

INFIELD MINERALS CORP.

Condensed Interim Consolidated Financial Statements
(Unaudited – Prepared by Management)
(Expressed in Canadian Dollars)

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

INFIELD MINERALS CORP.
(the “Company”)

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
As at and for the three and nine months ended September 30, 2025

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

Management of the Company is responsible for the preparation of the accompanying unaudited condensed interim consolidated financial statements. The unaudited condensed interim consolidated financial statements have been prepared using accounting policies in compliance with International Financial Reporting Standards (“IFRS”) for the preparation of condensed interim consolidated financial statements and are in accordance with IAS 34 – Interim Financial Reporting.

The Company’s auditor has not performed a review of these condensed interim consolidated financial statements in accordance with the standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity’s auditor.

INFIELD MINERALS CORP.

Condensed Interim Consolidated Statements of Financial Position

(Unaudited – Prepared by Management)

(Expressed in Canadian dollars)

	September 30, 2025	December 31, 2024
Assets		
Current Assets		
Cash	\$ 52,581	\$ 174,363
Accounts receivable	23,377	14,307
Prepaid expenses	8,954	24,686
	84,912	213,356
Reclamation deposit	7,536	7,536
Exploration and evaluation assets (Note 4)	2,332,320	2,222,565
Total Assets	\$ 2,424,768	\$ 2,443,457
Liabilities and Shareholders' Equity		
Current Liabilities		
Accounts payable and accrued liabilities (Note 8)	\$ 75,352	\$ 86,083
Due to related parties (Note 7)	120,071	70,875
	195,423	156,958
Shareholders' Equity		
Share capital (Note 5)	7,187,057	7,073,632
Reserves (Note 5)	1,182,118	1,134,119
Deficit	(6,139,830)	(5,921,252)
	2,229,345	2,286,499
Total Liabilities and Shareholders' Equity	\$ 2,424,768	\$ 2,443,457

Nature and continuance of operations (Note 1)

Approved on Behalf of the Board on November 21, 2025

"Evandra Nakano"

Evandra Nakano – Director/CEO

"Scott Ackerman"

Scott Ackerman - Director

The accompanying notes are an integral part of these Condensed Interim Consolidated Financial Statements

INFIELD MINERALS CORP.

Condensed Interim Consolidated Statements of Loss and Comprehensive Loss

(Unaudited – Prepared by Management)

(Expressed in Canadian dollars)

	For the three months ended, September 30,		For the nine months ended, September 30,	
	2025	September 30, 2024	2025	September 30, 2024
Expenses				
Consulting fees (Note 7)	\$ 23,438	\$ 22,500	\$ 68,438	\$ 67,500
Foreign exchange loss	(997)	(16,114)	(754)	(18,621)
Exploration due diligence	5,010	-	10,492	-
General and administrative	10,030	8,804	33,116	29,751
Professional fees	12,837	10,780	37,825	30,850
Shareholder communications	1,748	1,826	6,050	3,694
Share based compensation (Note 5)	9,518	-	47,999	289
Transfer agent and filing fees	4,252	6,089	15,412	16,767
	65,836	33,885	218,578	130,230
Loss and comprehensive loss for the period	\$ (65,836)	\$ (33,885)	\$ (218,578)	\$ (130,230)
Weighted average number of common shares outstanding – basic and diluted	45,703,090	27,102,815	45,150,587	25,867,598
Basic and diluted loss per share	\$ (0.001)	\$ (0.001)	\$ (0.005)	\$ (0.005)

The accompanying notes are an integral part of these Condensed Interim Consolidated Financial Statements

INFIELD MINERALS CORP.

Condensed Interim Consolidated Statements of Changes in Shareholders' Equity

(Unaudited – Prepared by Management)

(Expressed in Canadian dollars)

	Share Capital				Total Shareholder's Equity
	Number	Amount	Reserves	Deficit	
Balance, December 31, 2024	44,869,757	\$ 7,073,632	\$ 1,134,119	\$ (5,921,252)	\$ 2,286,499
Private placement (Note 5)	3,833,334	115,000	-	-	115,000
Share issuance costs – cash (Note 5)	-	(1,575)	-	-	(1,575)
Share-based compensation	-	-	47,999	-	47,999
Loss for the period	-	-	-	(218,578)	(218,578)
Balance, September 30, 2025	48,703,091	\$ 7,187,057	\$ 1,182,118	\$ (6,139,830)	\$ 2,229,345

	Share Capital				Total Shareholders' Equity
	Number ¹	Amount	Reserves	Deficit	
Balance, December 31, 2023	24,391,367	\$ 6,364,272	\$ 1,130,619	\$ (5,669,496)	\$ 1,825,395
Property options	2,711,448	135,572	-	-	135,572
Share-based compensation	-	-	289	-	289
Loss for the period	-	-	-	(130,230)	(130,230)
Balance, September 30, 2024	27,102,815	\$ 6,499,844	\$ 1,130,908	\$ (5,799,726)	\$ 1,831,026

¹On October 21, 2024, the Company completed a consolidation of its issued and outstanding common shares on a 2 old for 1 new basis. All share and per share information has been retroactively adjusted to reflect the share consolidation.

The accompanying notes are an integral part of these Condensed Interim Consolidated Financial Statements

INFIELD MINERALS CORP.

Condensed Interim Consolidated Statements of Cash Flows

(Unaudited – Prepared by Management)

(Expressed in Canadian dollars)

	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
Cash provided by (used in):		
Operating Activities:		
Loss for the period	\$ (218,578)	\$ (130,230)
Non-cash items:		
Share-based compensation	47,999	289
Net change in non-cash working capital items:		
Accounts payable and accrued liabilities	(10,731)	4,401
Accounts receivable	(9,070)	(28,487)
Due to related parties	49,196	54,737
Prepaid expenses	15,732	(3,081)
	(125,452)	(102,371)
Investing Activities:		
Exploration and evaluation assets	(109,755)	(455,414)
Reclamation deposit refunded	-	23,569
	(109,755)	(431,845)
Financing Activities:		
Proceeds from issuance of common shares	115,000	-
Share issuance costs	(1,575)	-
	113,425	-
Decrease in cash for the period	(121,782)	(534,216)
Cash, beginning of the period	174,363	560,535
Cash, end of the period	\$ 52,581	\$ 26,319
Supplemental information:		
Interest paid	\$ -	\$ -
Income taxes paid	\$ -	\$ -
Non-cash transactions:		
Common shares issued for exploration and evaluation assets	\$ -	\$ 135,572

The accompanying notes are an integral part of these Condensed Interim Consolidated Financial Statements

INFIELD MINERALS CORP.

Notes to the Condensed Interim Consolidated Financial Statements

For the nine months ended September 30, 2025 and 2024

(Unaudited – Prepared by Management)

(Expressed in Canadian dollars)

1. NATURE AND CONTINUATION OF OPERATIONS

Infield Minerals Corp. (“Infield” or the “Company”) was incorporated on March 25, 2019, in the Province of British Columbia. The Company is listed on the TSX Venture Exchange (the “Exchange”) under the trading symbol IN (on October 24, 2025, the Company changed its trading symbol from ‘INFD’ to ‘IN’). The Company’s head office is located at 515 – 701 West Georgia Street, Vancouver, BC, V7Y 1C6 and its registered and records office is located at 2200 – 885 West Georgia Street, Vancouver, BC V6C 3E8.

The Company is principally engaged in the acquisition, exploration, and evaluation of mineral resources, currently focusing on projects in Utah and Nevada, USA. Currently, the Company does not own any operating mines and has no operating income from mineral production. Funding for exploration and operations will be raised primarily through share offerings.

These condensed interim consolidated financial statements have been prepared with the assumption that the Company will realize its assets and discharge its liabilities in the normal course of business. The Company’s ability to meet its obligations and maintain its current operations through the ensuing twelve-month period and thereafter is contingent upon successful completion of additional financing arrangements and ultimately upon the discovery of proven reserves and generating profitable operations.

Management expects to be successful in arranging sufficient funding to meet operating commitments for the ensuing year. However, the Company’s future capital requirements will depend on many factors, including the costs of exploring and evaluating resource properties, operating costs, the current capital market environment, and global market conditions. As at September 30, 2025, the Company has working capital deficiency of \$110,511. For significant expenditures and resource property exploration and evaluation, the Company depends almost exclusively on outside capital. Such outside capital includes the issuance of additional equity shares. There can be no assurance that capital will be available, as necessary, to meet the Company’s operating commitments and further exploration and evaluation plans. The issuance of additional equity securities by the Company may result in significant dilution to the equity interests of current shareholders. These material uncertainties cast significant doubt about the Company’s ability to continue as a going concern.

These condensed interim consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.

2. BASIS OF PREPARATION

Statement of compliance

The condensed interim consolidated financial statements of the Company have been prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board. The Board of Directors authorized these condensed interim consolidated financial statements for issue on November 21, 2025.

INFIELD MINERALS CORP.

Notes to the Condensed Interim Consolidated Financial Statements

For the nine months ended September 30, 2025 and 2024

(Unaudited – Prepared by Management)

(Expressed in Canadian dollars)

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY DISCLOSURE INFORMATION

Principles of consolidation

These condensed interim consolidated financial statements include accounts of the Company and the following subsidiaries:

Name of subsidiary	Country of incorporation	Percentage ownership	Principal activity
Infield Minerals Nevada, Inc.	United States	100%	Inactive ⁽¹⁾
Infield Mining Corp.	Canada	100%	Exploration
Kings Canyon Gold Corp.	Canada	100%	Exploration

⁽¹⁾ Subsidiary was incorporated on October 28, 2020 and was inactive for the years ended December 31, 2023, 2024, and for the nine months ended September 30, 2025.

The condensed interim consolidated financial statements include the financial statements of the Company and the entities controlled by the Company. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The financial statements of subsidiaries are included in the condensed interim consolidated financial statements from the date that control commences until the date that control ceases. All significant intercompany transactions and balances have been eliminated.

Basis of preparation

The condensed interim consolidated financial statements have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit or loss, which are stated at their fair value. The condensed interim consolidated financial statements are presented in Canadian dollars, which is also the functional currency of the Company and its subsidiaries. In addition, the condensed interim consolidated financial statements have been prepared using the accrual basis of accounting except for cash flow information.

Recent accounting pronouncements

IFRS 18 Presentation and disclosure in financial statements

In April 2024, the IASB issued IFRS 18 Presentation and Disclosure in Financial Statements ("IFRS 18") which introduces:

- i. new requirements on presentation within the statement of profit or loss;
- ii. disclosure standards regarding management defined performance measures; and
- iii. principles for aggregation and disaggregation of financial information in the financial statements and the notes.

INFIELD MINERALS CORP.

Notes to the Condensed Interim Consolidated Financial Statements

For the nine months ended September 30, 2025 and 2024

(Unaudited – Prepared by Management)

(Expressed in Canadian dollars)

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY DISCLOSURE INFORMATION (continued)

Recent accounting pronouncements (continued)

IFRS 18 Presentation and disclosure in financial statements (continued)

IFRS 18 will be effective for annual reporting periods beginning on or after January 1, 2027 but companies can apply it earlier. IFRS 18 replaces IAS 1. It carries forward many requirements from IAS 1 unchanged. The Company is assessing the impact of the adoption of this standard.

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of these condensed interim consolidated financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the condensed interim consolidated financial statements and the reported expenses incurred during the period. Actual results could differ from these estimates. The preparation of these condensed interim consolidated financial statements requires management to make judgements regarding the going concern of the Company, as discussed in Note 1. Significant assumptions about the future and other sources of estimation uncertainty that management has made at the end of the reporting period, that could result in a material adjustment to the carrying amounts of assets and liabilities in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

Deferred tax assets and liabilities

The measurement of deferred income tax provision is subject to uncertainty associated with the timing of future events and changes in legislation, tax rates, and interpretations by tax authorities. The estimation of taxes includes evaluating the recoverability of deferred tax assets based on an assessment of the Company's ability to utilize the underlying future tax deductions against future taxable income prior to expiry of those deductions. Management assesses whether it is probable that some or all the deferred income tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income, which in turn is dependent upon the successful operations of the Company. To the extent that management's assessment of the Company's ability to utilize future tax deductions changes, the Company would be required to recognize more or fewer deferred tax assets, and deferred tax provisions or recoveries could be affected.

Exploration and evaluation assets

The carrying amount of the Company's exploration and evaluation assets does not necessarily represent present or future values, and the Company's exploration and evaluation assets have been accounted for under the assumption that the carrying amount will be recoverable. Recoverability is dependent on various factors, including the discovery of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete the development and upon future profitable production or proceeds from the disposition of the mineral properties themselves. Additionally, there are numerous geological, economic, environmental, and regulatory factors and uncertainties that could impact management's

INFIELD MINERALS CORP.

Notes to the Condensed Interim Consolidated Financial Statements

For the nine months ended September 30, 2025 and 2024

(Unaudited – Prepared by Management)

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3. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS (continued)Exploration and evaluation assets (continued)

assessment as to the overall viability of its properties or to the ability to generate future cash flows necessary to cover or exceed the carrying value of the Company's exploration and evaluation assets.

Provision for environmental rehabilitation

Liabilities for environmental provisions are recognized at the time of environmental disturbance, in amounts equal to the discounted value of expected future reclamation. The provision for environmental rehabilitation represents management's best estimate of the present value of the future cash outflows required to settle the liability.

Factors that affect the final cost of remediation include estimates of the extent and costs of rehabilitation activities, the expected timing, technological changes, cost increases, and changes in discount rates. Changes in the above factors can result in a change to the asset retirement obligation. This liability is reassessed and re-measured at each reporting date.

Stock options

Determining the fair value of stock options requires estimates related to the choice of a pricing model, the estimation of stock price volatility, the expected forfeiture rate, and the expected term of the underlying instruments. Any changes in the estimates or inputs utilized to determine fair value could have a significant impact on the Company's future operating results or on other components of shareholders' equity.

4. EXPLORATION AND EVALUATION ASSETS

September 30, 2025	Kings Canyon Property	Desperado Property	Total
Acquisition costs:			
Balance, beginning of period	\$ 779,332	\$ 79,628	\$ 858,960
Additions	-	-	-
Balance, end of period	<u>779,332</u>	<u>79,628</u>	<u>858,960</u>
Exploration costs:			
Balance, beginning of period	\$ 71,234	\$ 1,292,371	\$ 1,363,605
Additions:			
Assay work	601	-	601
Claims maintenance fees	37,010	24,169	61,179
Data review	6,435	-	6,435
Fieldwork	30,731	-	30,731
Licensing fees	2,404	-	2,404
Mapping	3,586	-	3,586
Storage fees	2,676	-	2,676
Travel	<u>2,143</u>	<u>-</u>	<u>2,143</u>
	<u>85,586</u>	<u>24,169</u>	<u>109,755</u>
Balance, end of period	<u>156,820</u>	<u>1,316,540</u>	<u>1,473,360</u>
Total costs	\$ 936,152	\$ 1,396,168	\$ 2,332,320

INFIELD MINERALS CORP.

Notes to the Condensed Interim Consolidated Financial Statements

For the nine months ended September 30, 2025 and 2024

(Unaudited – Prepared by Management)

(Expressed in Canadian dollars)

4. EXPLORATION AND EVALUATION ASSETS (continued)

December 31, 2024	Kings Canyon Property	Desperado Property	Total
Acquisition costs:			
Balance, beginning of year	\$ -	\$ 79,628	\$ 79,628
Additions	<u>779,332</u>	<u>-</u>	<u>779,332</u>
Balance, end of year	<u>779,332</u>	<u>79,628</u>	<u>858,960</u>
Exploration costs:			
Balance, beginning of year	\$ -	\$ 1,256,196	\$ 1,256,196
Additions:			
Claims maintenance fees	37,441	24,319	61,760
Data review	10,065	4,500	14,565
Mapping	1,407	-	1,407
Reclamation	-	7,356	7,356
Reports	20,598	-	20,598
Storage fees	<u>1,723</u>	<u>-</u>	<u>1,723</u>
	<u>71,234</u>	<u>36,175</u>	<u>107,409</u>
Balance, end of year	<u>71,234</u>	<u>1,292,371</u>	<u>1,363,605</u>
Total costs	\$ 850,566	\$ 1,371,999	\$ 2,222,565

Kings Canyon

On June 24, 2024 (the “Closing Date”), the Company issued 2,711,448 common shares of the Company with a fair value of \$135,572, and incurred \$67,877 in professional fees, both of which were recorded as acquisition costs, to acquire Kings Canyon Gold Corp. (formerly 1468289 B.C. Ltd.) (“Kings Canyon”), (the “Acquisition”), a privately owned company that has, as its sole asset, an option agreement dated effective February 29, 2024 with Geomark Minerals USA Inc. (“Geomark”) to acquire an undivided 100% interest in the Kings Canyon property in the state of Utah, USA (the “Kings Canyon Property”). Upon completion of the Acquisition, the company’s name was changed to Kings Canyon Gold Corp.

On September 29, 2025, the Company and Geomark entered into an agreement to amend the timing of the remaining option payments (under the original option agreement, \$300,000 was payable on each of the 18-month and 30-month anniversaries of the Closing Date) with the following payment schedule: \$200,000 payable on each of the 24-month, 36-month, and 48-month anniversaries of the Acquisition.

INFIELD MINERALS CORP.

Notes to the Condensed Interim Consolidated Financial Statements

For the nine months ended September 30, 2025 and 2024

(Unaudited – Prepared by Management)

(Expressed in Canadian dollars)

4. EXPLORATION AND EVALUATION ASSETS (continued)

Kings Canyon (continued)

As consideration to acquire the 100% undivided interest in the Kings Canyon Property (the “Kings Canyon Option”), the Company is required to make cash payments in the following stages:

Date for Completion	Cash Payments
Within five days of Closing Date (June 24, 2024)	\$300,000 (paid)
Within 6 months after Closing Date	\$300,000, one half of which may be paid in common shares of the Company (paid \$150,000 and issued 4,196,109 shares of the Company)
Within 24 months after Closing Date	\$200,000, one half of which may be paid in common shares of the Company
Within 36 months after Closing Date	\$200,000, one half of which may be paid in common shares of the Company
Within 48 months after Closing Date	\$200,000, one half of which may be paid in common shares of the Company

Following exercise of the Kings Canyon Option and transfer of the Kings Canyon Property to Kings Canyon, the Company is required to make the following payments to Geomark, if the following events occur:

Event	Cash Payments
Filing of a 43-101 Technical Report ¹ describing 400,000 ounces or more of Mineral Product with the Kings Canyon Property	\$1,000,000
Achievement of aggregate production of no less than 5,000 ounces of Mineral Product ² from mining operations on the Kings Canyon Property	\$2,000,000

The Kings Canyon Property is subject to certain pre-existing royalties ranging from 2% to 5%.

Desperado Property

The Company acquired the Desperado Property through ground staking various lode mining claims in Nye County, Nevada. The Desperado Property is 100% owned by the Company and is not subject to any royalties.

5. SHARE CAPITAL

a) Authorized

Unlimited number of common shares and preferred shares without par value.

b) Share consolidation

On October 21, 2024, the Company completed a consolidation of its issued and outstanding common shares on a 2:1 basis. All share and per share information in these condensed interim consolidated financial statements has been retroactively adjusted to reflect the share consolidation.

¹ A technical report, as such term is defined in National Instrument 43-101 *Standards of Disclosure for Mineral Projects*.

² Valuable rock minerals, precious metals, ore and other valuable substances from the Kings Canyon Property.

INFIELD MINERALS CORP.

Notes to the Condensed Interim Consolidated Financial Statements

For the nine months ended September 30, 2025 and 2024

(Unaudited – Prepared by Management)

(Expressed in Canadian dollars)

5. SHARE CAPITAL (continued)

c) Issued and outstanding

The following share capital transactions occurred during fiscal 2025:

On September 11, 2025, the Company completed a non-brokered private placement financing for gross proceeds of \$115,000 through the issuance of 3,833,334 common shares at a price of \$0.03 per share. The Company incurred \$1,575 in share issuance costs associated with the financing. The common shares issued are subject to a hold period expiring January 6, 2026.

The following share capital transactions occurred during fiscal 2024:

On June 24, 2024, the Company issued 2,711,448 common shares with a fair value of \$135,572 for the acquisition of Kings Canyon (Note 4).

On November 26, 2024, the Company completed a non-brokered private placement financing for gross proceeds of \$250,000 through the issuance of 8,333,333 common shares at a price of \$0.03 per share. The Company paid a cash commission of \$4,080 in connection with the financing.

On November 26, 2024, the Company completed a non-brokered private placement financing for gross proceeds of \$209,500 through the issuance of 5,237,500 common shares at a price of \$0.04 per share. The Company paid a cash commission of \$3,120 in connection with the financing.

The Company incurred additional share issuance costs of \$4,395 in connection with the November 2024 private placements.

On December 24, 2024, the Company issued 4,196,109 common shares of the Company with a fair value of \$125,883 to Geomark, in connection with the Kings Canyon Property (Note 4).

d) Stock options

On February 24, 2022, the Company adopted a new security-based compensation plan (the “Omnibus Incentive Plan”) that allows the Company to implement a stock option plan (“Option Plan”), deferred share unit plan (“DSU Plan”), and a restricted share unit plan (“RSU Plan”). The Omnibus Incentive Plan is a hybrid plan (10% rolling and fixed up to 10%). Pursuant to the Option Plan, the Company can grant incentive stock options to directors, officers, employees, and technical consultants of the Company. The maximum numbers of shares that may be reserved for issuance under the Option Plan is limited to 10% of the issued common shares of the Company at any time. The vesting period for all options is at the discretion of the Board of Directors. The exercise price will be set by the Board of Directors at the time of grant and cannot be less than the discounted market price of the Company’s common shares.

INFIELD MINERALS CORP.

Notes to the Condensed Interim Consolidated Financial Statements

For the nine months ended September 30, 2025 and 2024

(Unaudited – Prepared by Management)

(Expressed in Canadian dollars)

5. SHARE CAPITAL (continued)**d) Stock options (continued)**

The Option Plan provides that the number of common shares that may be reserved for the issuance to any one individual upon exercise of all stock options held by such an individual may not exceed 5% of the issued common shares, if the individual is a director or officer, or 2% of the issued common shares, if the individual is a consultant or engaged in providing investor relations services, on a yearly basis. All options granted under the Option Plan will expire not later than the date that is ten years from the date that such options are granted. Options terminate earlier as follows: (i) immediately in the event of dismissal with cause; (ii) 90 days from date of termination other than for cause; or (iii) one year from the date of death or disability. Options granted under the Option Plan are not transferable or assignable other than by will or other testamentary instrument or pursuant to the laws of succession.

A summary of the Company's stock option activity is as follows:

	Number of Options	Weighted Average Exercise Price
Balance, December 31, 2023	1,075,000	\$0.54
Granted	2,400,000	\$0.05
Balance, December 31, 2024	3,475,000	\$0.20
Granted	100,000	\$0.05
Balance, September 30, 2025	3,575,000	\$0.20

As at September 30, 2025, outstanding options were as follows:

Grant Date	Number of Options Outstanding	Options Exercisable	Exercise Price	Expiry Date	Remaining Contractual Life (Years)
June 4, 2021	650,000	650,000	\$0.80	June 4, 2026	0.68
June 10, 2021	25,000	25,000	\$0.80	June 10, 2026	0.68
February 25, 2022	400,000	400,000	\$0.10	February 25, 2027	1.42
November 27, 2024	2,400,000	900,000	\$0.05	November 27, 2029	4.16
September 11, 2025	100,000	-	\$0.05	September 11, 2030	4.95
Total	3,575,000	1,975,000			

During the nine months ended September 30, 2025, the Company recognized share-based payments of \$47,999 (2024 - \$289) related to stock options granted and vested.

INFIELD MINERALS CORP.

Notes to the Condensed Interim Consolidated Financial Statements

For the nine months ended September 30, 2025 and 2024

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5. SHARE CAPITAL (continued)**d) Stock options (continued)**

The fair value of stock options at date of grant was estimated using the Black-Scholes Option Pricing Model using the following weighted average assumptions:

	December 31, 2024
Weighted average share price	\$0.035
Risk-free interest rate	3.07%
Expected life of option	5.00 years
Expected annualized volatility	125%
Expected dividend rate	Nil

6. CAPITAL MANAGEMENT

Capital is comprised of the Company's shareholders' equity and any debt that it may issue. The Company's objectives when managing capital are to maintain financial strength and to protect its ability to meet its ongoing liabilities, to continue as a going concern, to maintain credit worthiness and to maximize returns for shareholders over the long term. Protecting the ability to pay current and future liabilities includes maintaining capital above minimum regulatory levels, current financial strength rating requirements and internally determined capital guidelines and calculated risk management levels. The Company is not exposed to any externally imposed capital requirements. There were no changes to the Company's approach to capital management during the nine months ended September 30, 2025.

7. RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operation decisions. Related parties may be individuals or corporate entities.

Key management personnel include those persons having the authority and responsibility for planning, directing, and controlling the activities of the Company as a whole. The Company has identified its directors and certain senior officers as its key management personnel and the compensation costs for key management personnel and companies related to them are recorded at their exchange amounts as agreed upon by transacting parties.

A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

INFIELD MINERALS CORP.

Notes to the Condensed Interim Consolidated Financial Statements

For the nine months ended September 30, 2025 and 2024

(Unaudited – Prepared by Management)

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7. RELATED PARTY TRANSACTIONS (continued)

Expenses incurred with directors and officers of the Company, and with a company formerly associated with an officer of the Company, for the nine months ended September 30, 2025 and 2024 are as follows:

Nature of the Services	September 30, 2025	September 30, 2024
Consulting fees	\$ 67,500	\$ 67,500
Share-based compensation	30,041	289
	\$ 97,541	\$ 67,789

The following table comprises amounts due to related parties:

	September 30, 2025	December 31, 2024
Evandra Nakano Director and Officer of the Company	\$ 120,071	\$ 70,875
Total	\$ 120,071	\$ 70,875

There were no other related party transactions during the nine months ended September 30, 2025.

8. 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 described below.

Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 – inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and

Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Cash, accounts receivable, reclamation deposits, accounts payable and accrued liabilities, and due to related parties are classified as amortized cost. The fair value of these financial instruments approximates their carrying values, which is the amount recorded on the statement of financial position.

The Company's accounts payable and accrued liabilities are comprised of the following:

	September 30, 2025	December 31, 2024
Trade payables	\$ 159,450	\$ 50,110
Accrued tax liability	35,973	35,973
Accounts payable and accrued liabilities	\$ 195,423	\$ 86,083

INFIELD MINERALS CORP.

Notes to the Condensed Interim Consolidated Financial Statements

For the nine months ended September 30, 2025 and 2024

(Unaudited – Prepared by Management)

(Expressed in Canadian dollars)

8. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes. The type of risk exposure and the way in which such exposure is managed is provided as follows:

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 credit risk is primarily attributable to its liquid financial assets including cash. The Company limits the exposure to credit risk by only investing its cash with high-credit quality institutions. The Company's maximum exposure to credit risk is equal to the carrying amount of cash and accounts receivable (GST and reclamation bonds receivable). Management believes that the credit risk related to its cash and GST, and reclamation bonds receivable is negligible.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company manages liquidity risk through the management of its capital structure as described in Note 6.

All the Company's financial liabilities are classified as current and are anticipated to mature within the next fiscal period.

The Company has insufficient funds from which to finance exploration and evaluation activities and as such will require additional financing to accomplish the Company's long-term strategic objectives. Future funding may be obtained by means of issuing share capital and/or debt financing. There can be no certainty of the Company's ability to raise additional financing through these means. If the Company is unable to continue to finance itself through these means, it is possible that the Company will be unable to continue as a going concern. Consequently, the Company is exposed to liquidity risk as at September 30, 2025.

Foreign currency risk

Currency risk is the risk that the fair value or future cash flows from a financial instrument will fluctuate due to changes in foreign exchange rates. As at September 30, 2025, certain of the Company's cash and accounts payable and accrued liabilities are denominated in US dollars. The balances are subject to foreign exchange fluctuation. A 1% change in the foreign exchange rate would not have a material impact on profit or loss.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's sensitivity to interest rates is considered insignificant.

INFIELD MINERALS CORP.

Notes to the Condensed Interim Consolidated Financial Statements

For the nine months ended September 30, 2025 and 2024

(Unaudited – Prepared by Management)

(Expressed in Canadian dollars)

8. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

Price risk

The Company is exposed to price risk with respect to equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. Management closely monitors individual equity movements and the stock market to determine the appropriate course of action to be taken by the Company.

9. SEGMENTED INFORMATION

The Company operates in one reportable segment, being the exploration and evaluation of mineral properties. All of the Company's reclamation deposits, and exploration and evaluation assets are located in the United States.