



RENEGADE GOLD INC.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE THREE AND NINE MONTHS ENDED

MARCH 31, 2026 AND 2025

(EXPRESSED IN CANADIAN DOLLARS)

(UNAUDITED)

RENEGADE GOLD INC.
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For the Three and Nine Months Ended March 31, 2026 and 2025
(Unaudited – Expressed in Canadian Dollars)

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**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 consolidated 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 consolidated financial statements by an entity's auditor.

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

	Note	March 31, 2026	June 30, 2025
		\$	\$
		(unaudited)	
ASSETS			
Current			
Cash and cash equivalents		1,641,141	40,539
Marketable securities	4	122,835	206,259
Receivables		50,050	38,303
Prepaid expenses and deposits		156,897	60,471
		1,970,923	345,572
Furniture and equipment		17,840	21,249
Exploration and evaluation assets	5, 10	14,587,577	13,800,900
Right-of-use assets	6	198,032	229,859
		16,774,372	14,397,580
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current			
Amounts payable and accrued liabilities	7, 11	1,392,544	2,259,105
Flow-through premium liability	9	-	74,034
Current portion of lease liabilities	6	42,874	40,687
		1,435,418	2,373,826
Lease liabilities	6	185,476	217,910
		1,620,894	2,591,736
Shareholders' equity			
Share capital	9	80,787,747	75,404,387
Reserves	9	11,839,164	10,098,611
Accumulated other comprehensive loss		(44,688)	(44,064)
Deficit		(77,428,745)	(73,653,090)
		15,153,478	11,805,844
		16,774,372	14,397,580

Nature and continuance of operations (Note 1)

Approved and authorized for issue on behalf of the Board on May 28, 2026.

"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	2026	2025	2026	2025
		\$	\$	\$	\$
OPERATING EXPENSES					
Consulting, management and employment costs	11	144,103	165,710	655,832	642,560
Depreciation	6	10,923	11,041	32,770	33,124
Exploration and evaluation expenditures	5, 11	339,777	303,206	855,261	1,966,561
Financing costs	6	29,395	5,809	57,772	57,669
Foreign exchange loss (gain)		370	(25,960)	15	94,164
General and administrative	11	93,980	30,740	160,532	84,271
Insurance		10,308	11,315	32,934	33,400
Marketing and investor relations	11	136,600	49,293	232,166	590,885
Professional fees		46,935	29,168	142,345	98,453
Share-based compensation	9, 11	1,492,792	-	1,492,792	-
Shareholder information and filing fees		16,046	11,810	52,775	59,884
		(2,321,229)	(592,132)	(3,715,194)	(3,660,971)
Gain (loss) on debt settlements	7	(116,664)	-	(115,435)	134,481
Interest and miscellaneous income		662	-	686	66
Recognition of flow-through premium liability	9	-	48,364	74,034	175,351
Realized gain (loss) on sale of marketable securities	4	(8,260)	(3,334)	(34,179)	390,840
Recovery of exploration assets	5	-	-	-	234,000
Unrealized gain (loss) on marketable securities	4	2,954	(157,619)	14,433	(723,162)
Write-off of old accounts payable		-	-	-	116,320
		(121,308)	(112,589)	(60,461)	327,896
Loss for the period		(2,442,537)	(704,721)	(3,775,655)	(3,333,075)
Other comprehensive income (loss)					
Currency translation adjustment		-	(26,196)	(624)	74,860
Comprehensive loss for the period		(2,442,537)	(730,917)	(3,776,279)	(3,258,215)
Loss per share – basic and diluted		(0.06)	(0.04)	(0.14)	(0.21)
Weighted average number of common shares outstanding – basic and diluted		40,165,741	17,542,575	26,138,594	16,248,816

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

RENEGADE GOLD INC.
Condensed Interim Consolidated Statements of Cash Flows
(Unaudited – Expressed in Canadian Dollars)

	Nine Months Ended	
	March 31,	
	2026	2025
	\$	\$
Cash flows used in operating activities		
Loss for the period	(3,775,655)	(3,333,075)
Items not affecting cash:		
Depreciation	32,770	36,206
Interest on lease liabilities	12,877	14,916
Gain on debt settlement	115,435	(134,481)
Marketable securities received for recovery of exploration assets	-	(154,000)
Realized loss (gain) on sale of marketable securities	34,179	(390,840)
Recognition of flow-through premium liability	(74,034)	(175,351)
Share-based compensation	1,492,792	-
Unrealized loss (gain) on marketable securities	(14,433)	723,162
Unrealized foreign exchange loss (gain)	(624)	74,858
Changes in non-cash working capital items:		
Receivables	(11,747)	(45,686)
Prepaid expenses and deposits	(96,426)	(52,488)
Amounts payable and accrued liabilities	(690,332)	(1,384,171)
	(2,975,198)	(4,820,950)
Cash flows from investing activities		
Exploration asset expenditures	(36,711)	(8,500)
Proceeds from sale of marketable securities	63,678	1,071,559
	26,967	1,063,059
Cash flows from financing activities		
Proceeds from loan payable	300,000	-
Repayment of loan payable	(300,000)	-
Proceeds from private placements	4,664,270	1,070,309
Share issuance costs	(72,313)	(85,252)
Payment of lease obligations	(43,124)	(43,125)
Share subscriptions received	-	385,250
	4,548,833	1,327,182
Change in cash and cash equivalents during the period	1,600,602	(2,430,709)
Cash, beginning of period	40,539	2,646,405
Cash and cash equivalents, end of period	1,641,141	215,696
Cash and Cash Equivalents		
Cash	1,140,479	215,696
Term deposits	500,662	-
	1,641,141	215,696

Supplemental disclosures with respect to cash flows (Note 14)

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

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

	Note	Share capital		Share Subscriptions	Reserves	Accumulated Other Comprehensive Income (Loss)	Deficit	Total
		Number of Shares	Amount					
			\$		\$	\$	\$	\$
Balance at June 30, 2024		15,099,976	74,381,022	(635,250)	10,038,986	(165,711)	(68,412,920)	15,206,127
Shares issued for:								
Flow-through private placement	9	1,982,054	1,070,309	-	-	-	-	1,070,309
Share issuance costs	9	-	(144,878)	-	59,625	-	-	(85,253)
Shares issued for debt settlements	9	640,387	441,867	-	-	-	-	441,867
Shares issued for property acquisitions	5, 9	716	452	-	-	-	-	452
Shares cancelled		(416,666)	(250,000)	250,000	-	-	-	-
Share subscriptions received	9	-	-	385,250	-	-	-	385,250
Flow-through premium liability	9	-	(178,385)	-	-	-	-	(178,385)
Loss for the period		-	-	-	-	74,860	(3,333,075)	(3,258,215)
Balance at March 31, 2025		17,306,467	75,320,387	-	10,098,611	(90,851)	(71,745,995)	13,582,152
Shares issued for property acquisitions		233,332	84,000	-	-	-	-	84,000
Loss for the period		-	-	-	-	46,787	(1,907,095)	(1,860,308)
Balance at June 30, 2025		17,539,799	75,404,387	-	10,098,611	(44,064)	(73,653,090)	11,805,844
Shares issued for:								
Flow-through private placement	9	1,304,348	300,000	-	-	-	-	300,000
Non-flow-through private placement		18,975,088	4,364,270	-	-	-	-	4,364,270
Share issuance costs	9	-	(320,074)	-	247,761	-	-	(72,313)
Shares issued for debt settlements	9	448,714	291,664	-	-	-	-	291,664
Unclaimed shares post-consolidation		(6)	-	-	-	-	-	-
Shares issued for property acquisitions	5, 9	2,262,345	747,500	-	-	-	-	747,500
Issuance of stock options	9	-	-	-	1,492,792	-	-	1,492,792
Loss for the period		-	-	-	-	(624)	(3,775,655)	(3,776,279)
Balance at March 31, 2026		40,530,288	80,787,747	-	11,839,164	(44,688)	(77,428,745)	15,153,478

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

RENEGADE GOLD INC.

Notes to the Condensed Interim Consolidated Financial Statements For the Three and Nine Months Ended March 31, 2026 and 2025 (Unaudited – Expressed in Canadian Dollars)

1. NATURE AND CONTINUANCE OF OPERATIONS

Renegade Gold Inc. (the “Company”) was incorporated on November 3, 2005 under the *Business Corporations Act* (British Columbia) and trades on the TSX Venture Exchange (“TSX-V”) under the symbol “RAGE”. The Company’s shares also trade on the OTCQB Venture Market under the symbol “RENGF”. The Company’s principal business activity is the exploration and evaluation of mineral assets.

The head office and principal place of business of the Company is located at 1615 – 200 Burrard Street, Vancouver, British Columbia, Canada, V6C 3L6. The registered office is located at 2501 – 550 Burrard Street, Vancouver, British Columbia, Canada, V6C 2B5.

On October 17, 2025, the Company consolidated its outstanding share capital on a three-for-one-basis. The share consolidation has been applied retrospectively, and as a result, all common shares, options, warrants and per share amounts are stated on an adjusted basis.

The amounts shown as exploration and evaluation assets represent net acquisition costs to date, less any amounts amortized and/or written down and 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, Ontario, district.

The Company has working capital as at March 31, 2026 of \$535,505 (June 30, 2025 - working capital deficit of \$2,028,254) and an accumulated deficit of \$77,428,745 (June 30, 2025 - \$73,653,090).

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.

RENEGADE GOLD INC.

Notes to the Condensed Interim Consolidated Financial Statements For the Three and Nine Months Ended March 31, 2026 and 2025 (Unaudited – Expressed in Canadian Dollars)

2. BASIS OF PRESENTATION

Statement of compliance

These condensed interim consolidated financial statements, including comparatives, have been prepared in accordance with IFRS Accounting Standards (“IFRS”) and International Accounting Standard (“IAS”) 34 *Interim Financial Reporting*, as issued by the International Accounting Standards Board (“IASB”). Accordingly, certain disclosures included in the June 30, 2025 audited consolidated financial statements prepared in accordance with IFRS, 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 consolidated financial statements as at June 30, 2025 and for the year then ended.

These condensed interim consolidated financial statements were approved by the Board of Directors of the Company and authorized for issuance on May 28, 2026.

Basis of presentation

The condensed interim consolidated financial statements have been prepared on the historical cost basis, with the exception of financial instruments that 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 has 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, 2026	June 30, 2025
Trillium Gold Ontario Inc.	Canada	CAD	100%	100%
Trillium Red Lake Gold Ontario Inc.	Canada	CAD	100%	100%
Pacton Gold Inc. (“Pacton”)	Canada	CAD	100%	100%
Companies owned by Pacton				
Pacton Pilbara Pty. Ltd. (“Pilbara”)*	Australia	AUD	N/A	100%
Drummond East Pty. Ltd. (“Drummond”)*	Australia	AUD	N/A	100%
Arrow (Pilbara) Pty. Ltd. (“Arrow”)*	Australia	AUD	N/A	100%

* During the nine months ended March 31, 2026, the Company dissolved Pilbara, Drummond and Arrow.

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.

RENEGADE GOLD INC.

Notes to the Condensed Interim Consolidated Financial Statements For the Three and Nine Months Ended March 31, 2026 and 2025 (Unaudited – Expressed in Canadian Dollars)

2. BASIS OF PRESENTATION (continued)

Significant accounting estimates and judgments

The preparation of these condensed interim consolidated financial statements in accordance with IFRS 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 condensed interim 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.

Significant accounting estimates and judgments

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.

Estimates:

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.

RENEGADE GOLD INC.

Notes to the Condensed Interim Consolidated Financial Statements For the Three and Nine Months Ended March 31, 2026 and 2025 (Unaudited – Expressed in Canadian Dollars)

3. MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies applied by the Company in these condensed interim consolidated financial statements are the same as those applied by the Company in its consolidated financial statements for the year ended June 30, 2025.

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.

In May 2024, the IASB issued *Amendments to the Classification and Measurement of Financial Instruments*. The amendments clarify that a financial liability is derecognized on the settlement date and introduce an accounting policy choice to derecognize a financial liability settled using an electronic payment system before the settlement date. Other clarifications include guidance on the classification of financial assets with ESG-linked features, non-recourse loans and contractually linked instruments. The amendments are effective for annual periods beginning on or after January 1, 2026. Early adoption is permitted, with an option to early adopt only the amendments to the classification of financial assets (for contingent features).

The Company is currently in the process of assessing the impact of the amendments on the condensed interim consolidated financial statements and the notes thereto.

4. MARKETABLE SECURITIES

Marketable securities are comprised of the following:

	March 31, 2026		June 30, 2025	
	Shares	Fair Value	Shares	Fair Value
	#	\$	#	\$
Greenridge Exploration Inc. ("Greenridge")	183,334	70,583	350,000	157,500
Raiden Resources Limited ("Raiden")	13,621,444	52,252	13,621,444	48,759
		122,835		206,259

Greenridge

During the year ended June 30, 2025, Pacton received 400,000 common shares of Greenridge with a fair value of \$244,000 and \$80,000 in cash as proceeds for the sale of the exploration and evaluations assets of the Carpenter Lake Project (Note 5).

During the year ended June 30, 2025, the Company sold 50,000 Greenridge shares for net proceeds of \$26,584, which resulted in a realized loss of \$11,916, included in profit or loss.

During the nine months ended March 31, 2026, the Company sold 166,666 Greenridge shares for net proceeds of \$63,678, which resulted in a realized gain of \$34,179, included in profit or loss.

As at March 31, 2026, the 183,334 Greenridge shares (June 30, 2025 - 350,000) held by the Company had a fair value of \$70,583 (June 30, 2025 - \$157,500) resulting in an unrealized gain of \$10,940 (June 30, 2025 - unrealized loss of \$48,000), included in profit or loss.

RENEGADE GOLD INC.**Notes to the Condensed Interim Consolidated Financial Statements
For the Three and Nine Months Ended March 31, 2026 and 2025
(Unaudited – Expressed in Canadian Dollars)****4. MARKETABLE SECURITIES (continued)****Raiden**

The Company acquired 164,035,075 common shares of Raiden with a fair value of \$889,923 through its acquisition of Pacton on June 19, 2023. During the nine months ended March 31, 2026, the Company sold nil (year ended June 30, 2025 - 36,000,000) Raiden shares for net proceeds of \$nil (year ended June 30, 2025 - \$1,055,643) resulting in a realized gain on sale of marketable securities of \$nil (year ended June 30, 2025 - \$394,174), included in profit or loss.

As at March 31, 2026, the 13,621,444 (June 30, 2025 - 13,621,444) Raiden shares held by the Company had a fair value of \$52,252 (June 30, 2025 - \$48,759) resulting in an unrealized gain of \$3,493 (year ended June 30, 2025 - unrealized loss of \$694,362), included in profit or loss.

5. EXPLORATION AND EVALUATION ASSETS

The table below summarizes the acquisition costs incurred on each property as at March 31, 2026 and June 30, 2025:

	March 31, 2026	June 30, 2025
	\$	\$
Rebel Gold Deposit Group:		
Rebel Gold Deposit (formerly Newman Todd Property (or "NT Project))	1,675,001	1,675,001
Rivard Property	577,550	577,550
Willis Property	673,359	673,359
Confederation Group:		
Caribou Creek, Moose Creek and Copperlode Properties	633,660	633,660
Confederation Lake and Birch-Uchi Greenstone Belts Properties	4,202,635	3,415,958
Pacton Red Lake Properties	6,825,371	6,825,371
South-West Red Lake Properties	1	1
	14,587,577	13,800,900

The table below summarizes the exploration and evaluation expenditures incurred on each property for the three and nine months ended March 31, 2026 and 2025:

	Three Months Ended		Nine Months Ended	
	March 31,		March 31,	
	2026	2025	2026	2025
	\$	\$	\$	\$
Rebel Gold Deposit (formerly Newman Todd Property)	123,655	231,267	287,093	1,550,099
Rivard Property	25,542	-	27,342	6,805
Willis Property	-	-	-	108,634
Caribou Creek, Moose Creek and Copperlode Properties	19,850	-	19,850	-
Confederation Lake and Birch-Uchi Greenstone Belts Properties	160,297	60,619	492,360	275,752
Pacton Red Lake Properties	10,433	11,320	28,616	25,271
	339,777	303,206	855,261	1,966,561

RENEGADE GOLD INC.**Notes to the Condensed Interim Consolidated Financial Statements
For the Three and Nine Months Ended March 31, 2026 and 2025
(Unaudited – Expressed in Canadian Dollars)****5. EXPLORATION AND EVALUATION ASSETS (continued)****Rebel Gold Deposit (formerly Newman Todd Property)**

On December 29, 2020, the Company exercised its pre-emptive right pursuant to a purchase agreement dated November 24, 2020 to acquire from Heliostar Metals Ltd. (“Heliostar”) its remaining 16.5% interest in the Rebel Gold properties, which resulted in the Company holding a 100% interest in the Rebel Gold Deposit. The Company paid \$700,001 in cash and issued 21,666 common shares fair valued at \$975,000. 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 Rebel Gold Deposit, 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 royalty (“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 Rebel Gold Project, the Rivard Property.

The table below outlines the cumulative acquisition costs incurred on the Rebel Gold Deposit up to March 31, 2026:

	June 30, 2024	June 30, 2025	March 31, 2026
	\$	\$	\$
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

The table below outlines the cumulative exploration costs incurred on the Rebel Gold Deposit up to March 31, 2026:

	Expenditures		Expenditures		March 31, 2026
	June 30, 2024	During the Year	June 30, 2025	During the Period	2026
	\$	\$	\$	\$	\$
Assays and reports	2,290,695	87,887	2,378,582	2,035	2,380,617
Camp construction	951,687	1,203	952,890	-	952,890
Drilling	11,176,584	669,445	11,846,029	10,726	11,856,755
Environmental	291,336	-	291,336	-	291,336
Equipment and supplies	670,303	285	670,588	-	670,588
Equipment installation	182,206	-	182,206	-	182,206
Field expenses	1,227,537	-	1,227,537	-	1,227,537
General administration	322,397	140,409	462,806	27,292	490,098
Geological consulting	4,226,937	934,125	5,161,062	215,901	5,376,963
Government grant (Note 10)	-	(171,900)	(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	13,539	46,639
Surveys and geophysics	22,178	-	22,178	17,600	39,778
Travel and accommodation	480,250	-	480,250	-	480,250
	22,024,565	1,661,454	23,686,019	287,093	23,973,112

RENEGADE GOLD INC.**Notes to the Condensed Interim Consolidated Financial Statements
For the Three and Nine Months Ended March 31, 2026 and 2025
(Unaudited – Expressed in Canadian Dollars)****5. 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 13,329 common shares of the Company over 3.5 years. The Company has the right to repurchase one-half 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	Fair Value of Common Shares	Due Date
\$199,000 (paid)	3,333 – issued on July 7, 2021	\$95,000	On the closing date
\$33,500 (paid)	1,666 – issued on November 26, 2021	\$44,500	November 26, 2021
\$33,500 (paid)	1,666 – issued on May 26, 2022	\$15,500	May 26, 2022
\$33,500 (paid)	1,666 – issued on November 25, 2022	\$12,500	November 26, 2022
\$33,500 (paid)	1,666 – issued on May 26, 2023	\$6,000	May 26, 2023
\$33,500 (paid)	1,666 – issued on December 18, 2023	\$2,250	November 26, 2023
\$33,500 (paid)	1,666 – issued on May 30, 2024	\$1,800	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 Rebel Gold Deposit Group.

The table below outlines the cumulative acquisition costs incurred on the Rivard Property up to March 31, 2026:

	June 30, 2024	June 30, 2025	March 31, 2026
	\$	\$	\$
Cash payments	400,000	400,000	400,000
Share issuance	177,550	177,550	177,550
	577,550	577,550	577,550

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The table below outlines the cumulative exploration costs incurred on the Rivard Property up to March 31, 2026:

	June 30, 2024	Expenditures During the Year	June 30, 2025	Expenditures During the Period	March 31, 2026
	\$	\$	\$	\$	\$
Assays and reports	314,682	2,737	317,419	1,800	319,219
Camp construction	373,526	-	373,526	-	373,526
Drilling	1,581,055	-	1,581,055	-	1,581,055
Equipment and supplies	396,371	-	396,371	-	396,371
Field expenses	113	-	113	-	113
General administration	36,945	5,605	42,550	542	43,092
Geological consulting	327,040	-	327,040	25,000	352,040
Permitting	3,125	-	3,125	-	3,125
Surveys and geophysics	3,460	-	3,460	-	3,460
	3,036,317	8,342	3,044,659	27,342	3,072,001

Willis Property

The Company owns a 100% interest in 13 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 table below outlines the cumulative acquisition costs incurred on the Willis Property up to March 31, 2026:

	June 30, 2024	June 30, 2025	March 31, 2026
	\$	\$	\$
Cash payments	425,359	425,359	425,359
Share issuance	248,000	248,000	248,000
	673,359	673,359	673,359

The table below outlines the cumulative exploration costs incurred on the Willis Property up to March 31, 2026:

	June 30, 2024	Expenditures During the Year	June 30, 2025	Expenditures During the Period	March 31, 2026
	\$	\$	\$	\$	\$
Assays and reports	-	662	662	-	662
Drilling	-	6,200	6,200	-	6,200
Equipment and supplies	400	-	400	-	400
General administration	1,215	1,372	2,587	-	2,587
Geological consulting	2,164	-	2,164	-	2,164
Survey and geophysics	-	100,400	100,400	-	100,400
	3,779	108,634	112,413	-	112,413

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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 6,666 common shares fair valued at \$304,000 in the Company and issued an aggregate 6,666 common share purchase warrants entitling the holder thereof to purchase one common share per warrant at a price of \$15 within two years from the closing date of the transaction.

The table below outlines the cumulative acquisition costs incurred on the Caribou Creek, Moose Creek and Copperlode Properties up to March 31, 2026:

	June 30, 2024	June 30, 2025	March 31, 2026
	\$	\$	\$
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

The table below outlines the cumulative exploration costs incurred on the Caribou Creek, Moose Creek and Copperlode Properties up to March 31, 2026:

	Expenditures		Expenditures		March 31, 2026
	June 30, 2024	During the Year	June 30, 2025	During the Period	2026
	\$	\$	\$	\$	\$
Camp construction	891	-	891	-	891
General administration	6,505	-	6,505	-	6,505
Geological consulting	13,950	-	13,950	19,850	33,800
Surveys and geophysics	37,755	-	37,755	-	37,755
	59,101	-	59,101	19,850	78,951

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 purchase 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.

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During the year ended June 30, 2025, the Company fulfilled its obligation under the Option Agreement as follows:

Asset	Cash	Shares
Larder Lake (Ontario)	\$12,000 – paid on December 23, 2020	1,166 common shares
	\$15,000 – paid on December 23, 2021	– issued on February 9, 2021 for a value of \$55,300
	\$20,000 – paid on December 19, 2022	833 common shares
	\$40,000 – paid on March 19, 2024	– issued on January 5, 2022 for a value of \$18,000
Karas Lake (Ontario)	\$8,000 – paid on December 23, 2020	833 common shares
	\$10,000 – paid on December 29, 2021	– issued on February 9, 2021 for a value of \$39,500
	\$15,000 – paid on December 30, 2022	833 common shares
	\$25,000 – paid on April 11, 2024	– issued on January 5, 2022 for a value of \$18,000
Birch/Uchi – Swain Lake (Ontario)	\$9,000 – paid on December 23, 2020	833 common shares
	\$2,200 – paid on January 14, 2021	– issued on February 9, 2021 for a value of \$39,500
	\$15,000 – paid on December 23, 2021	833 common shares
	\$20,000 – paid on December 19, 2022	– issued on January 5, 2022 for a value of \$18,000
Birch/Uchi – Satterly (Ontario)	\$15,000 – paid on December 23, 2020	833 common shares
	\$20,000 – paid on December 23, 2021	– issued on February 9, 2021 for a value of \$39,500
	\$25,000 – paid on December 19, 2022	833 common shares
	\$40,000 – paid on April 10, 2024	– issued on January 5, 2022 for a value of \$18,000
Gerry Lake (Ontario)	\$5,000 – paid on December 23, 2020	833 common shares
	\$10,000 – paid on December 23, 2021	– issued on February 9, 2021 for a value of \$39,500
	\$14,000 – paid on December 19, 2022	833 common shares
	\$24,000 – paid on April 10, 2024	– 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 Belt, subject to a 2% NSR over each property under the Uchi Gold Agreement and a 1.5% NSR 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 one-third of such royalty (being 0.5%) for cash consideration of \$500,000.

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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)	6,666 – 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	6,666*	On or before April 20, 2025

* In April 2025, the Company amended the purchase option agreement, and in June 2025 issued 233,333 common shares to fulfill its obligations under the amended agreement (Note 9).

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 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)	716 – issued on July 11, 2022 for a value of \$5,160	Upon the latter of TSX-V approval and an extension on the claims due date granted by the Ontario Mining Recorder
\$8,500 (paid)	716 – issued on November 6, 2023 for a value of \$860	On or before June 15, 2023
\$8,500 (paid)	716 – issued on September 9, 2024 for a value of \$452	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 agreement (the "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.

Upon closing of the Definitive Agreement, the Company issued 93,333 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 retained its original share issuance obligations.

Concurrent with the closing of the Definitive Agreement, the Company issued 3,333 common shares of the Company with a fair value of \$28,000 and a cash payment of \$20,000 to 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.

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5. 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 into 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 December 30, 2023 option payment was not made.

The Company also entered into an agreement (the "Royalty Purchase Agreement") under which it will, concurrently with the closing of the Definitive Agreement, purchase a 2% NSR 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"), and immediately on closing, an assignment and assumption agreement (the "Assignment Agreement"), to acquire all of the rights and title to the Panama Lake Property (the "Property"), as well as all of its rights and obligations, held by St. Anthony Gold Corp. ("St. Anthony Gold"). 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 33,333 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.

RENEGADE GOLD INC.

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5. EXPLORATION AND EVALUATION ASSETS (continued)

Confederation Lake and Birch-Uchi Greenstone Belts (continued)

Pursuant to the terms of the Option Agreement, the Company earned a 70% ownership of the Property by issuing to Benton Resources \$100,000 in cash (settled through the issuance of 15,797 shares on October 28, 2022) and completed \$250,000 in exploration expenditures on the Property prior to April 24, 2023.

The Company earned a 100% ownership of the Property by paying a further \$300,000 in cash (settled through the issuance of 256,410 common shares on December 6, 2023) and completed \$300,000 in exploration expenditures on the Property 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, that is determined based on the number of ounces of gold in the National Instrument 43-101 *Standards of Disclosure for Mineral Projects* report multiplied by \$0.50.

On January 23, 2023, the Company signed an agreement (the “Purchase Option Agreement”) to acquire additional Uchi claims, immediately adjacent to, and encompassed by, the Company’s Confederation Lake and Birch-Uchi Greenstone 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 6,666 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)	On or before April 6, 2025
\$28,000 (paid subsequent to March 31, 2026)	On or before April 6, 2026

On October 2, 2025, the Company entered into a purchase agreement to acquire the BobJo Property, located in the Red Lake Gold Mining District, Ontario. Under the terms of the agreement, the Company issued 750,000 common shares of the Company valued at \$247,500 (Note 9).

On October 2, 2025, the Company entered into an option agreement to acquire the Keystone Property, located in the Red Lake Gold Mining District, Ontario. Under the terms of the agreement, the Company must make payments as follows:

- Issuance of 1,500,000 common shares of the Company on or before October 17, 2025 (issued at a fair value of \$495,000) (Note 9); and
- Issuance of 1,500,000 common shares of the Company and payment of \$150,000 on or before October 10, 2026.

The vendor retains a 2% NSR, one-half of which can be purchased by the Company for \$500,000.

On February 5, 2026, the Company entered into an agreement to the Belanger Property, located in the Red Lake Gold Mining District, Ontario. Under the terms of the agreement, the Company made payments as follows:

- Payment of \$5,000 upon signing of the agreement (paid); and
- Payment of \$5,000 (paid) and issuance of 12,345 common shares of the Company upon TSX-V approval (March 18, 2026 - issued at a fair value of \$5,000) (Note 9).

During the nine months ended March 31, 2026, the Company staked additional claims contiguous with the Confederation Lake and Birch-Uchi Greenstone Belts Properties at a cost of \$8,500 (year ended June 30, 2025 – no claims staked for a cost of \$nil).

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The table below outlines the cumulative acquisition costs incurred on the Confederation Lake and Birch-Uchi Greenstone Belts Properties up to March 31, 2026:

	June 30, 2024	Additions	June 30, 2025	Additions	March 31, 2026
	\$	\$	\$	\$	\$
Cash payments	2,215,130	28,500	2,243,630	30,000	2,273,630
Share issuance	2,512,176	84,452	2,596,628	747,500	3,344,128
Staking and claim costs	-	-	-	9,177	9,177
Write-down	(1,424,300)	-	(1,424,300)	-	(1,424,300)
	3,303,006	112,952	3,415,958	786,677	4,202,635

The table below outlines the cumulative exploration costs incurred on the Confederation Lake and Birch-Uchi Greenstone Belts Properties up to March 31, 2026:

	June 30, 2024	Expenditures During the Year	June 30, 2025	Expenditures During the Period	March 31, 2026
	\$	\$	\$	\$	\$
Assays and reports	531,395	-	531,395	22,650	554,045
Camp construction	11,752	-	11,752	-	11,752
Drilling	2,169,150	400	2,169,550	350	2,169,900
Equipment and supplies	98,696	1,176	99,872	1,176	101,048
General administration	141,226	112,618	253,844	31,723	285,567
Geological consulting	1,368,940	264,637	1,633,577	161,290	1,794,867
Permitting	2,665	-	2,665	-	2,665
Surveys and geophysics	783,369	-	783,369	275,171	1,058,540
	5,107,193	378,831	5,486,024	492,360	5,978,384

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 2,333,349 common shares to the shareholders of Pacton.

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 638 common shares on or before November 6, 2023 (issued on November 6, 2023 with a fair value of \$765). 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 buy-backs 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 buy-backs on all the Pacton Red Lake Properties to Sandstorm.

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In May 2024, Pacton entered into an agreement to sell its 40% interest in the Carpenter Lake property, located in Saskatchewan to Greenridge. Pacton wrote-off the property during the year ended June 30, 2019, 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 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. During the year ended June 30, 2025, Pacton received 400,000 common shares of Greenridge with a fair value of \$244,000 (Note 4). As a result of the sale, the Company recognized a gain on sale of \$324,000 in profit or loss for the year ended June 30, 2025.

The table below outlines the cumulative acquisition costs incurred on the Pacton Red Lake Properties up to March 31, 2026:

	June 30, 2024	June 30, 2025	March 31, 2026
	\$	\$	\$
Acquisition costs	6,802,106	6,802,106	6,802,106
Cash payments	22,500	22,500	22,500
Share issuance	765	765	765
	6,825,371	6,825,371	6,825,371

The table below outlines the cumulative exploration costs incurred on the Pacton Red Lake Properties up to March 31, 2026:

	June 30, 2024	Expenditures During the Year	June 30, 2025	Expenditures During the Period	March 31, 2026
	\$	\$	\$	\$	\$
Assays and report	129	-	129	-	129
Camp	-	4,000	4,000	-	4,000
Depreciation	5,352	4,110	9,462	2,466	11,928
Drilling	1,705,412	-	1,705,412	-	1,705,412
Field expenses	44,000	-	44,000	-	44,000
Geological consulting	403,910	101,712	505,622	26,150	531,772
Travel and accommodation	11,886	3,696	15,582	-	15,582
	2,170,689	113,518	2,284,207	28,616	2,312,823

South-West Red Lake Properties

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

During the year ended June 30, 2025, the Company recognized an impairment of \$1,640,151 on the South-West Red Lake Properties. The Company maintains its interest in the claims, but due to restricted access, further exploration is neither budgeted nor planned at this time.

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The table below outlines the cumulative acquisition costs capitalized on the South-West Red Lake Properties up to March 31, 2026:

	June 30, 2024	Impairment	June 30, 2025	Additions	March 31, 2026
	\$	\$	\$	\$	\$
Acquisition costs	1,640,152	(1,640,151)	1	-	1
	1,640,152	(1,640,151)	1	-	1

The table below outlines the cumulative exploration costs incurred on the South-West Red Lake Properties up to March 31, 2026:

	June 30, 2024	June 30, 2025	March 31, 2026
	\$	\$	\$
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

6. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

As at March 31, 2026, the Company has a lease for an office space in Ontario, Canada.

Right-of-use assets

	Office Space
	\$
Cost:	
At June 30, 2024, June 30, 2025 and March 31, 2026	410,211
Depreciation:	
At June 30, 2024	137,916
Additions	42,436
At June 30, 2025	180,352
Additions	31,827
At March 31, 2026	212,179
Net book value:	
At June 30, 2025	229,859
At March 31, 2026	198,032

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

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	March 31, 2026	June 30, 2025
	\$	\$
Balance, beginning of period	258,597	296,542
Lease payments	(43,124)	(57,500)
Interest expense	12,877	19,555
	228,350	258,597
Less: current portion	(42,874)	(40,687)
Balance, end of period	185,476	217,910

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

	\$
Undiscounted minimum lease payments:	
April 1, 2026 – June 30, 2026	14,375
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	268,333
Effect of discounting	(39,983)
Total present value of lease liabilities	228,350
Less: current portion	(42,874)
Balance, end of period	185,476

7. AMOUNTS PAYABLE AND ACCRUED LIABILITIES

	March 31, 2026	June 30, 2025
	\$	\$
Trade payables	632,284	2,152,379
Accrued liabilities	760,260	106,726
	1,392,544	2,259,105

At March 31, 2026, the Company has reclassified \$750,260 (the "Debt") from trade payables to accrued liabilities. The Debt was incurred by prior management of the Company, and current management does not believe the Debt has merit. The Company determined that the Debt was statute-barred under the *Limitation Act* (British Columbia) (the "Limitation Act"). Under IFRS, the Debt can only be removed from the Company's financial statements when it is extinguished. The effect of the Limitation Act is to prevent a creditor from enforcing an obligation, but it does not formally extinguish the Debt for accounting purposes. Accordingly, the Debt is required to be reflected on the Company's financial statements as a result of the interpretation of IFRS, but the Company has no intention to pay the Debt, and the creditors cannot enforce payment.

In September 2024, the Company completed a debt settlement whereby \$576,348 of accounts payable was settled for 640,387 common shares of the Company with a fair value of \$441,867 (Note 9) resulting in \$134,481 being recorded as a gain on debt settlement included in profit or loss.

In March 2026, the Company completed a debt settlement whereby \$175,000 of accounts payable to non-arm's length and arm's length parties was settled for 448,714 common shares of the Company with a fair value of \$291,664 (Note 9) resulting in \$116,664 being recorded as a loss on debt settlement included in profit or loss.

RENEGADE GOLD INC.**Notes to the Condensed Interim Consolidated Financial Statements
For the Three and Nine Months Ended March 31, 2026 and 2025
(Unaudited – Expressed in Canadian Dollars)****8. LOANS PAYABLE**

	Third Party
	\$
Balance, June 30, 2024 and 2025	-
Additions	300,000
Interest	11,250
Repayment	(311,250)
Balance, March 31, 2026	-

On July 30, 2025, the Company entered into a loan agreement whereby the Company borrowed \$300,000. The loan bears interest on the outstanding principal at 15% per annum, recorded monthly. The principal amount and all unpaid accrued interest is to be paid in full on demand by the holder. In September 2025, the Company received a demand for repayment. During the period ended March 31, 2026, the Company repaid the loan in full.

9. SHARE CAPITAL**Authorized share capital**

Unlimited common shares with no par value.

Issued and outstanding common shares

During the nine months ended March 31, 2026, the Company had the following share transactions:

- a) On March 22, 2025, the Company issued 750,000 common shares with a fair value of \$247,500 to complete the Company's acquisition of the BobJo Property (Note 5).
- b) On March 22, 2025, the Company issued 1,500,000 common shares with a fair value of \$495,000 to complete the first option payment relating to the Keystone Property (Note 5).
- c) On December 24, 2025, the Company closed a non-brokered private placement through the issuance of 1,304,348 flow-through units at \$0.23 per share for gross proceeds of \$300,000. Each flow-through unit consists of one flow-through share and one-half of one transferable share purchase warrant. Additionally, the Company issued 18,975,087 non-flow-through units at \$0.23 per share for gross proceeds of \$4,364,270. Each non-flow-through unit consists of one common share in the Company and one full transferable share purchase warrant. The share purchase warrants included in the flow-through and non-flow-through units are exercisable until December 24, 2028 at a price of \$0.30 per common share. No value was allocated to the share purchase warrants and there was no flow-through premium liability recognized.

In connection with the private placement, the Company issued 1,212,756 broker warrants valued at \$247,761 and exercisable until December 24, 2027, at a price of \$0.30 per common share. The Company paid share issuance costs of \$72,313.

- d) On March 12, 2026, the Company settled outstanding debt in the aggregate amount of \$175,000 owed to certain creditors through the issuance of 448,714 common shares with a fair value of \$291,664 (Note 7).
- e) On March 18, 2026, the Company issued 12,345 common shares with a fair value of \$5,000 to complete the Company's acquisition of the Belanger Property (Note 5).

RENEGADE GOLD INC.

Notes to the Condensed Interim Consolidated Financial Statements For the Three and Nine Months Ended March 31, 2026 and 2025 (Unaudited – Expressed in Canadian Dollars)

9. SHARE CAPITAL (continued)

Issued and outstanding common shares (continued)

During the year ended June 30, 2025, the Company had the following share capital transactions:

- f) On September 9, 2024, the Company issued an aggregate 716 common shares of the Company at a value of \$452 in connection with the acquisition of the Confederation Lake and Birch-Uchi Greenstone Belts Properties (Note 5).
- g) On September 11, 2024, the Company issued an aggregate 640,387 common shares to settle \$576,348 of accounts payable (Note 7).
- h) On December 19, 2024, the Company closed a non-brokered private placement through the issuance of 1,982,054 flow-through shares at \$0.54 per share for gross proceeds of \$1,070,309. 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 144,298 broker warrants valued at \$59,625 and exercisable until December 19, 2026, at a price of \$0.18 per common share; \$178,385 was allocated to the flow-through premium liability.
- i) On February 19, 2025, the Company cancelled 416,666 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.
- j) On June 13, 2025, the Company issued 66,666 common shares to optionors in lieu of property payments of \$28,000 and the Company issued 166,666 common shares to optionors in lieu of property payments of \$40,000 and 6,666 common shares (Note 5).

Flow-through premium liability

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

	\$
Balance, June 30, 2024	120,982
Additions	178,385
Settlement pursuant to qualified expenditures	(225,333)
Balance, June 30, 2025	74,034
Settlement pursuant to qualified expenditures	(74,034)
Balance, March 31, 2026	-

Stock options

The Company has a share compensation plan whereby the Company is authorized to grant stock options to executive officers, 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 TSX-V policies. The options can be granted for a maximum term of five years.

RENEGADE GOLD INC.**Notes to the Condensed Interim Consolidated Financial Statements
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(Unaudited – Expressed in Canadian Dollars)****9. SHARE CAPITAL (continued)****Stock options (continued)**

Stock option transactions are summarized as follows:

	Number of Options	Weighted Average Exercise Price \$
Balance, June 30, 2024 and 2025	1,045,657	1.59
Expired	(74,998)	4.28
Granted	3,025,000	0.52
Balance, March 31, 2026	3,995,659	0.73

The fair value calculated for stock options granted during the nine months ended March 31, 2026 was \$1,492,792 (2025 - \$nil) using the Black-Scholes option pricing model.

The following weighted average assumptions were used for the Black-Scholes valuation of stock options granted:

	March 31, 2026	June 30, 2025
Risk-free interest rate	2.52%	N/A
Expected life of options	3 years	N/A
Annualized volatility (based on historical trading price)	223%	N/A
Dividend rate	0%	N/A
Weighted average grant date fair value	\$0.49	N/A

The options outstanding and exercisable as at March 31, 2026 are as follows:

Expiry Date	Number of Options Outstanding	Options Exercisable	Exercise Price \$
November 4, 2026	1,166	1,166	25.50
March 7, 2027	1,166	1,166	19.20
May 9, 2027	966,661	966,661	1.32
November 16, 2027	1,666	1,666	6.00
January 16, 2029	3,025,000	3,025,000	0.52
	3,995,659	3,995,659	

The weighted average remaining life of the outstanding and exercisable stock options at March 31, 2026 was 2.39 years.

RENEGADE GOLD INC.**Notes to the Condensed Interim Consolidated Financial Statements
For the Three and Nine Months Ended March 31, 2026 and 2025
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In connection with the December 2024 private placement, the Company issued 144,298 non-transferrable broker warrants with an exercise price of \$0.54 and an expected life of 2 years as finder's fees. The broker warrants were fair 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 250.59% and expected life of 2 years.

On February 19, 2025, the Company cancelled 416,666 warrants fair 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.

In connection with the December 2025 private placement, the Company issued 1,212,756 non-transferable broker warrants with an exercise price of \$0.30 and an expected life of 2 years as finder's fees. The broker warrants were fair valued at \$247,761 using the Black-Scholes option pricing model with the following assumptions at the issue date: risk-free interest rate of 2.57%, dividend yield of 0%, expected volatility of 123.24% and expected life of 2 years.

Warrant transactions are summarized as follows:

	Number of Warrants	Weighted Average Exercise Price
		\$
Balance, June 30, 2024	8,331,902	1.41
Issued	144,298	0.54
Cancelled	(416,666)	0.75
Expired	(460,153)	9.23
Balance, June 30, 2025	7,599,381	0.96
Issued	20,840,017	2.06
Expired	(1,557,579)	1.35
Balance, March 31, 2026	26,881,819	0.43

The warrants outstanding and exercisable as at March 31, 2026 are as follows:

Expiry Date	Number of Warrants Outstanding	Exercise Price
		\$
June 26, 2026	647,517	1.80
December 19, 2026	144,298	0.54
April 5, 2027	5,249,987	0.75
December 24, 2027	1,212,756	0.30
December 23, 2028	19,627,261	0.30
	26,881,819	

The weighted average remaining life of the outstanding warrants at March 31, 2026 was 2.28 years.

RENEGADE GOLD INC.

Notes to the Condensed Interim Consolidated Financial Statements For the Three and Nine Months Ended March 31, 2026 and 2025 (Unaudited – Expressed in Canadian Dollars)

10. GOVERNMENT ASSISTANCE

During the year ended June 30, 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 a government grant and was offset against the exploration and evaluation asset expenditures for the Rebel Gold Deposit.

11. RELATED PARTY TRANSACTIONS

Key management personnel are the persons responsible for 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.

In March 2026, the Company completed a debt settlement whereby \$122,500 of accounts payable to directors and officers was settled for 314,099 common shares of the Company with a fair value of \$204,164 resulting in \$81,664 being recorded as a loss on debt settlement included in profit or loss.

As at March 31, 2026, the Company owed \$379,260 (June 30, 2025 - \$589,077) to various directors and officers of the Company for unpaid management fees and expenses, which is included in amounts payable and accrued liabilities.

During the nine months ended March 31, 2026, the Company paid \$28,000 (2025 - \$36,000) in rent to a company related by way of common directors and officers.

During the nine months ended March 31, 2026, the Company incurred \$27,000 (2025 - \$22,500) in shared office expenses included in general and administrative, \$15,000 (2025 - \$36,000) in shared marketing expenses included in marketing and investor relations, and \$8,000 (2025 - \$nil) in rent to a company owned by a director of the Company. At March 31, 2026, \$4,200 (June 30, 2025 - \$24,150) remains in amounts payable and accrued liabilities.

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

	For the Nine Months Ended	
	March 31,	
	2026	2025
	\$	\$
Consulting and management fees	430,500	447,000
Exploration and evaluation asset expenditures	127,500	26,000
Share-based compensation	949,959	-
	1,507,959	473,000

12. 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.

RENEGADE GOLD INC.

Notes to the Condensed Interim Consolidated Financial Statements For the Three and Nine Months Ended March 31, 2026 and 2025 (Unaudited – Expressed in Canadian Dollars)

12. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

Marketable securities are measured at fair value using Level 1. The carrying values of cash and cash equivalents, receivables, amounts payable and lease liabilities approximate their fair values 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 in a timely and effective manner.

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, 2026, 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, 2026, the Company holds no assets held in foreign currencies. 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 that are highly likely to be collected.

d) Liquidity Risk

Liquidity risk is the risk that the Company will be unable 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, 2026, the Company had a cash and cash equivalents balance of \$1,641,141 to settle current liabilities of \$1,435,418.

RENEGADE GOLD INC.

Notes to the Condensed Interim Consolidated Financial Statements For the Three and Nine Months Ended March 31, 2026 and 2025 (Unaudited – Expressed in Canadian Dollars)

13. 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, 2026.

14. SUPPLEMENTAL DISCLOSURES WITH RESPECT TO CASH FLOWS

	For the Nine Months Ended	
	2026	March 31, 2025
	\$	\$
Supplemental non-cash disclosures		
Shares issued pursuant to acquisition of exploration and evaluation assets	747,500	452
Shares issued for debt settlement	291,664	441,867
Setup of flow-through premium	-	178,385
Warrants issued for share issuance costs	247,761	59,626

15. SEGMENT INFORMATION

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