
MINK Ventures Corporation

Unaudited Condensed Interim Financial Statements

September 30, 2024

MINK Ventures Corporation

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Notice of Non-Review of Interim Financial Statements

The attached condensed interim financial statements for the nine-month period ended September 30, 2024 have been prepared by and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. The Company's independent auditor has not performed a review of these condensed interim financial statements.

MINK Ventures Corporation

Unaudited Condensed Interim Statements of Financial Position

Expressed in Canadian Dollars

As at,	September 30, December 31,	
	2024	2023
	\$	\$
Assets		
Current:		
Cash	350,649	248,647
Amounts receivable	6,352	106,408
Prepaid expenses	5,205	11,478
Total Assets	362,206	366,533
Liabilities		
Current:		
Accounts payable and accrued liabilities, <i>note 7</i>	32,699	47,565
Flow-through share liability, <i>note 5</i>	43,494	-
Total Liabilities	76,193	47,565
Shareholders' Equity		
Issued capital, <i>note 5</i>	1,734,893	1,468,646
Equity reserves, <i>note 6</i>	598,699	535,832
Deficit	(2,047,579)	(1,685,510)
Total Shareholders' Equity	286,013	318,968
Total Liabilities and Shareholders' Equity	362,206	366,533

Going concern, commitments and contingencies, *notes 1 and 8*
Subsequent events, *note 10*
See accompanying notes to the unaudited interim financial statements.

Approved on behalf of the Board:

"Natasha Dixon" _____ Director

"JC St-Amour" _____ Director

MINK Ventures Corporation

Unaudited Condensed Interim Statements of Changes in Equity

Expressed in Canadian Dollars

	Shares #	Issued Capital \$	Equity reserves \$	Deficit \$	Total equity \$
December 31, 2022	14,928,257	1,060,604	390,247	(554,381)	896,470
Expiry of options	-	-	(21,425)	21,425	-
Non-brokered private placement, net of issuance costs	1,845,332	220,252	-	-	220,252
Valuation of warrants issued in private placement	-	(74,280)	74,280	-	-
Flow-through shares issued, net of issuance costs	610,333	96,032	-	-	96,032
Valuation of warrants issued in flow-through shares	-	(28,789)	28,789	-	-
Flow-through share liability	-	(18,310)	-	-	(18,310)
Warrants exercised	44,062	4,406	-	-	4,406
Valuation of warrants exercised	-	3,356	(3,356)	-	-
Share based payments	-	-	45,732	-	45,732
Shares issued for property	475,000	50,810	21,565	-	72,375
Loss for the period	-	-	-	(851,951)	(851,951)
September 30, 2023	17,902,984	1,314,081	535,832	(1,384,907)	465,006
Shares issued for property	800,000	154,565	-	-	154,565
Loss for the period	-	-	-	(300,603)	(300,603)
December 31, 2023	18,702,984	1,468,646	535,832	(1,685,510)	318,968
Expiry of warrants	-	-	(30,861)	30,861	-
Non-brokered private placement, net of issuance costs	2,439,954	236,818	-	-	236,818
Valuation of warrants issued in private placement	-	(81,453)	81,453	-	-
Flow-through shares issued, net of issuance costs	1,206,000	157,846	-	-	157,846
Valuation of warrants issued in flow-through shares	-	(20,463)	20,463	-	-
Flow-through share liability	-	(45,444)	-	-	(18,310)
Warrants exercised	107,550	18,943	(8,188)	-	10,755
Shares issued for property	-	-	-	-	72,375
Loss for the period	-	-	-	(392,930)	(392,930)
Balance at September 30, 2024	22,456,488	1,734,893	598,699	(2,047,579)	385,522

See accompanying notes to the unaudited interim financial statements.

MINK Ventures Corporation

Unaudited Condensed Interim Statements of Operations and Comprehensive Loss

Expressed in Canadian Dollars

	For the three months ended September 30... 2024	2023		
	For the nine months ended September 30...		2024	2023
	\$	\$	\$	\$
Revenue:				
Interest	505	235	1,560	235
Expenses:				
Exploration and evaluation, <i>note 4</i>	13,952	101,052	173,736	586,647
Insurance	4,243	4,077	12,335	10,989
Investor relations	3,918	15,882	17,014	33,492
Filing fees	-	-	7,167	3,091
Office and general	1,336	4,941	8,952	13,235
Professional fees, <i>note 7</i>	25,057	25,986	80,121	116,256
Salaries and employee benefits, <i>note 7</i>	33,164	51,429	141,202	95,860
Share based payments, <i>note 6</i> and <i>7</i>	-	45,732	-	45,732
Transfer agent and regulatory fees	3,267	5,277	19,990	22,141
Travel	891	432	9,226	11,655
Total expenses	85,828	254,808	469,743	939,098
Other items:				
Grant revenue	-	-	73,303	-
Flow-through share premium	1,950	1,541	1,950	86,912
	1,950	1,541	75,253	86,912
Net loss and comprehensive loss for the period	(83,373)	(253,032)	(392,930)	(851,951)
Net loss per common share:				
- basic	0.00	(0.01)	(0.02)	(0.05)
- diluted	0.00	(0.01)	(0.02)	(0.05)
Weighted average number common shares outstanding				
- basic	22,456,438	17,104,028	20,352,081	15,684,108
- diluted	22,456,438	17,104,028	20,352,081	15,684,108

See accompanying notes to the unaudited interim financial statements.

MINK Ventures Corporation

Unaudited Condensed Interim Statements of Cash Flows

Expressed in Canadian Dollars

	2024	2023	2024	2023
For the three months ended September 30...				
For the nine months ended September 30...				
	\$	\$	\$	\$
Cash was provided by (used in):				
Operating activities:				
Net loss for the period	(83,373)	(253,032)	(392,930)	(851,951)
Items not affecting cash:				
Shares issued for exploration and evaluation expenses	-	72,375	-	72,375
Flow-through share premium income	(1,950)	(1,541)	(1,950)	(86,912)
Share-based payments	-	45,732	-	45,732
	(85,323)	(136,466)	(394,880)	(820,756)
Cash was provided by (used to finance) changes in the following working capital items:				
Amounts receivable	2,251	85,187	100,056	(403)
Prepaid expenses	4,092	24,042	6,273	(5,185)
Accounts payable and accrued liabilities	(8,680)	(9,209)	(14,866)	(155,758)
Net change in non-cash working capital	(2,337)	100,020	91,463	(161,346)
Net cash used in operation activities	(87,660)	(36,446)	(303,417)	(982,102)
Financing activities:				
Prepaid deposit on issuance of shares	-	(85,000)	-	-
Non-brokered private placement, <i>note 5</i>	-	276,800	268,395	276,800
Flow-through shares, <i>note 5</i>	-	109,860	168,840	109,860
Issue costs	(9,335)	(55,634)	(42,571)	(55,634)
Warrants exercised	-	-	10,755	4,406
Net cash provided by financing activities	(9,335)	246,026	405,419	335,432
Change in cash	(96,995)	209,580	102,002	(646,670)
Cash, beginning of period	447,642	314,379	248,647	1,170,629
Cash, end of period	350,647	523,959	350,649	523,959

See accompanying notes to the unaudited interim financial statements.

MINK Ventures Corporation

Notes to the Unaudited Condensed Interim Financial Statements

September 30, 2024 and 2023

(expressed in Canadian dollars unless otherwise noted)

1. Nature of operations and going concern

MINK Ventures Corporation (the "Company" or "MINK") was incorporated on on March 9, 2021 under the Business Corporations Act (Ontario) (the "Act"). The principal business of the Company is the acquisition, exploration and development of mineral property interests in Canada. The Company is a publicly listed company with limited liability under the legislation of Ontario. The head office is located at 66 Wellington Street West, Suite 4100, Toronto, Ontario M5K1B7.

The business of mining and exploring for minerals involves a high degree of risk and there can be no assurance that current exploration programs will result in profitable mining operations. The recoverability of amounts shown for exploration and evaluation assets is dependant upon a discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain necessary financing to complete the development and future profitable production or, alternatively, upon disposition of such properties at a profit. Changes in future conditions could require material writedowns of the carrying value of exploration and evaluation assets. The Company's assets may also be subject to increases in taxes and royalties, renegotiation of contracts, expropriation and restrictions and political uncertainty.

Although the Company has taken steps to verify title to the properties on which it is conducting exploration and in which it has an interest, in accordance with industry standards for the current stage of exploration of such properties, these procedures do not guarantee the Company's title. Property title may be subject to government licensing requirements unregistered prior claims and agreements, aboriginal claims and non-compliance with regulatory requirements.

On November 26, 2024, the Board of Directors approved the financial statements for the nine month period ended September 30, 2024.

Going Concern

The Company does not generate revenue from operations and incurred a net loss of \$392,930 for the nine months ended September 30, 2024 (September 30, 2023 - \$851,951) and had an accumulated deficit of \$2,047,579 (December 31, 2023 - \$1,685,510). These conditions indicate the existence of material uncertainties that cast significant doubt on the Company's ability to continue as a going concern. The Company's ability to continue as a going concern is dependent on the Company being able to satisfy its liabilities as they become due, the Company being able to obtain the necessary financing to complete the development of its mineral properties, the attainment of profitable mining operations, and, or the receipt of proceeds from the disposition of its mineral properties. The outcome of these matters cannot be predicted at this time. There is no assurance that funds will be available on terms acceptable to the Company or at all. These financial statements do not include any adjustments to the carrying values and classification of assets and liabilities that would be necessary if the Company were unable to realize its assets or discharge its liabilities in anything other than the ordinary course of operations. Such adjustments could be material.

MINK Ventures Corporation

Notes to the Unaudited Condensed Interim Financial Statements

September 30, 2024 and 2023

(expressed in Canadian dollars unless otherwise noted)

2. Basis of presentation

- (a) Statement of compliance with International Financial Reporting Standards

These financial statements, including comparatives, have been prepared in accordance and compliance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

- (b) Basis of preparation

The interim condensed financial statements for the nine months ended September 30, 2024 have been prepared in accordance with IAS 34 Interim Financial Reporting.

The interim condensed financial statements do not include all information and disclosures required in the annual financial statements, and should be read in conjunction with the financial statements as at December 31, 2023.

Current accounting changes

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for accounting period commencing on or after January 1, 2024. Many are not applicable or do not have a significant impact on the Company and have been excluded.

3. Significant accounting policies

These unaudited condensed interim financial statements have been prepared in accordance with IFRS as issued by the IASB on a basis consistent with those followed in the Company's most recent annual financial statement for the year ended December 31, 2023.

These unaudited condensed interim financial statements do not include all note disclosures required by IFRS for annual financial statements, and therefore should be read in conjunction with the annual financial statements for the year ended December 31, 2023. In the opinion of management, all adjustments considered necessary for fair presentation of the Company's financial position, results of operations and cash flows have been included. Operating results for the nine-month period ended September 30, 2024 are not necessarily indicative of the results that may be expected for the year ending December 30, 2024.

The significant accounting policies followed in these condensed interim financial statements are consistent with those applied in the Corporation's audited annual financial statements for the year ended December 31, 2023.

MINK Ventures Corporation

Notes to the Unaudited Condensed Interim Financial Statements

September 30, 2024 and 2023

(expressed in Canadian dollars unless otherwise noted)

3. Significant accounting policies (continued)

Use of critical estimates and judgements

The preparation of these condensed interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income, and expenses.

The estimates and associated 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 of making judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed by management on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of the revision and future year if the revision affects both current and future year.

In preparing these condensed interim financial statements, the significant judgements and estimates made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the audited financial statements as at and for the period ended December 31, 2023.

4. Exploration and evaluation expenses

Montcalm Property, Ontario

On August 10, 2022, the Company entered into a definitive agreement with Voltage Metals Corp. ("Voltage") with respect to an option to acquire an 80% interest in the Montcalm Ni-Cu-Co project.

Pursuant to the terms of the definitive agreement, the Company will have the exclusive option for a two year period to acquire an 80% interest in the Montcalm project by making the following cash payments, share issuances and minimum work expenditures:

- (i) pay \$25,000 on or before the date of completion of the Qualifying Transaction ("Effective Date")(paid);
- (ii) issue 800,000 common shares on or immediately prior to the Effective Date; (issued)
- (iii) incur a minimum of \$300,000 in work expenditures on the project on or before April 10, 2023 (completed);
- (iv) pay \$25,000 on or before the first anniversary of the Effective Date (paid);
- (v) issue 800,000 common shares on or before the first anniversary of the Effective Date (issues); and
- (vi) incur a minimum of \$300,000 in work expenditures on the project on or before April 10, 2024 (completed).

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Notes to the Unaudited Condensed Interim Financial Statements

September 30, 2024 and 2023

(expressed in Canadian dollars unless otherwise noted)

4. Exploration and evaluation expenses (continued)

The Company shall assume responsibility for payment of the aggregate 1.25% net smelter returns royalty to the extent of its relative ownership interest in the project. The royalty is subject to a right on the part of Voltage to repurchase 0.5% of the NSR for a price of \$500,000, reducing the royalty payable from 1.25% to 0.75%.

The Company has earned its 80% interest in the Montcalm claims and the Montcalm claims are in good standing into 2028.

Warren Property, Ontario

On June 13, 2023, the Company entered into a definitive agreement with US Copper Corp. with respect to an option to acquire an 100% interest in the Warren copper nickel project ("Warren Project").

Pursuant to the terms of the definitive agreement, the Company will have the exclusive option for a twenty one month period to obtain a 100% interest in the Warren Project by making the following share issuances and minimum work expenditures:

- (i) issue 250,000 common shares on or immediately prior to the Effective Date; (issued)
- (ii) issue 250,000 three year share purchase warrants at \$0.25 on or immediately prior to the Effective Date; (issued)
- (iii) incur a minimum of \$300,000 in work on the project before the 21 month period expires; and
- (iv) issue 750,000 common shares before the 21 month period expires.

Upon full exercise of the option, the Company shall assume responsibility for payment of the aggregate 1.5% NSR. On September 20, 2023, Mink purchased 0.5% of the above 1.5% NSR for 175,000 common shares at a price of \$0.155 per share.

On September 20, 2023 the Company purchased 8 claims (Warren North) for 50,000 common shares at a price of \$0.155 per share.

In April 2024, Mink acquired a 100% interest in six (6) mining claims located adjacent to its Warren North claim boundary from STLLR Gold Inc. (TSX:STLR) referred to as the "Warren Northeast" or "WNE" claims. Total consideration made for the six claims is a 2% net smelter return royalty (NSR) on those six claims, granted in favour of STLLR Gold Inc., with Mink retaining the right to a buy-back of 1% NSR for one million dollars (CAD\$1,000,000).

MINK Ventures Corporation

Notes to the Unaudited Condensed Interim Financial Statements

September 30, 2024 and 2023

(expressed in Canadian dollars unless otherwise noted)

4. Exploration and evaluation expenses (continued)

Transactions related to Canadian exploration for the nine months ended September 30, 2024 and September 30, 2023 are as follows:

	September 30, September 30,	
	2024	2023
	\$	\$
Montcalm		
BH-IP survey	-	171,663
Drilling and assays	-	212,000
Field supplies	1,777	15,891
IP Survey	-	52,500
Line cutting	-	38,825
Samples	-	9,098
Travel	-	5,053
	1,777	586,647
	September 30, September 30,	
	2024	2023
	\$	\$
Warren		
Claims	5,625	74,475
Drilling and assays	107,847	3,000
Field supplies	17,483	4,142
Consulting	27,054	-
Samples	12,450	-
Travel	1,500	-
	171,959	586,647

5. Issued Capital

(i) Authorized

Authorized share capital consists of an unlimited number of voting and participating Common shares without par value and an unlimited number of non-voting and non-participating Preferred shares without par value, redeemable for the amount paid for such shares.

(ii) On August 4, 2023, the Company completed all three tranches of its non-brokered private placement. On July 12, 2023, the first tranche was closed with gross proceeds of \$226,735 with the issuance of 1,131,166 hard dollar units ("HD Units") and 317,000 flow-through units ("FT Units"). On August 3, 2023, the second tranche closed with gross proceeds of \$96,775 from the issuance of 293,166 of HD Units and 293,333 FT Units. On August 4, 2023 the private placement closed with gross proceeds of \$63,150 from the issuance of 421,000 HD Units.

MINK Ventures Corporation

Notes to the Unaudited Condensed Interim Financial Statements

September 30, 2024 and 2023

(expressed in Canadian dollars unless otherwise noted)

5. Issued Capital

Each HD Unit was issued at a price of \$0.15 per share and each FT Unit was issued at a price of \$0.18 per share. Total gross proceeds of the offering was \$386,660. Each HD Unit consisted of one (1) common share and one (1) common share purchase warrant of the Company ("Warrant"). Each Warrant shall entitle the holder thereof to acquire one (1) common share of the Company until July 12, August 3, and August 4, 2026 respectively at an exercise price of \$0.20 for the first eighteen (18) months and an exercise price of \$0.25 for the remaining eighteen (18) months. Each FT Unit consisted of one (1) common share issued on a flow-through basis and one (1) Warrant of the Company. In connection with the non-brokered private placement the Company paid finder's fees of \$22,080 in cash consideration and 140,105 finder's warrants. Each finder's warrant entitles the holder to purchase one (1) common share of the Company until July 12, August 3, and August 4, 2026 respectively at an exercise price of \$0.20 for the first eighteen (18) months and an exercise price of \$0.25 for the remaining eighteen (18) months.

Two officers of the the Company subscribed for 100,000 FT units for proceeds of \$18,000.

The flow-through shares were issued at a premium to the hard-dollar price. The premium was recognized as a current liability with a subsequent pro-rata reduction of the liability recognized as flow-through premium income as the required expenditures are incurred.

On June 17, 2024, the Company completed a non-brokered private placement. On May 31, 2024, the first tranche was closed with gross proceeds of \$283,670 with the issuance of 1,335,727 hard dollar units ("HD Units") and 961,000 flow-through units ("FT Units"). On June 17, 2024, the second and final tranche private placement was closed with gross proceeds of \$153,565 from the issuance of 1,084,227 of HD Units and 245,000 FT Units.

Each HD Unit was issued at a price of \$0.11 per share and each FT Unit was issued at a price of \$0.14 per share. Total gross proceeds of the offering was \$437,235. Each HD Unit consisted of one (1) common share and one (1) common share purchase warrant of the Company ("Warrant"). Each Warrant shall entitle the holder thereof to acquire one (1) common share of the Company until May 31, and June 17, 2027 respectively at an exercise price of \$0.25. Each FT Unit consisted of one (1) common share issued on a flow-through basis and one half (0.5) Warrant of the Company. In connection with the non-brokered private placement the Company paid finder's fees of \$21,125 in cash consideration and finder's warrants of 117,520. Each finder's warrant entitles the holder to purchase one (1) common share of the Company until May 31, and June 17, 2027 respectively at an exercise price of \$0.25.

Officers and directors of the the Company subscribed for 390,000 FT units for proceeds of \$54,600.

The flow-through shares were issued at a premium to the hard-dollar price. The premium was recognized as a current liability with a subsequent pro-rata reduction of the liability recognized as flow-through premium income as the required expenditures are incurred, as at June 30, 2024 a flow-through liability of \$43,494 remained.

MINK Ventures Corporation

Notes to the Unaudited Condensed Interim Financial Statements

September 30, 2024 and 2023

(expressed in Canadian dollars unless otherwise noted)

5. Issued Capital

(iii) Shares issued for properties

On July 4, 2023 the Company issued 250,000 shares pursuant to the Warren option. The shares were valued at \$37,500 based on the value attributed to shares issued on the date in the agreement. See note 4.

On September 20, 2023 the Company issued 175,000 shares pursuant to the acquisition of the Warren net smelter royalty. The shares were valued at \$27,125 based on the value attributed to shares on the date in the agreement. See note 4.

On September 20, 2023 the Company issued 50,000 shares pursuant to the Warren East claims. The shares were valued at \$7,750 based on the value attributed to the shares on the date in the agreement See note 4.

On December 19, 2023 the Company issued 800,000 shares pursuant to the Montcalm option. The shares were valued at \$116,000 based on the quoted market value attributed to shares issued on that date of issuance. See note 4.

MINK Ventures Corporation

Notes to the Unaudited Condensed Interim Financial Statements

September 30, 2024 and 2023

(expressed in Canadian dollars unless otherwise noted)

6. Equity reserves

	No. of options #	Weighted Average Exercise Price \$	Grant Date Fair Value of options \$	No. of warrants #	Weighted Average Exercise Price \$	Grant Date Fair Value of warrants \$	Total Value \$
December 30, 2022	1,492,825	0.11	126,031	6,651,245	0.24	264,216	390,247
Granted/Expensed	280,000	0.18	45,732	2,845,770	0.25	124,634	170,366
Exercised	-	-	-	(44,062)	(0.10)	(3,356)	(3,356)
Expired	(253,780)	(0.11)	(21,425)	-	-	-	(21,425)
December 31, 2023	1,519,045	0.12	150,338	9,452,953	0.24	385,494	535,832
Granted/Expensed	-	-	-	3,220,474	0.25	101,915	101,915
Exercised	-	-	-	(107,550)	(0.10)	(8,188)	(8,188)
Expired	-	-	-	(405,138)	(0.10)	(30,860)	(30,860)
September 30, 2024	1,519,045	0.12	150,338	12,160,739	0.24	448,361	598,699

MINK Ventures Corporation

Notes to the Unaudited Condensed Interim Financial Statements

September 30, 2024 and 2023

(expressed in Canadian dollars unless otherwise noted)

6. Equity reserves (continued)

Employee share option plan

The Company has a share option plan to assist the Company in attracting, retaining and motivating directors, key officers, employees and consultants of the Company and to closely align the personal interests of such parties with those of the shareholders by providing them with the opportunity, through options, to acquire common shares of the Company.

The following share option arrangements were in existence as at September 30, 2024:

Date Granted	Options Granted	Options Exercisable	Exercise Price \$	Expiry Date
April 27, 2021	280,000	232,400	0.05	April 27, 2031
September 29, 2021	556,750	462,102	0.10	September 29, 2031
December 23, 2022	656,075	544,543	0.14	December 23, 2032
September 25, 2023	280,000	280,000	0.15	September 25, 2033
	1,772,825	1,519,045	0.12	

The weighted average exercise price of options exercisable at September 30, 2024 was \$0.12 (December 31, 2023 - \$0.12).

The weighted average remaining contractual life of options outstanding at September 30, 2024 is 7.48 years (December 31, 2023 - 8.46 years).

The fair value of share options granted has been estimated at the date of the grant using the Black-Scholes option pricing model with the following assumptions:

Grant date	Expected dividend yield %	Risk-free interest rate %	Expected volatility %	Expected life	Estimated grant date fair value \$	Share price \$
April 27, 2021	0	0.96	135	10 years	14,000	0.05
September 29, 2021	0	1.11	135	10 years	54,000	0.10
December 23, 2022	0	3.08	100	10 years	58,031	0.10
September 25, 2023	0	4.02	100	10 years	45,732	0.18

The following warrant arrangement was in existence as at September 30, 2024:

Warrants #	Exercise Price \$	Estimated Grant Date Fair Value \$	Expiry Date
6,094,495	* 0.25	221,811	December 23, 2025
250,000	0.25	21,565	July 4, 2026
1,527,371	* 0.20	60,695	July 12, 2026
619,399	* 0.20	24,939	August 3, 2026
449,000	* 0.20	17,435	August 4, 2026
1,953,197	0.25	58,496	May 31, 2027
1,267,277	0.25	43,419	June 17, 2027
12,160,739	0.24	448,360	

MINK Ventures Corporation

Notes to the Unaudited Condensed Interim Financial Statements

September 30, 2024 and 2023

(expressed in Canadian dollars unless otherwise noted)

6. Equity reserves (continued)

* The exercise price of these warrants is \$0.20 for the initial 18 months of the 36 month term and increases to \$0.25 for the balance of the term.

The fair value of warrants granted has been estimated at the date of the grant using the Black-Scholes option pricing model with the following assumptions:

Grant date	Expected dividend yield	Risk-free interest rate	Expected volatility	Expected life	Estimated grant date fair value
	%	%	%		\$
December 23, 2022	0	3.08	100	3	221,811
July 4, 2023	0	3.32	100	3	21,565
July 12, 2023	0	3.42	108	3	133,895
August 3, 2023	0	3.71	107	3	55,017
August 4, 2023	0	3.55	107	5	38,460
May 31, 2024	0	4.25	107	3	58,496
June 17, 2024	0	3.73	107	3	43,419

7. Related party information

The following transactions were entered into with related parties during the nine month periods ended September 30, 2024 and 2023:

	2024	2023
With directors of the Company:		
Exploration and evaluation expenses	25,591	-
With a partnership in which an officer of the Company is a partner:		
Accounting services	\$ 44,966	\$ 63,324

Accounts payable and accrued liabilities as at September 30, 2024 include amounts owing to directors and officers in the amount of \$318 (September 30, 2023 - \$3,737). These amounts are unsecured, non-interest bearing and have no fixed terms of repayment.

The remuneration of directors and other members of key management personnel during the periods ended September 30, 2024 and 2023 were as follows:

	2024	2023
	\$	\$
Short-term benefits	138,659	95,139
Share-based payments	-	45,732

MINK Ventures Corporation

Notes to the Unaudited Condensed Interim Financial Statements

September 30, 2024 and 2023

(expressed in Canadian dollars unless otherwise noted)

8. Commitments and contingencies

The Company's mining and exploration activities are subject to various laws and regulations governing the protection of the environment. These laws and regulations are continually changing and generally becoming more restrictive. The Company believes its operations are materially in compliance with all applicable laws and regulations. The Company has made, and expects to make in the future, expenditures to comply with such laws and regulations.

As at September 30, 2024, the Company is required to spend \$161,595 by December 31, 2025.

The Company indemnifies subscribers to flow-through shares for tax-related amounts that may become due as a result of the Company not meeting its obligations under the flow-through subscription agreements.

The Company is also committed to minimum payments upon termination of certain consulting and management contracts and change of control of approximately \$125,000 pursuant to the terms of these contracts as at September 30, 2024 (\$100,000 - December 31, 2023). In the event of a "change of control" of the Company, any unvested options will vest immediately as of the effective time of such termination. Minimum commitments under these contracts due within one year are \$125,000

9. Capital management

The capital of the Company consists of issued capital. The Company manages and adjusts its capital structure based on available funds in order to support the acquisition, exploration and development of its exploration and evaluation assets. The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust its capital structure, the Company may issue new shares, seek debt financing, or acquire or dispose of assets. 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. Management reviews its capital management approach on an on-going basis and believes that this approach, given the relative size of the Company, is reasonable. There have been no significant changes in the risks, objectives, policies and procedures in 2023 or 2022.

The Company is not subject to any capital requirements imposed by a lending institution or regulatory body, other than of the TSX Venture Exchange ("TSXV") which requires adequate working capital or financial resources of the greater of (i) \$50,000 and (ii) an amount required in order to maintain operations and cover general and administrative expenses for a period of 6 months.

As of September 30, 2024, the Company believes it is compliant with the policies of the TSXV.

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(expressed in Canadian dollars unless otherwise noted)

10. Subsequent events

Montcalm project

On November 14, 2024, the Company announced that it had acquired a 100% interest in the Gambler property, consisting of 296 mining cell claims (59.2 km²), from Voltage Metals Corporation (CSE:VOLT). Total consideration for the claims is a 2% net smelter return royalty (NSR) on those claims, granted in favour of Voltage Metals Corporation.

Stock options

On November 22, 2024, the Company granted an aggregate of 500,000 incentive stock options, to senior management and directors of the Company. The exercise price of the option is \$0.10 and their expiry date is November 22, 2034.