finder's fees. The broker's warrants were valued at $130,138 using the Black-Scholes option pricing model with the following assumptions at the issue date: risk free interest rate of 3.99%; dividend yield of 0%; expected volatility of 252.94% and expected life of 2 years.

In connection with the December 2024 PP, the Company issued 432,898 non-transferrable broker's warrants with an exercise price of $0.18 and an expected life of 2 years as finder's fees. The broker's warrants were valued at $59,626 using the Black-Scholes option pricing model with the following assumptions at the issue date: risk free interest rate of 3.09%; dividend yield of 0%; expected volatility of 250.94% and expected life of 2 years.

(Unaudited - Expressed in Canadian Dollars)

10. SHARE CAPITAL (continued)

Warrants

On February 19, 2025, the Company cancelled 1,250,000 warrants valued at $nil that were issued during the year ended June 30, 2024, for a share subscription from a company controlled by two directors of the Company that remained unpaid.

Warrant transactions are summarized as follows:

	Number of Warrants	Weighted Average Exercise Price
		$
Balance, June 30, 2023	**2,112,405**	**4.48**
Issued	23,615,320	0.32
Expired	(731,942)	7.14
Balance, June 30, 2024	**24,995,783**	**0.47**
Issued	432,898	0.18
Cancelled/Expired	(2,630,463)	1.73
Balance, March 31, 2025	**22,798,218**	**0.32**

The warrants outstanding and exercisable as at March 31, 2025 are as follows:

Expiry Date	Number of Warrants Outstanding	Exercise Price
		$
December 18, 2025	2,797,750	0.45
January 18, 2026	1,875,000	0.45
April 5, 2027	15,750,000	0.25
June 26, 2026	1,942,570	0.60
December 19, 2026	432,898	0.18
	22,798,218	

The weighted average remaining life of the outstanding warrants at March 31, 2025 was 1.69 years.

11. GOVERNMENT ASSISTANCE

During the nine months ended March 31, 2025, the Company received a government grant of $171,900 for the Ontario Junior Exploration Program (“OJEP”) through the Ministry of Northern Development. The grant received was recognized as government grant and was offset against the exploration and evaluation asset expenditures for the NT Project.

(Unaudited - Expressed in Canadian Dollars)

12. RELATED PARTY TRANSACTIONS

Key management personnel are the persons responsible for the planning, directing, and controlling of the activities of the Company and include both executives and non-executive directors, and entities controlled by such persons. The Company considers all directors and officers of the Company to be key management personnel.

As at March 31, 2025, the Company owed $199,403 (June 30, 2024 - $154,403) to various directors and officers of the Company for unpaid fees and expenses which is included in accounts payables and accrued liabilities.

During the nine months ended March 31, 2025, the Company paid $75,345 to a company related by way of common directors as full settlement of a loan payable (Note 9).

During the nine months ended March 31, 2025, the Company recorded $nil (March 31, 2024 - $56,000) in rent recoveries from companies related by way of common directors and officers.

During the nine months ended March 31, 2025, the Company paid $36,000 (March 31, 2024 - $5,250) in rent to a company related by way of common directors and officers.

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

	For the nine months ended	March 31,
	2025	**2024**
	$	**$**
Consulting fees, management fees and exploration and evaluation asset expenditures	473,000	440,833
Share-based compensation (recovery)	-	(35,241)
	473,000	405,592

13. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

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.

Marketable securities are measured at fair value using level 1. The carrying value of cash and cash equivalents, receivables, amounts payable, loans payable, and lease liabilities approximates their fair value due to the current nature of those financial instruments.

The Company is exposed to risks of varying degrees of significance from its use of financial instruments which could affect its ability to achieve its strategic objectives for growth and stakeholder returns. The principal risks to which the Company is exposed, and the actions taken to manage them, are described below. Management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

13. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

The risks associated with the Company's financial instruments and the policies on how to mitigate these risks are set out below:

a) Interest Rate Risk

The Company's interest rate risk mainly arises from changes in the interest rates on cash. Cash generates interest based on market interest rates. At March 31, 2025, the Company was not subject to significant interest rate risk.

b) Currency Risk

The Company is exposed to currency risk by incurring certain expenditures and holding assets denominated in currencies other than the Canadian dollar. The Company does not use derivative instruments to reduce its currency risk. As at March 31, 2025, the Company had net assets of AUD $7,283 which equates to total net assets of $6,534. A 10% fluctuation in the foreign exchange rate against the Canadian dollar would result in a foreign exchange gain/loss of approximately $653. Currency risk is assessed as low.

c) Credit Risk

Credit risk arises from the non-performance by counterparties of contractual financial obligations. The Company's credit risk arises primarily with respect to cash held on deposit and receivables. The Company manages its credit risk by investing only in high quality financial institutions. Receivables include sales taxes receivable from government agencies which are highly likely to be collected.

d) 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 has a planning and budgeting process in place to help determine the funds required to support the Company's normal operating requirements on an ongoing basis. Historically, the Company's primary source of funding has been the issuance of equity securities for cash, primarily through private placements and the advance of loans. The Company's access to equity financing is dependent upon market conditions and market risks. There can be no assurance of continued access to equity funding. As at March 31, 2025, the Company had a cash balance of $215,696 to settle current liabilities of $2,381,649. Liquidity risk assessed as high.

14. CAPITAL MANAGEMENT

The Company manages its capital, being the components of shareholders' equity, and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition and exploration of mineral properties. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business.

The Company has historically relied on the equity markets to fund its activities. In order to carry out planned exploration and pay for administrative costs, the Company will spend its existing working capital and raise additional funds as needed. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. The Company is not subject to any externally imposed capital restrictions. The Company did not change its approach to capital management during the nine months ended March 31, 2025.

(Unaudited - Expressed in Canadian Dollars)

15. SUPPLEMENTAL DISCLOSURES WITH RESPECT TO CASH FLOWS

	For the nine months ended March 31, 2025	2024
	$	$
Supplemental non-cash disclosures		
Shares issued pursuant to acquisition of exploration and evaluation assets	452	329,875
Shares issued for debt settlement	441,867	-
Setup of FT Premium	178,385	-
Shares cancelled	250,000	-
Warrants issued for share issuance costs	59,626	5,844

16. SEGMENT INFORMATION

The Company has one reportable operating segment, being the acquisition and exploration of exploration and evaluation assets within Canada.

17. SUBSEQUENT EVENTS

In April 2025, the Company amended the purchase option agreements for the Satterly Gold and Uchi Gold properties (Note 6). Under the Satterly Gold agreement, the Company will issue 200,000 common shares to the optionors in lieu of the payment of $28,000 and under the Uchi Gold agreement, the company will issue 500,000 common shares to the optionors in lieu of the payment of $40,000 and 20,000 common shares. Once these common shares are issued, the Company will have earned 100% interest in Satterly and Uchi Gold projects. These amendments are subject to the approval of the TSX-V.