

CARIBOO ROSE RESOURCES LTD.

Condensed Interim Financial Statements

For the three and nine months ended November 30, 2025 and 2024

Unaudited

(Expressed in Canadian dollars)

110-325 Howe Street,
Vancouver, B.C. V6C 1Z7
Tel: (604) 681-7913
Fax: (604) 681-9855

NOTICE TO READER:

These condensed interim financial statements have not been reviewed by the Company's external auditors. These statements have been prepared by and are the responsibility of the Company's management.

Cariboo Rose Resources Ltd.
Condensed Interim Statements of Financial Position
(Unaudited – Expressed in Canadian dollars)

| | November 30, 2025 | February 28, 2025 |
|---|---------------------|---------------------|
| ASSETS | | |
| Current | | |
| Cash and cash equivalents | \$ 58,179 | \$ 427,444 |
| Accounts receivable | 22,703 | 5178 |
| Prepaid expenses | 17,583 | 21,968 |
| Investments (Note 3) | 83,150 | - |
| | 181,615 | 454,590 |
| Investments (Note 3) | - | 63,868 |
| Exploration and evaluation assets (Note 4) | 1,313,584 | 1,100,843 |
| Project deposits (Note 4) | 63,370 | 55,370 |
| Equipment | 10,335 | 10,335 |
| Right-of-use asset (Note 5) | - | 14,065 |
| Receivable from Eastfield Resources Ltd. (Note 7) | - | 60,041 |
| | \$ 1,568,904 | \$ 1,759,112 |
| LIABILITIES | | |
| Current | | |
| Accounts payable and accrued liabilities | \$ 19,956 | \$ 67,998 |
| Lease obligations - current (Note 5) | - | 21,991 |
| Payable to related parties (Note 7) | 59,606 | 17,140 |
| Project deposits payable to optionees (Note 4) | 38,077 | 30,937 |
| Flow-through premium liability (Note 6) | - | 47,790 |
| | 117,639 | 185,856 |
| SHAREHOLDERS' EQUITY | | |
| Share capital (Note 6) | 2,875,055 | 2,875,055 |
| Warrant reserve (Note 6) | 510,937 | 510,937 |
| Options reserve (Note 6) | 567,462 | 567,462 |
| Accumulated other comprehensive loss | (45,953) | (53,148) |
| Deficit | (2,456,236) | (2,327,050) |
| | 1,451,265 | 1,573,256 |
| | \$ 1,568,904 | \$ 1,759,112 |

The accompanying notes are an integral part of these financial statements.

Cariboo Rose Resources Ltd.
Condensed Interim Statements of Loss and Comprehensive Loss
For the Three and Nine Months Ended November 30, 2025 and 2024
(Unaudited – Expressed in Canadian dollars)

| | Three Months Ending | | Nine Months Ending | |
|--|----------------------|----------------------|----------------------|----------------------|
| | November 30, 2025 | November 30, 2024 | November 30, 2025 | November 30, 2024 |
| Expenses | | | | |
| Consulting | \$ 17,900 | \$ 13,000 | \$ 37,700 | \$ 30,000 |
| Depreciation (Note 5) | - | 6,500 | 14,065 | 22,000 |
| Interest and bank charges | 228 | 83 | 574 | 285 |
| Investor relations | 4,778 | 3,512 | 9,590 | 13,817 |
| Legal and audit | 23,677 | 4,149 | 34,342 | 4,761 |
| Office | 3,683 | 2,717 | 17,885 | 17,913 |
| Rent (note 5) | 21,428 | - | 25,109 | - |
| Salaries and benefits | 14,698 | 11,254 | 34,449 | 32,529 |
| Transfer and filing fees | 1,167 | 1,451 | 3,914 | 3,900 |
| Loss before the following | 87,559 | 42,666 | 177,628 | 125,205 |
| Other (income) / expense | | | | |
| Interest income | (128) | (4,892) | (1,651) | (6,837) |
| Other income (Note 6) | (38,029) | - | (47,790) | - |
| Interest expense on lease obligations (Note 5) | - | 2,500 | 999 | 7,500 |
| NET LOSS | 49,402 | 40,274 | 129,186 | 125,868 |
| OTHER COMPREHENSIVE (INCOME) LOSS | | | | |
| Items that will not be reclassified to net income or loss | | | | |
| Change in fair value of equity investments (Note 3) | (2,553) | 4,083 | (7,195) | 2,226 |
| COMPREHENSIVE LOSS | \$ 46,849 | \$ 44,357 | \$ 121,991 | \$ 128,094 |
| BASIC AND DILUTED LOSS PER SHARE | \$ 0.001 | \$ 0.001 | \$ 0.002 | \$ 0.003 |
| WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING – basic and diluted | 58,011,888 | 47,461,888 | 58,011,888 | 47,461,888 |

The accompanying notes are an integral part of these financial statements.

Cariboo Rose Resources Ltd.

Condensed Interim Statements of Changes in Shareholders' Equity

For the Nine Months Ended November 30, 2025 and 2024

(Unaudited – Expressed in Canadian dollars)

| | Number of Common Shares | Share Capital (Note 6) | Share subscription s received | Warrant Reserve (Note 6) | Options Reserve (Note 6) | Accumulated Other Comprehensive (Loss)/Income | Deficit | Total Shareholders' Equity |
|---|-------------------------------|------------------------------|-------------------------------------|--------------------------------|--------------------------------|--|-----------------------|----------------------------------|
| Balances, February 29, 2024 | 47,461,888 | \$ 2,452,640 | \$ - | \$ 510,937 | \$ 508,837 | \$ (50,505) | \$ (1,885,588) | \$ 1,536,321 |
| Change in fair value of investments (Note 3) | - | - | - | - | - | 2,226 | - | 2,226 |
| Net loss for the period | - | - | 183,985 | - | - | - | - | 183,985 |
| | - | - | - | - | - | - | (125,868) | (125,868) |
| Balances, November 30, 2024 | 47,461,888 | \$ 2,452,640 | \$ 183,985 | \$ 510,937 | \$ 508,837 | \$ (48,279) | \$ (2,011,868) | \$ 1,596,644 |
| Balances, February 28, 2025 | 58,011,888 | \$ 2,875,055 | - | \$ 510,937 | \$ 567,462 | \$ (53,148) | \$ (2,327,050) | \$ 1,573,256 |
| Change in fair value of investments (Note 3) | - | - | - | - | - | 7,195 | - | 7,195 |
| Net loss for the period | - | - | - | - | - | - | (129,186) | (129,186) |
| Balances, November 30, 2025 | 58,011,888 | \$ 2,875,055 | - | \$ 510,937 | \$ 567,462 | \$ (45,953) | \$ (2,456,236) | \$ 1,451,265 |

The accompanying notes are an integral part of these financial statements.

Cariboo Rose Resources Ltd.
Condensed Interim Statements of Cash Flows
For the Nine Months Ended November 30, 2025 and 2024
(Unaudited – Expressed in Canadian dollars)

| | 2025 | 2024 |
|---|------------------|-------------------|
| Cash provided by (used in) | | |
| Operating activities | | |
| Net (loss) | \$ (129,186) | \$ (125,868) |
| Adjustments to reconcile net (income) loss from operating activities: | | |
| Depreciation | 14,065 | 22,000 |
| Other income | (47,790) | - |
| Interest expense on lease obligations | 999 | 7,500 |
| | 161,912 | (96,368) |
| Changes in non-cash working capital components | | |
| Accounts receivable | (17,525) | 3,941 |
| Receivable from Eastfield Resources | 60,041 | (36,445) |
| Prepaid expenses | 4,385 | - |
| Project deposits payable to optionees | 7,140 | - |
| Accounts payable and accrued liabilities | (48,042) | (37,820) |
| Payable to related parties | 42,466 | 11,655 |
| | 113,447 | (155,037) |
| Investing activities | | |
| Proceeds from sale of investments | 16,663 | 13,220 |
| Project deposits | (8,000) | - |
| Option Proceeds | - | 30,000 |
| Mineral property acquisition costs | (210) | (2,015) |
| Mineral property exploration expenditures | (241,281) | (61,406) |
| BCMET receivable | - | 107,449 |
| | (232,828) | 87,248 |
| Financing activities | | |
| Share subscriptions received | - | 183,985 |
| Lease payments | (22,990) | (48,563) |
| | (22,990) | 135,422 |
| (DECREASE) IN CASH AND CASH EQUIVALENTS | (369,265) | 67,633 |
| CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD | 427,444 | 166,113 |
| CASH AND CASH EQUIVALENTS, END OF PERIOD | \$ 58,179 | \$ 233,746 |
| Supplemental cash flow information | | |
| Interest received | \$ 1,651 | \$ 6,837 |
| Interest paid | 999 | 7,500 |

The accompanying notes are an integral part of these financial statements.

Cariboo Rose Resources Ltd.

Notes to the Condensed Interim Financial Statements

For the Three and Nine Months Ended November 30, 2025 and 2024

(Expressed in Canadian dollars)

1. NATURE AND CONTINUANCE OF OPERATIONS

Cariboo Rose Resources Ltd. (the “Company”) is incorporated in the Province of British Columbia. Its principal business activities are the acquisition and exploration of gold, copper and other precious and base metal properties in Canada. The Company is in the process of actively exploring its mineral properties and has not yet determined whether these properties contain ore reserves that are economically recoverable. The Company is considered to be in the exploration stage and does not have operating cash flows. The Company operates in one reportable segment and all long-term assets are located in Canada.

The Company’s shares are listed for trading on the TSX-Venture Exchange (the “Exchange”) under the symbol CRB. Its registered office is located 110-325 Howe Street, Vancouver, British Columbia V6C 1Z7.

These financial statements have been prepared on the basis of accounting principles applicable to a going concern which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of operations. The ability of the Company to fund its potential future operations and commitments is dependent upon the ability of the Company to obtain additional financing. There is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company. These conditions indicate the existence of material uncertainties that may cast significant doubt about the Company’s ability to continue as a going concern. These financial statements do not reflect the adjustments or reclassifications that would be necessary if the Company were unable to continue operations. Such adjustments and reclassifications could be material.

2. BASIS OF PREPARATION

Statement of Compliance

These condensed interim financial statements have been prepared in accordance with International Accounting Standard 34 - Interim Financial Reporting of International Financial Reporting Standards as issued by the International Accounting Standards Board (“ISAB”). The condensed interim financial statements should be read in conjunction with the Company’s annual financial statements for the year ended February 28, 2025, which have been prepared in accordance with IFRS Accounting Standards. These financial statements were approved for issue by the Company’s board of directors on January 29, 2026.

Accounting estimates and judgments

The preparation of these financial statements required management to make estimates, judgments and assumptions that affect the reported amounts and other disclosures in these financial statements. The estimates and assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates, judgments and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both the current and future periods.

Critical accounting estimates are estimates, judgments and assumptions made by management that may result in material adjustments to the carrying amount of assets and liabilities within the next financial year. Critical estimates used in the preparation of these financial statements include, among others, the recoverability of accounts receivable, determination of realizable amounts of deferred tax assets and liabilities, impairment of the carrying value of non-financial assets, estimation of provisions, and share-based compensation.

Critical accounting judgments are accounting policies that have been identified as being complex or involving subjective judgments or assessments. Critical accounting judgments include the expected economic lives of and the estimated future operating results and net cash flows from equipment, going concern, and the recognition of deferred tax assets and liabilities.

Cariboo Rose Resources Ltd.

Notes to the Condensed Interim Financial Statements

For the Three and Nine Months Ended November 30, 2025 and 2024

(Expressed in Canadian dollars)

3. INVESTMENTS

The Company has the following investment in equity instruments measured at FVOCI:

| | November 30, 2025 | | | February 28, 2025 | | |
|---------------------|-------------------|------------|------------|-------------------|------------|------------|
| | Number of Shares | Cost | Fair Value | Number of Shares | Cost | Fair Value |
| Vizsla Copper Corp. | 173,834 | \$ 84,478 | \$ 25,206 | 173,834 | \$ 84,478 | \$ 12,168 |
| BRS Resources | 211,111 | 52,200 | 36,944 | 211,000 | 52,200 | 47,700 |
| CMP Mining | 300,000 | 16,000 | 21,000 | 100,000 | 6,000 | 4,000 |
| | | \$ 152,678 | \$ 83,150 | | \$ 142,678 | \$ 63,868 |

The Company has irrevocably designated investments in equity instruments as measured at FVOCI rather than FVTPL as FVOCI classification is considered more appropriate for these strategic investments. The fair value of these equity investments is based on quoted market prices which is a Level 1 fair value measurement.

During the nine months ended November 30, 2025 the Company sold investments for proceeds of \$16,663 (2024 - \$nil) and recognized a loss of \$2,087 (2024 - \$nil) reflected through other comprehensive loss.

4. EXPLORATION AND EVALUATION ASSETS

Acquisition and exploration expenditures incurred on mineral properties for the nine months ended November 30, 2025 and 2024 are as follows:

| | <u>2025</u> | <u>2024</u> |
|-----------------------------------|---------------------|---------------------|
| ACQUISITION COSTS | | |
| Balance, beginning of period | \$ 166,828 | \$ 155,363 |
| Incurred during period | 210 | 2,015 |
| Balance, end of period | <u>167,038</u> | <u>157,378</u> |
| EXPLORATION EXPENDITURES | | |
| Assaying | 86 | 1,753 |
| Communications | 551 | 634 |
| Drilling | 127,910 | - |
| Equipment and vehicle rentals | 5,410 | 838 |
| Field equipment | 1,631 | 116 |
| Food and accommodations | 8,399 | 2,080 |
| Freight | 747 | - |
| Professional fees and field crews | 93,440 | 54,855 |
| Transportation and fuel | 2,283 | 830 |
| Other | 824 | 299 |
| | <u>241,281</u> | <u>61,405</u> |
| BCMETC | - | (107,449) |
| Balance, beginning of period | <u>1,453,462</u> | <u>1,612,831</u> |
| Balance, end of period | <u>1,694,743</u> | <u>1,566,787</u> |
| OPTION PROCEEDS | | |
| Balance, beginning of period | (519,447) | (427,247) |
| Received during the period | (28,750) | (52,200) |
| Balance, end of period | <u>(548,197)</u> | <u>(479,447)</u> |
| TOTAL | <u>\$ 1,313,584</u> | <u>\$ 1,244,718</u> |

Cariboo Rose Resources Ltd.

Notes to the Condensed Interim Financial Statements

For the Three and Nine Months Ended November 30, 2025 and 2024

(Expressed in Canadian dollars)

4. EXPLORATION AND EVALUATION ASSETS (continued)

Lightning Strike Project, Clinton Mining Division, British Columbia

The Company owns a 100% interest in claims northeast of the community of 100 mile house, British Columbia.

On January 17, 2025, the Company reached an agreement to option the Thunder Ridge gold-silver property which lies contiguous to the Lightning Strike property.

The Company has the right to earn a 100% interest in the Thunder Ridge property after making cash payments of \$50,000 and share issuances of 900,000 over a three year period with \$5,000 cash and 100,000 shares due upon signing of the option agreement. A 2.0% Net Smelter Return (“NSR”), reducible to 0.75% for \$1,250,000 cash and 500,000 shares within 36 months of a of positive Preliminary Economic Assessment, is reserved for the vendor.

Coquigold Project, Nicola Mining Division, British Columbia,

The Company has staked claim blocks adjacent to the Coquihalla Highway.

On December 22, 2021, and amended December 19, 2022 and June 30, 2024, the Company entered into an agreement with CMP Mining Inc. (“CMP Mining”) whereby CMP Mining may earn a 70% interest in the Coquigold Project by expending \$2,020,000 in exploration and making option payments of \$260,000, issuing 200,000 common shares and making additional cash or common share payments totaling \$250,000 over a three-year term. During the year ended February 28, 2025, the Company received \$10,000 in cash payments from CMP Mining. As at August 31, 2025, the Company has received \$30,000 in cash payments and 100,000 in common shares of CMP Mining.

Carbonate Hosted Gold Project, Clinton Mining Division, British Columbia

On March 23, 2020 and amended November 9, 2022, the Company entered into an agreement with Basin Uranium Corp. (formally Black Shield Metals Corp.) (“Basin Uranium”) whereby Basin Uranium may earn a 60% interest in the Carbonate Hosted Gold Project by expending \$1,500,000 in exploration, issuing 100,000 common shares and making option payments of \$285,000 over a 66-month term.

An amending agreement, dated May 29, 2025, established new cash (\$110,000) and share (\$110,000) payments, and exploration expenditure commitments (\$1,000,000) over a 42-month term. As established in the amending agreement, Basin Uranium has paid \$135,000 in cash payments to the Company, and incurred \$448,930 in exploration expenditures to be credited towards amounts to be paid or incurred as applicable by December 31, 2024.

Upon earning a 60% interest Basin Uranium may increase its interest to 70% by making further payments totaling \$500,000 and completing a feasibility study within a further 24 months.

Cowtrail Property, Cariboo Mining Division, British Columbia

The 100% owned Cowtrail Property is located in southcentral British Columbia. On May 31, 2022, the Company entered into an agreement with BRS Resources Ltd. whereby BRS Resources Ltd. may earn a 60% interest in the property by making cash payments of \$200,000, additional cash or share payments totaling \$200,000 and completing \$2,000,000 in exploration over a four-year period. An amending agreement, dated December 11, 2024, extended the cash, share, and exploration expenditure requirements to December 27, 2027. During the year ended February 28, 2025, the Company received 211,000 shares with a fair market value of \$52,200 and \$30,000 in cash payments.

Cariboo Rose Resources Ltd.

Notes to the Condensed Interim Financial Statements

For the Three and Nine Months Ended November 30, 2025 and 2024

(Expressed in Canadian dollars)

4. EXPLORATION AND EVALUATION ASSETS (continued)

Carruthers Pass Project, Omineca Mining Division, British Columbia

The Company has a 100% interest in the Carruthers Pass property. The vendor retains a 2.5% net smelter royalty interest, which may be reduced to 1% with a cash payment by the Company of \$1,500,000.

Koster Dam Project, Clinton Mining Division, British Columbia

In October 2020, Ameriwest Lithium Inc. exercised their option to acquire a 45% interest in the Koster Dam project upon completion of certain required qualifying expenditures pursuant to a restated and amended option and joint venture agreement dated October 26, 2018. In December 2021, Ameriwest Lithium transferred its interest in the Koster Dam Project to Discovery Lithium Corporation (“Discovery”) and the Company and Discovery entered into a joint venture agreement. Ownership of Koster Dam is currently 55% the Company, and 45% Discovery Lithium Corp.

Pat Claims, Cariboo Mining Division, British Columbia

The Company owns an undivided 100% interest in claims located in South Central British Columbia.

In January 2023, the Company entered into an option agreement with Vizsla Copper Corp. that granted Vizsla Copper Corp. the right to earn a 60% interest in the Pat Claims. To complete the option Vizsla Copper Corp. was required to complete \$2,000,000 in exploration, make cash payments of \$200,000 and make additional cash or share payments totaling \$200,000 over a four-year term. The option agreement expired in January 2025.

Project Deposits

\$63,370 (February 28, 2025 - \$55,370) in term deposits are provided as reclamation bonds for the above mineral properties. The term deposits will continue to be renewed to comply with the requirements of the BC Ministry of Energy, Mines and Petroleum Resources. As these reclamation bonds are required to be in place while the Company has ownership of these mineral properties, they are recorded as non-current assets.

5. RIGHT-OF-USE ASSET AND LEASE OBLIGATIONS

The Company leased office space under a lease agreement which expired on June 30, 2025 and converted to a month to month rental agreement thereafter. The Company’s right-of-use asset and lease obligations are:

| Right-of-use Asset | Cost | Accumulated Depreciation | Carrying Amount |
|----------------------------------|-------------------|-------------------------------------|------------------------|
| Balance February 29, 2024 | \$ 224,146 | \$ (167,881) | \$ 56,265 |
| Additions | - | (22,000) | (22,000) |
| Balance November 30, 2024 | \$ 224,146 | \$ (189,881) | \$ 34,265 |
| Balance February 29, 2025 | \$ 224,146 | \$ (210,081) | \$ 14,065 |
| Additions | - | (14,065) | (14,065) |
| Balance November 30, 2025 | \$ 224,146 | \$ (224,146) | \$ - |

Cariboo Rose Resources Ltd.

Notes to the Condensed Interim Financial Statements

For the Three and Nine Months Ended November 30, 2025 and 2024

(Expressed in Canadian dollars)

5. RIGHT-OF-USE ASSET AND LEASE OBLIGATIONS (continued)

| Lease Obligations | November 30, 2025 | November 30, 2024 |
|------------------------------|-------------------|-------------------|
| Total future payments | \$ - | \$ 42,871 |
| Less: interest | - | (1,250) |
| Lease obligations | - | 41,621 |
| Less: current portion | - | (41,621) |
| Lease obligation – long term | \$ - | \$ - |

6. SHARE CAPITAL

Authorized

- Unlimited common shares without par value
- Unlimited preferred shares without par value

Private Placement

On December 13, 2024, the Company completed the following non-brokered private placements for total proceeds of \$477,000.

- \$300,000 by way of a 7,500,000 unit private placement at a price of \$0.04 per unit, with each unit to consist of one common share and one share purchase warrant, with each warrant entitling the holder to purchase an additional common share at a price of \$0.06 for a period of 42 months from closing; and
- \$177,000 by way of a 2,950,000 flow-through share private placement at a price of \$0.06 per flow-through share.

The estimated flow-through premium liability in connection with the issue of flow-through shares was \$47,790 which was recorded as a liability as at February 28, 2025 and was recognized as other income as the related expenditures have been incurred and their tax deductibility transferred to the investors.

Warrants

A summary of changes in common share purchase warrants for the nine months ended November 30, 2025 and 2024 is:

| | November 30, 2025 | | November 30, 2024 | |
|---------------------------------------|--------------------|---------------------------------|-------------------------|---------------------------------|
| | Number of Warrants | Weighted Average Exercise Price | Number of Share Options | Weighted Average Exercise Price |
| Balance, beginning of the period | 7,500,000 | \$ 0.06 | - | - |
| Changes during the period | - | - | - | - |
| Warrants exercisable, end of the year | 7,500,000 | \$ 0.06 | - | - |

The following warrants are outstanding at November 30, 2025:

| | Number of Warrants | Weighted Average Exercise Price | Weighted Average Remaining Life (Years) |
|----------------------|--------------------|---------------------------------|---|
| Warrants exercisable | 7,500,000 | \$ 0.06 | 2.53 |

Cariboo Rose Resources Ltd.

Notes to the Condensed Interim Financial Statements

For the Three and Nine Months Ended November 30, 2025 and 2024

(Expressed in Canadian dollars)

6. SHARE CAPITAL (continued)

Share Purchase Options

The Company issues options to directors, officers, and employees of the Company, and persons who provide ongoing services to the Company, under an incentive stock option plan. Share option terms issued under this stock option plan are at the discretion of the Board of Directors and generally include contractual lives of five years and exercise prices based on the fair market value of the common shares at the grant date. Options will normally vest entirely on the date of grant.

A summary of changes in common share purchase options for the nine months ended November 30, 2025 and 2024 is:

| | November 30, 2025 | | November 30, 2024 | |
|--|-------------------|---------------------------------|-------------------|---------------------------------|
| | Number of Shares | Weighted Average Exercise Price | Number of Shares | Weighted Average Exercise Price |
| Balance, beginning of the period | 5,495,000 | \$ 0.07 | 4,720,000 | \$ 0.07 |
| Changes | - | - | (250,000) | - |
| Options exercisable, end of the period | 5,495,000 | \$ 0.07 | 4,470,000 | \$ 0.07 |

The following common share purchase options are outstanding at November 30, 2025:

| Expiry Date | Options Outstanding and Exercisable | | |
|--------------------|-------------------------------------|---------------------|---|
| | Number of Share Options | Exercise price (\$) | Weighted Average Remaining Life (Years) |
| August 29, 2026 | 500,000 | 0.105 | 0.75 |
| September 15, 2026 | 695,000 | 0.06 | 0.79 |
| February 23, 2027 | 1,525,000 | 0.06 | 1.23 |
| October 10, 2027 | 500,000 | 0.11 | 1.86 |
| June 9, 2028 | 200,000 | 0.05 | 2.52 |
| December 14, 2028 | 400,000 | 0.05 | 3.04 |
| December 20, 2029 | 1,675,000 | 0.05 | 4.08 |
| | 5,495,000 | 0.07 | 2.73 |

7. RELATED PARTY DISCLOSURES

Related party transactions are recorded at the exchange amount as agreed to by the parties.

In the normal course of business, the Company will enter into transactions with a related company, Eastfield Resources Ltd. ("Eastfield"), for the use of equipment, services and rental of office space. The Company is related to Eastfield through common key management personnel. During the nine months ended November 30, 2025, amounts payable for rent, salaries, telephone, office, consulting, convention and travel costs to Eastfield amounted to \$41,822 (nine months ended November 30, 2024 - \$89,813). At November 30, 2025, payable to related parties included \$15,121 (February 29, 2024 - \$15,409) payable to Eastfield. At November 30, 2025, total due from related parties of \$nil (February 28, 2025 - \$60,041) was due from Eastfield.

During the nine months ended November 30, 2025, geological services totaling \$116,651 (nine months ended November 30, 2024 - \$89,965) were provided to the Company by Mincord Exploration Consultants Ltd. ("Mincord"), a geological service company owned by two directors of the Company. Mincord's relationship with the Company is non-exclusive and without retainer, and Mincord is used on a project-by-project basis. Services provided include the hiring of field and professional personnel, rental of vehicular, camp and technical equipment, and transportation and mobilization costs. The amounts for geological and exploration services also include payments for services on properties managed by the Company on behalf of joint venturers. At November 30, 2025, payable to related parties included \$22,485 (February 28, 2025 - \$17,140) payable to Mincord.

Cariboo Rose Resources Ltd.

Notes to the Condensed Interim Financial Statements

For the Three and Nine Months Ended November 30, 2025 and 2024

(Expressed in Canadian dollars)

8. MANAGEMENT OF CAPITAL

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the exploration and development of its mineral property interests, and to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk. The Company considers its capital for this purpose to be its shareholders' equity.

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may issue new shares or debt, acquire or dispose of assets or adjust the amount of cash and investments.

In order to facilitate the management of its capital requirements, the Company prepares annual expenditure budgets that are updated as necessary depending on various factors, including successful capital deployment and general industry conditions. The annual and updated budgets are approved by the Board of Directors.

In order to maximize ongoing development efforts, the Company does not pay out dividends.

The Company's investment policy is to invest its surplus cash in highly liquid short-term interest-bearing investments with maturities 90 days or less from the original date of acquisition, selected with regards to the expected timing of expenditures from continuing operations.

The Company currently has sufficient capital resources to meet its administrative overhead expenses through its current operating period and it is confident it can raise additional funds to undertake all of its planned business activities. Actual funding requirements may vary from those planned due to a number of factors. Management believes it will be able to raise capital as required in the long term, but recognizes that there will be risks involved that may be beyond their control.

9. RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

The Company's financial instruments are exposed to certain risks, which include credit, liquidity, and market risk. The risks related to financial instruments are managed by the senior management of the Company under policies and directions approved by the Board of Directors.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. Accounts payable and accrued liabilities and payable to related parties are due within the current operating period. The Company's lease obligations are due as set out in Note 5. The Company manages liquidity risk through the management of its capital structure (Note 8) and financial leverage.

Credit Risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations. The Company's cash is held at large Canadian financial institutions. The Company's receivables consist mostly of Goods and Services Tax due from the federal government of Canada and mineral exploration project deposits and tax credit receivable from the Government of British Columbia. As such, the Company considers this risk to be minimal and has not recognized an expected credit loss allowance in these financial instruments. As at November 30, 2025 and 2024 none of the Company's financial instruments subject to credit risk were past due or impaired.

The Company has determined that the expected credit losses on its accounts receivable and project deposits are not significant and accordingly has not recognized an allowance for expected credit losses as at November 30, 2025 and 2024.

Cariboo Rose Resources Ltd.

Notes to the Condensed Interim Financial Statements

For the Three and Nine Months Ended November 30, 2025 and 2024

(Expressed in Canadian dollars)

9. RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (continued)

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. The Company's market risk is comprised of two types of risk: interest rate risk, and equity price risk.

(i) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Company is exposed to interest rate risk when holding fixed rate short term deposits of varying maturities. The risk that the Company will realize a loss as a result of a decline in the fair value of the cash equivalents investments is limited because these investments are generally highly liquid securities with short-term maturities. As at November 30, 2025 and 2024, the Company considers its exposure to interest rate risk to be minimal.

(ii) Equity Price Risk

Equity risk is the uncertainty associated with the valuation of assets arising from changes in equity markets. The Company is exposed to this risk through its investment in equity instruments. All of the Company's listed equity investments (Note 3) are common shares of companies listed on the Toronto Stock Exchange and the Toronto Stock Exchange's Venture Exchange and are monitored by management with decisions on sale taken at the board level.

10. SEGMENTED DISCLOSURES

The Company operates in one industry segment, the acquisition and exploration of mineral properties, within Canada. Mineral properties and other capital assets are located in Canada.