

STUVE GOLD CORP.
Condensed Interim Consolidated Financial Statements
Nine months ended September 30, 2024 and 2023

STUVE GOLD CORP.
THIRD QUARTER 2024 CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, Stuve Gold Corp. (the "Corporation") discloses that its auditors have not reviewed the unaudited condensed interim consolidated financial statements for the periods ended September 30, 2024 and 2023.

NOTICE TO READER OF THE INTERIM FINANCIAL STATEMENTS

The condensed interim consolidated financial statements (the "**Interim Statements**") of the Corporation comprising the accompanying interim statements of financial position as at September 30, 2024 and 2023, the interim statements of income and comprehensive income, changes in shareholders' equity and cash flows for the nine months period then ended are the responsibility of the Corporation's management.

These Interim Statements have not been reviewed on behalf of the shareholders by the independent external auditors of the Corporation, MNP LLP. The Interim Statements have been prepared by management and include the selection of appropriate accounting principles, judgements and estimates necessary to prepare these financial statements in accordance with International Financial Reporting Standards.

signed "Jana Lillies"

Jana Lillies, Chief Financial Officer

signed "Al J. Kroontje"

Al Kroontje, Chief Executive Officer

STUVE GOLD CORP.
Condensed Interim Consolidated Statements of Financial Position
(Stated in Canadian Dollars)

As at,		September 30, 2024	December 31, 2023
Assets	<i>Notes</i>	<i>(unaudited)</i>	<i>(audited)</i>
Current			
Cash		\$ -	\$ 62,982
Other receivable		5,496	5,420
Prepaid expenses		-	1,703
Total current assets		5,496	70,105
Mineral properties	4	4,762,115	4,617,904
Total Assets		\$ 4,767,611	\$ 4,688,009
Liabilities			
Current			
Bank indebtedness		\$ 2,070	\$ -
Trade and other payables		91,723	178,392
Due to related parties	5	362,611	272,018
Due to director	6	283,629	170,415
Total current liabilities		740,033	620,825
Convertible Debenture	7	717,292	658,700
Total Liabilities		\$ 1,457,325	1,279,525
Shareholders' Equity			
Share capital	8	4,725,998	4,725,998
Contributed surplus		677,302	677,302
Deficit		(2,040,334)	(1,946,548)
Accumulated other comprehensive income		(52,680)	(48,268)
Total shareholders' equity		3,317,786	3,408,484
Total liabilities and shareholders' equity		\$ 4,767,611	\$ 4,688,009

Incorporation and operations (Note 1)

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

STUVE GOLD CORP.**Condensed Interim Consolidated Statements of Income (Loss) and Comprehensive Income (Loss)**

Unaudited

(Stated in Canadian Dollars)

		For the Three months ended		For the Nine months ended	
	Notes	September 30,		September 30,	
		2024	2023	2024	2023
Expenses					
General and administrative	9	\$ 17,729	\$ 18,051	\$ 35,425	\$ 151,381
Share-based compensation	8(d)	-	-	-	5,183
Debenture interest	7	22,750	11,375	34,125	30,333
Debenture accretion	7	16,314	7,434	24,467	19,351
Unrealized loss (gain) on foreign exchange		-	-	(231)	-
		56,793	36,860	93,786	206,248
Net loss		(56,793)	(36,860)	(93,786)	(206,248)
Other comprehensive Income					
Foreign exchange translation adjustment	2	(72,577)	(38,861)	(4,412)	80,209
Net income (loss) and comprehensive loss		\$ (129,370)	\$ (75,721)	\$ (98,198)	\$ (126,039)
Net loss per share:					
Basic and diluted	8(e)	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)
Weighted average common shares:					
Basic and diluted		29,648,484	29,648,484	29,648,484	29,648,484

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

STUVE GOLD CORP.
Condensed Interim Consolidated Statement of Changes in Shareholders' Equity
Unaudited
(Stated in Canadian Dollars)

				Accumulated Other Comprehensive Income	Deficit	Shareholders' Equity
	Notes	Share Capital	Contributed Surplus			
Balance, December 31, 2022		\$ 4,725,998	\$ 612,094	\$ 2,915	\$ (1,316,022)	\$ 4,024,985
Share-based compensation		-	5,183	-	-	5,183
Equity portion of convertible note	7	-	60,025	-	-	60,025
Net and comprehensive loss		-	-	80,209	(206,248)	(126,039)
Balance, September 30, 2023		\$ 4,725,998	\$ 677,302	\$ 83,124	\$ (1,522,270)	\$3,964,153
Balance, December 31, 2023		\$ 4,725,998	\$ 677,302	\$ (48,268)	\$ (1,946,548)	\$ 3,408,484
Net and comprehensive loss		-	-	(4,412)	(93,786)	(98,198)
Balance, September 30, 2024		\$ 4,725,998	\$ 677,302	\$ (52,680)	\$ (2,040,334)	\$ 3,310,286

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

STUVE GOLD CORP.
Condensed Interim Consolidated Statements of Cash Flows
Unaudited
(Stated in Canadian Dollars)

		For the Nine Months ended September 30,	
	Notes	2024	2023
Cash provided by (used for):			
Operating activities			
Net loss		\$ (93,786)	\$ (206,248)
Add (deduct) items not affecting cash flow:			
Due to related	5	90,593	232,275
Debenture accretion	7	24,467	19,351
Debenture interest	7	34,125	30,333
Share-based compensation	8(d)	-	5,183
Change in non-cash working capital	9	2,326	(166,777)
Cash flows provided by (used in) operating activities		\$ 57,725	\$ (85,883)
Investing activities			
Exploration and evaluation expenditures	5	(148,241)	(125,244)
Cash flows used in investing activities		(148,241)	(125,244)
Financing activities			
Proceeds from private placement	7	-	650,000
Advance from Director	6	25,464	(452,748)
Cash flows provided by financing activities		25,464	197,252
Increase (decrease) in cash		(65,052)	(13,875)
Cash, beginning of the year		62,982	18,632
Cash (bank indebtedness) end of the period		\$ (2,070)	\$ 4,757

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

STUVE GOLD CORP.

Notes to the Condensed Interim Consolidated Financial Statements For the nine months ended September 30, 2024 and 2023

1. Incorporation and operations

Stuve Gold Corp. (the "Corporation") was incorporated on December 14, 2017 as Big Dougie Capital Corp. by Certificate of Incorporation issued pursuant to the provisions of the Business Corporations Act (Alberta). On November 13, 2020, the Corporation amended its articles to change the name to Stuve Gold Corp. The head office of the Corporation is located at 700, 903 - 8th Avenue SW, Calgary Alberta T2P 0P7 and the registered office of the Corporation is located at Suite 800, Dome Tower, 333 - 7th Avenue SW, Calgary Alberta, T2P 2Z1.

The Corporation's principal business is the acquisition and development of mining properties in Chile and its common shares trade on the TSX Venture Exchange under the symbol "STUV".

Going concern

These Interim Statements have been prepared by management in accordance with IFRS on a going concern basis. The going concern basis contemplates the realization of assets and the settlement of liabilities in the ordinary course of business. If the Company is unable to raise funds to pay its liabilities as they become due and successfully finance its current and future exploration projects, it may not be able to realize its assets and discharge its liabilities in the normal course of operations.

For the nine months ended September 30, 2024, the Corporation reported a net loss of \$98,198 (2023 - \$126,039 net loss) and an accumulated deficit of \$2,040,334 (December 31, 2023 - 1,946,548). These conditions indicate the existence of a material uncertainty which may cast significant doubt related to the Corporation's ability to continue as a going concern. If the going concern assumption is not appropriate, adjustments may be necessary to the carrying amounts and the classification of the Corporation's assets and liabilities. The accompanying consolidated financial statements do not include any adjustments that may result if the Corporation is unable to continue as a going concern, and, such adjustments could be material.

Uncertainties and volatility

The wars in Ukraine and the Middle East have contributed to significant volatility in financial and commodity markets. These two events have impacted global commercial activity, including causing significant fluctuations in worldwide demand and prices for certain commodities, supply chain issues and foreign exchange volatility. The magnitude of the impact on the economy and financial effect on the Corporation of these events is not known at this time.

2. Basis of preparation

Statement of compliance

These Interim Statements, including required comparative information, have been prepared in accordance with International Financial Reporting Standards (IFRS) applicable to interim financial statements (IAS 34).

The disclosures provided in these Interim Statements are incremental to those included with the annual consolidated financial statements for the year ended December 31, 2023 ("Audited Statements"). Certain information and disclosures included in the notes to the Audited Statements are condensed herein or are disclosed on an annual basis only. Accordingly, these Interim Statements should be read in conjunction with the Audited Statements for the year ended December 31, 2023.

These Interim Statements, and the policies applied herein, were authorized for issue by the Board of Directors on October 25, 2024.

Basis of measurement

These Interim Statements are stated in Canadian dollars which is the Corporation's functional currency and were prepared on a going concern basis under the historical cost convention except for certain financial instruments that have been measured at fair value.

The functional currency of the Corporation's 99% owned subsidiary, Compañía Recursos Andina Limitada ("Andina") is the Chilean Peso.

STUVE GOLD CORP.

Notes to the Condensed Interim Consolidated Financial Statements For the nine months ended September 30, 2024 and 2023

2. Basis of preparation (continued)

Consolidation

These Interim Statements include the accounts of the Corporation and Andina, which is a limited liability partnership of which the Corporation owns 99%. The Corporation has consolidated the assets, liabilities and expenses of its subsidiary after the elimination of inter-company transactions and balances. The subsidiary was acquired in relation to the Corporation's qualifying transaction and its principal business is the acquisition and development of mineral properties.

Unrealized foreign exchange on translation of foreign subsidiary

Foreign currency translation is used to convert the results of a parent company's foreign subsidiaries to its reporting currency. In compliance with IAS 21 (IFRS), foreign currency monetary and non-monetary accounts are converted using three different exchange rates: i) closing rate at the end of the reporting period; ii) historical cost at the date of the transaction; and, iii) average rate throughout the reporting period. Asset properties are converted to the reporting currency using the closing rate at the end of the reporting period. This conversion is the primary reason for the unrealized foreign exchange loss of \$ in this quarter due to the weakening of the Chilean Peso.

Use of judgments and estimates

Management is required to make estimates, judgments and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. Management reviews these judgments, estimates and assumptions on an ongoing basis, including those related to fair values of financial instruments, recoverability of assets and income taxes. Actual results may differ from these estimates.

The key estimates and judgments concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities are outlined below.

Judgments

Judgment is used in situations when there is a choice and/or assessment required by management. The following are critical judgments that management has made in the process of applying the Corporation's accounting policies and that have a significant effect on the amounts recognized in these Interim Statements.

Taxes

The Corporation applies judgment in determining the total provision for current and deferred taxes. There are many transactions and calculations for which the ultimate tax determination and timing of payment is uncertain due to interpretations of complex tax regulations, changes in tax laws, and the amounts and timing of future taxable income. Differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to taxable income and expenses already recorded.

Provisions

Management has determined that there is no material restoration, rehabilitation or environmental exposure based on the facts and circumstances that existed during the year.

Business Combinations

Judgement is used in determining whether an acquisition is a business combination or an asset acquisition. Management determines whether assets acquired and liabilities assumed constitute a business. A business consists of inputs and processes applied to those inputs that have the ability to create outputs. Management determines whether assets acquired and liabilities assumed constitute a business. In examining processes and potential outputs, management considers the ability of the acquired and existing processes to adequately be capable of producing the potential outputs; where the processes are insufficient and/or incomplete to produce potential outputs, the Corporation considers the acquisition to be an asset acquisition.

Going concern

The assessment of the Corporation's ability to execute its strategy for exploration involves judgement. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There is material uncertainty regarding the Corporation's ability to continue as a going concern.

STUVE GOLD CORP.

Notes to the Condensed Interim Consolidated Financial Statements For the nine months ended September 30, 2024 and 2023

2. Basis of preparation (continued)

Mineral Properties

The application of the Corporation's accounting policy for exploration and evaluation expenditures requires judgment in determining whether it is likely that future economic benefits are likely to arise from future exploitation or sale or where activities have not reached a stage which permits a reasonable assessment of the existence of resources or reserves. The deferral policy requires management to make certain estimates and assumptions about future events or circumstances and in particular whether an economically viable extraction operation can be established. Estimates and assumptions made may change if new information becomes available.

If, after the expenditure is capitalized, information becomes available suggesting that the recovery of expenditures is unlikely, the amount capitalized is written off, in whole or in part, in profit or loss in the period when the new information becomes available.

Exploration and evaluation assets are reviewed for changes in facts and circumstances evaluating whether the carrying amount exceeds the recoverable amount at each consolidated statement of financial position date. This determination requires significant judgment. Factors which could trigger an impairment review include, but are not limited to, significant negative industry or economic trends and interruptions in exploration activities. The Corporation's review considers the following:

- The period for which the Corporation has the right to explore in the specific area has expired during the period or will expire in the near future, and is not expected to be renewed;
- Substantive expenditures on further exploration for and evaluation of mineral resources in the specific area is neither budgeted nor planned;
- Exploration for and evaluation of mineral resources in the specific area have not led to the discovery of commercially viable quantities of mineral resources, and the entity has decided to discontinue such activities in the specific area; and
- Sufficient data exist to indicate that, although a development in the specific area is likely to proceed, the carrying amount of the exploration and evaluation asset is unlikely to be recovered in full from successful development or by sale.

Estimates

Share-based compensation

The recognition of expenses associated with the Corporation's stock option plan requires estimates of the fair value of stock options granted. Determining most of the inputs to the valuation model requires assumptions which include share trading volatility and the expected life of the options.

Deferred taxes

The calculations for current and deferred taxes require management's interpretation of tax regulations and legislation in the various tax jurisdictions in which the Corporation operates, which are subject to change. The measurement of deferred tax assets and liabilities requires estimates of the timing of the reversal of temporary differences identified and management's assessment of the Corporation's ability to utilize the underlying future tax deductions against future taxable income before they expire, which involves estimating future taxable income.

The Corporation is subject to assessments by various taxation authorities in the tax jurisdictions in which it operates, and these taxation authorities may interpret the tax legislation and regulations differently than management. In addition, the calculation of income taxes involves many complex factors. As such, income taxes are subject to measurement uncertainty and actual amounts of taxes may vary from the estimates made by management.

Fair value of financial instruments

The fair value of financial instruments is determined wherever possible based on observable market data. If not available, the Company uses third-party models, independent price publications, market exchanges, investment dealer quotes and valuation methodologies that utilize observable data. Actual values may significantly differ from these estimates.

3. Material Accounting Policies

These Interim Statements should be read in conjunction with the Audited Statements and accompanying notes for the year ended December 31, 2023. These Interim Statements have been prepared following the same accounting policies as described in note 3 of the Audited Statements for the year ended December 31, 2023.

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Notes to the Condensed Interim Consolidated Financial Statements For the nine months ended September 30, 2024 and 2023

4. Mineral properties - exploration and evaluation expenditures

The Corporation's exploration and evaluation expenditures relate to mineral properties in Chile and are as follows:

Balance, December 31, 2022	\$	4,988,450
Impairment		(438,393)
Lease and capital expenditures		119,030
Foreign exchange effect		(51,183)
Balance, December 31, 2023		4,617,90
Lease and capital expenditures		148,241
Foreign exchange effect		(4,030)
Balance, September 30, 2024	\$	4,762,115

Coba Property

The Corporation acquired 99% of the partnership interest of Compañía Recursos Andina Limitada ("Andina") a limited liability company that holds a 100% interest in a gold, silver, copper and cobalt property in northern Chile in exchange for the payment of US\$500,000 and the issuance of an aggregate 50,000,000 common shares of the Corporation at a deemed price of \$0.055 per share. Management determined that the acquisition of Andina did not meet the definition of a business in accordance with IFRS 3 Business Combinations, as it did not have the inputs, processes and outputs required to meet the definition of a business. Accordingly, the acquisition has been accounted for as an asset acquisition.

Santa Gracia Property

Effective November 9, 2020, the Company signed an option agreement (the "SG Agreement") which provides the Company the ability to acquire a 90% undivided right, title and interest in the Santa Gracia property ("Santa Gracia"). The Company will earn the interest according to the following schedule:

- a) To earn an undivided fifty percent interest, the Corporation:
 - (i) Made a cash payment to the optionee totaling \$100,000; and,
 - (ii) Must incur expenditures on the property totaling US\$500,000 during the period that is within 24 months following the execution of the SG Agreement.
- b) To earn an additional undivided twenty-five percent interest, the Corporation must incur additional expenditures on Santa Gracia of US\$500,000 on or before the 48th month anniversary of execution of the SG Agreement.
- c) To earn an additional undivided fifteen percent interest, the Corporation must incur additional expenditures on Santa Gracia of US\$1,000,000 on or before the 60th month anniversary of execution of the Agreement.

The SG Agreement has been amended twice, resulting in a thirty-six-month extension to the deadlines described above.

Inca Property

During the year ended December 31, 2021 the Corporation entered into an agreement to acquire a 100% unencumbered interest in the Inca property located in Maricunga Gold-Silver Belt of northern Chile (the "Inca Property").

The purchase agreement (the "Inca Agreement") relates to 17 claim packages consisting of 2,941 hectares for a total purchase price of US \$6,150,000. The purchase price is payable in four equal payments of US\$100,000 with the first payable on signing of the Inca Agreement and three additional payments every six months thereafter. Thereafter, three equal payments of US \$150,000 are payable every six months with a balloon payment of \$5,300,000 due on the 48th month following signing of the Inca Agreement. The Corporation does not earn an interest in the Inca Property until the full purchase price of US \$6,150,000 has been paid and the Corporation may stop making payments towards the purchase price at any time whereafter the Corporation is not obligated to make any additional payments towards the purchase price.

In 2021 and 2022, the first three US\$100,000 payments were made toward the purchase price. The Corporation has suspended further option payments on the Inca property as efforts to secure access to the property from the local village have been delayed due to local elections and discussions within the local village council on how to proceed generally with mining development in the area. Subsequent to the period, the Inca Agreement was terminated.

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Notes to the Condensed Interim Consolidated Financial Statements For the nine months ended September 30, 2024 and 2023

4. Mineral properties - exploration and evaluation expenditures (continued)

As at September 30, 2024, the Corporation held a gold/silver/copper/cobalt property portfolio in Chile comprising approximately 29,603 hectares of exploration and exploitation claims.

There were no indicators of impairment at September 30, 2024.

At December 31, 2023, the Corporation determined that there was an indicator of impairment and accordingly performed an impairment test. The resulting impairment charge of \$438,393 was the carrying value of all exploration and evaluation expenditures on the Inca property to date.

Mineral Property Expenditure

There are no minimum work or expenditure commitments for the Chilean Mineral Properties other than described above for individual projects. The Corporation is required to make annual claim and tax payments of approximately US\$4.15 (2023 - US\$1.50/hectare) to the Chilean government in relation to exploration concessions and approximately US\$27.66 (2023 - US\$7.50/hectare) in relation to exploitation claims. These payments are made throughout the year and fluctuate with the number of claims held from time to time. During the nine months ended September 30, 2024, \$148,302 (2023 - \$126,550) in claim payments were made.

5. Due to Related Party

The amounts due to related parties is due to companies, related by virtue of common directors, for shared office and salary expenses, loans advanced for claim payments and amounts due for professional fees in Chile. The amounts are due on demand, non-interest bearing and unsecured.

6. Due to director

The amount due to director (in Canada) is due on demand, unsecured and non-interest bearing and is comprised of the following:

- In 2020, \$6,000 was advanced to the Corporation in connection with the qualifying transaction;
- In 2021, \$112,700 was advanced in connection with the Inca Acquisition, described above in Mineral Properties;
- In 2022, \$504,463 was advanced to the Corporation in 2022 for general operating purposes and for the second payment in connection with the Inca Acquisition;
- In 2023, \$187,252 was advanced for general operating purposes and \$640,000 was repaid to the director from proceeds of the convertible debenture.
- In 2024, a further \$25,464 was advanced for general operating purposes and \$87,750 of accrued debt was assumed.

7. Debentures

Balance, December 31, 2022	\$	-
Face value of debentures		650,000
Less: equity component		(60,025)
Interest		41,708
Accretion in the period		27,017
Balance, December 31, 2023		658,700
Interest		34,125
Accretion in the period		24,467
Balance, September 30, 2024	\$	717,292

In 2023, the Corporation closed a non-brokered private placement for unsecured convertible debentures (the "Debentures") for gross proceeds of CAD\$650,000. The Debentures carry interest at a rate of 7% per annum, and mature two years from the date of issue. The Debentures may be convertible by the holders at any time prior to maturity into common shares of the Corporation ("Common Shares") at a conversion price of \$0.06 per Common Share if converted within one year of issue or at a conversion price of \$0.10 per Common Share if converted thereafter.

For accounting purposes, the Debentures have been separated into their liability and equity components using an effective interest rate of 12.5%, based on the estimated rate for a debenture without a conversion feature. The fair value of the conversion liability is \$589,975, while the equity portion of the conversion feature, valued at \$60,025, is recorded as a reduction of the Debenture and credited to equity, and will be accreted over the term of the Debentures.

STUVE GOLD CORP.

Notes to the Condensed Interim Consolidated Financial Statements For the nine months ended September 30, 2024 and 2023

8. Share capital

a) Authorized:

Unlimited number of voting Common Shares
Unlimited number of non-voting Preferred shares issuable in series

b) Issued: common shares

	Three Months ended September 30, 2024		Year Ended December 31, 2023	
Issued Common Shares	#	\$	#	\$
Balance, beginning of year	29,648,484	4,725,998	29,648,484	4,725,998
Balance, end of period	29,648,484	4,725,998	29,648,484	4,725,998

There was no change to share capital during the nine months ended September 30, 2024.

c) Stock options

The Corporation has adopted an incentive stock option plan in accordance with the policies of the Exchange (the "Stock Option Plan") for the benefit of directors, officers, employees and other key personnel of the Corporation. A maximum of 10% of the issued and outstanding common shares of the Corporation are reserved for issuance pursuant to the Stock Option Plan. The number of common shares reserved for issuance to any one person may not exceed five percent (5%) and for consultants shall not exceed two percent (2%) of the issued and outstanding common shares. The Stock Option Plan provides that the terms of the options and the option price shall be fixed by the directors subject to the price restrictions and other requirements imposed by the Exchange. Stock options granted under the Stock Option Plan may not be exercisable for a period longer than ten (10) years and the exercise price must be paid in full upon exercise of the option.

A summary of the Stock Option Plan and changes during the periods then ended is as follows:

	September 30, 2024		December 31, 2023	
	# of Stock Options	Weighted Average Price	# of Stock Options	Weighted Average Price
Balance, beginning of year	1,932,666	\$ 0.23	1,932,666	\$ 0.23
Granted	-	-	-	-
Forfeited	(316,000)	-	-	-
Exercised	-	-	-	-
Balance end of period	1,616,666	\$ 0.22	1,932,666	\$ 0.23

A summary of the stock options outstanding is as follows:

As at September 30, 2024					
Options Outstanding	Exercise Price	Weighted Average Remaining Contractual Life (years)	Exercisable Options	Expiry Date	
133,333	\$0.30	3.8	133,333	July 11, 2028	
1,283,333	\$0.21	1.0	1,283,333	October 2, 2025	
200,000	\$0.26	1.7	200,000	June 9, 2026	
1,616,666	\$0.22	1.3	1,616,666		

There was no change to the outstanding stock options during the period and all of the options have vested.

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Notes to the Condensed Interim Consolidated Financial Statements For the nine months ended September 30, 2024 and 2023

8. Share capital (continued)

Income (loss) per share

The basic and diluted loss per common share as calculated is based on the weighted average number of common shares outstanding during the period as follows:

Weighted average number of common shares	Nine Months ended September 30	
	2024	2023
Issued and outstanding at beginning of the period	29,648,484	29,648,484
Weighted average number of common shares, end of period	29,648,484	29,648,484
Dilutive effect of stock options	-	-
Dilutive effect of warrants	-	-
Diluted weighted average number of common shares, end of period	29,648,484	29,648,484

g) Escrowed Shares

- During the year ended December 31, 2020, 3,333,333 (post consolidation) shares were transferred from the CPC Escrow Agreement to a voluntary escrow agreement in connection to the Qualifying Transaction (the "Voluntary Escrow Shares"). 5% of the Voluntary Escrow Shares were released on the issuance of the Final Exchange Bulletin and the remaining shares will be released in increments of 5%, 10%, 10%, 15%, 15% and 40% on the dates 6 months, 12 months, 18 months, 24 months, 30 months and 36 months following the initial release.
- Also in connection with the Qualifying Transaction and pursuant to a Surplus Security Escrow Agreement, an additional 21,054,546 (post consolidation) shares were placed escrow to be released from escrow in stages over a period of up to three years from the date of the Final Exchange Bulletin. 5% of these common shares held in escrow were released on the issuance of the Final Exchange Bulletin. The remaining shares will be released in increments of 5%, 10%, 10%, 15%, 15% and 40% on the dates 6 months, 12 months, 18 months, 24 months, 30 months and 36 months following the initial release.

The final escrow released occurred in October 2023 such that as at September 30, 2024 there are nil (2023 – 9,755,115) shares in escrow.

9. General and administrative expenses

	Three months ended September 30		Nine months ended September 30,	
			2024	2023
Office expenses	\$ 302	\$ 2,935	\$ 1,493	\$ 73,595
Professional fees	1,510	7,880	24,288	31,110
Regulatory fees	848	1,526	9,644	20,845
Travel	-	6,096	-	6,096
Consulting Fees	-	(385)	-	19,735
	\$ 2,660	\$ 18,052	\$ 35,425	\$ 151,381

10. Supplemental Cash Flow Information

Nine months ended September 30,	2024	2023
Other receivables	\$ (76)	\$ (2,045)
Prepaid expenses	1,703	1,212
Trade and other payables	699	(165,944)
Change in non-cash working capital	\$ 2,326	\$ (166,777)

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Notes to the Condensed Interim Consolidated Financial Statements For the nine months ended September 30, 2024 and 2023

11. Related party transactions

- a) During the nine months ended September 30, 2024 and 2023, the Corporation incurred the following expenses with related parties, included in the Condensed Interim Consolidated Statements of Loss and Comprehensive Loss.

Nine months ended September 30,	2024	2023
Administrative and accounting services charged by the CFO	\$ -	\$ -
Legal services provided by a law firm whose partner is a director	\$ 2,664	\$ 3,548
Advances from a company with common directors and officers	151,156	9,743
Advances from (repaid to), debt assumed by, a director in Canada	\$ 113,214	\$ (137,252)

- b) The related party amounts included in the Condensed Interim Consolidated Statements of Financial Position, are as follows:

As at September 30,	2024	2023
Due to the CFO for administrative and accounting services (included in trade and other payables)	\$ 17,000	\$ 17,000
Due to an officer in Chile (included in trade and other payables)	31,461	19,856
Due to a company with common directors for shared office expenses	161,960	161,960
Due to accompany with common directors for funds advanced	169,788	9,743
Due to a law firm whose partner is a director	12,055	9,391
Debentures due to companies controlled by directors – face value	650,000	650,000
Due to a director in Canada	\$ 283,629	\$ 170,415

12. Management of Capital

The Corporation's capital currently consists of common shares. Its principal source of cash is from the issuance of common shares. The Corporation's capital management objectives are to safeguard its ability to continue as a going-concern and to have sufficient capital to be able to identify, evaluate and then acquire an interest in a business or assets. The Corporation does not have any externally imposed capital requirements to which it is subject. The Corporation manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets.

The Corporation's objective when managing capital is to safeguard the Corporation's ability to continue as a going concern, such that it can provide returns for shareholders and benefits for other stakeholders.

13. Financial instruments

The Corporation, as part of its operations, carries financial instruments consisting of cash, other receivable and trade and other payables. It is management's opinion that the Corporation is not exposed to significant credit, interest, or currency risks arising from these financial instruments except as otherwise disclosed.

Fair value

Fair value represents the price at which a financial instrument could be exchanged in an orderly market, in an arm's length transaction between knowledgeable and willing parties who are under no compulsion to act. The Corporation classifies the fair value of the financial instruments according to the following hierarchy based on the number of observable inputs used to value the instrument.

Level 1: Fair value measurements are those derived from quoted prices (unadjusted) in the active market for identical assets or liabilities.

Level 2: Fair value measurements are those derived from inputs other than quoted prices that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (derived from prices).

Level 3: Fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data.

STUVE GOLD CORP.

Notes to the Condensed Interim Consolidated Financial Statements For the nine months ended September 30, 2024 and 2023

13. Financial instruments (continued)

The carrying amount of cash, other receivable and trade and other payable approximates its fair value due to the short-term maturities of these items.

Credit Risk

Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. The Corporation's primary source of credit risk is its cash balance. The Corporation believes it has no significant credit risk associated with cash as it is held with a major Canadian financial institution.

Liquidity Risk

The Corporation's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at September 30, 2024, the Corporation had a negative cash balance of \$2,070 (December 31, 2023 - \$62,982) to settle liabilities of \$740,033 (December 31, 2023 - \$620,825).

Due to the nature of the mining industry, additional financing will be required to advance its exploration program. Management must seek additional forms of financing through the issuance of new equity or debt instruments to continue its operations.

Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices.

i. Interest rate risk

The Corporation has cash balances and no interest-bearing debt.

ii. Foreign currency risk

The Corporation is exposed to the risk of changes in the Canadian/U.S. dollar exchange rate and in the U.S./Chilean Peso exchange rate for services that are denominated in Chilean Peso and converted to U.S. dollars or directly influenced by U.S. dollar (USD) benchmark prices. A hypothetical change of 10% to the foreign exchange rate between Canadian/U.S. and US/Chilean Peso would not have a material impact of the Corporation's loss during the year.

iii. Commodity risk

While the Corporation is not currently in production, its cash flow is not exposed to commodity price risk. However, its ability to secure additional financing via common share issuances is subject to favorable commodity prices.

14. Segmented Information

The Corporation reports its financial results as one reportable segment as this is how the financial information is reviewed by the chief decision makers of the Corporation.

The following table provides information regarding the location of the Company's non-current assets on a geographic basis.

Segment As at September 30, 2024	Canada	Chile	Total
Current assets	\$ 5,496	\$ -	\$ 5,496
Non-current assets	-	4,762,115	4,762,115
Liabilities – short term	374,429	365,604	740,033
Liabilities – long term	717,292	-	717,292
Expenses	90,940	2,846	93,786
Foreign exchange translation	\$ 3,701	\$ 711	\$ 4,412

Segment As at September 30, 2023	Canada	Chile	Total
Current assets	\$ 11,864	\$ (1,358)	\$ 10,506
Non-current assets	-	5,192,829	5,192,829
Liabilities – short term	345,392	254,130	599,522
Liabilities – long term	639,659	-	639,659
Expenses	178,303	60,294	206,248
Foreign exchange translation	\$ -	\$ (112,558)	\$ (80,209)