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**1287409 B.C. LTD.**

**CONDENSED INTERIM FINANCIAL STATEMENTS**

**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2023**

(Expressed in Canadian Dollars)

(Unaudited – Prepared by Management)

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### **Notice of Non-review of Condensed Interim Financial Statements**

In accordance with National Instrument 51-102, the Company discloses that the accompanying condensed interim financial statements have been prepared by and are the responsibility of the Company's management. They have been reviewed and approved by the Company's Audit Committee and the Board of Directors.

The attached condensed interim financial statements have not been reviewed by the Company's auditors.

**1287409 B.C. LTD.**  
**CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION**  
(Expressed in Canadian Dollars)  
(Unaudited – Prepared by Management)

	Note	September 30, 2023	December 31, 2022
<b>ASSETS</b>			
Current assets			
Cash		\$ 1	\$ 1
Amounts receivable		3,695	1,940
<b>Total assets</b>		<b>\$ 3,696</b>	<b>\$ 1,941</b>
<b>LIABILITIES</b>			
Current liabilities			
Accounts payable and accrued liabilities		\$ 17,414	\$ 18,914
Due to a related party	3	49,869	28,025
		67,283	46,939
<b>SHAREHOLDERS' DEFICIT</b>			
Share capital	4	375	300
Deficit		(63,962)	(45,298)
		(63,587)	(44,998)
<b>Total liabilities and shareholders' deficit</b>		<b>\$ 3,696</b>	<b>\$ 1,941</b>

Nature of operations and going concern (Note 1)

**Approved and authorized on behalf of the Board of Directors on November 17, 2023**

Director James Ward (signed)

Director Stephen Sandusky (signed)

**1287409 B.C. LTD.**  
**CONDENSED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS**  
**For the Nine Months Ended September 30, 2023**  
(Expressed in Canadian Dollars)  
(Unaudited – Prepared by Management)

	Three months ended September 30, 2023	Three months ended September 30, 2022	Nine months ended September 30, 2023	Nine months ended September 30, 2022
<b>EXPENSES</b>				
Accounting and corporate secretarial fees	\$ 3,000	3,000	9,000	9,000
Office	-	22	-	63
Professional fees	1,500	1,500	3,736	4,736
Regulatory and transfer agent fees	364	917	5,928	4,005
<b>NET LOSS AND COMPREHENSIVE LOSS FOR THE PERIOD</b>	<b>\$ (4,864)</b>	<b>(5,439)</b>	<b>(18,664)</b>	<b>(17,804)</b>
<b>NET LOSS PER SHARE – BASIC AND DILUTED</b>	<b>\$ (0.001)</b>	<b>(0.002)</b>	<b>(0.006)</b>	<b>(0.006)</b>
<b>WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING</b>	<b>3,750,001</b>	<b>3,000,001</b>	<b>3,260,990</b>	<b>3,000,001</b>

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

**1287409 B.C. LTD.**  
**CONDENSED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' DEFICIT**  
**For the Nine Months Ended September 30, 2023**  
(Expressed in Canadian Dollars)  
(Unaudited – Prepared by Management)

	Number of Shares		Share Capital		Deficit		Total
<b>Balance, December 31, 2021</b>	3,000,001	\$	300	\$	(22,262)	\$	(21,962)
Net loss and comprehensive loss for the period	-		-		(17,804)		(17,804)
<b>Balance, September 30, 2022</b>	3,000,001	\$	300	\$	(40,066)	\$	(39,766)
<b>Balance, December 31, 2022</b>	3,000,001	\$	300	\$	(45,298)	\$	(44,998)
Shares issued for private placement	750,000		75		-		75
Net loss and comprehensive loss for the period	-		-		(18,664)		(18,664)
<b>Balance, September 30, 2023</b>	3,750,001	\$	375	\$	(63,962)	\$	(63,587)

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

**1287409 B.C. LTD.**  
**CONDENSED INTERIM STATEMENTS OF CASH FLOWS**  
**For the Nine Months Ended September 30, 2023**  
(Expressed in Canadian Dollars)  
(Unaudited – Prepared by Management)

	<b>Nine months ended September 30, 2023</b>		<b>Nine months ended September 30, 2022</b>	
<b>Operating activities:</b>				
Net loss for the period	\$	(18,664)	\$	(17,804)
Changes in non-cash working capital:				
Amounts receivable		(1,755)		(823)
Accounts payable and accrued liabilities		(1,500)		(436)
Due to a related party		21,844		19,063
Net cash used in operating activities		(75)		-
<b>Cash flow from financing activities:</b>				
Share issuance		75		-
Net cash provided by financing activities		75		-
Increase in cash during the period		-		-
Cash – beginning of the period		1		-
Cash – end of the period	\$	1	\$	-

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

**1287409 B.C. LTD.**

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

**For the Nine Months Ended September 30, 2023**

(Expressed in Canadian Dollars)

(Unaudited – Prepared by Management)

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**1. NATURE OF OPERATIONS AND GOING CONCERN**

1287409 B.C. Ltd. (“the Company” or “409 BC”) was incorporated under the Business Corporations Act of British Columbia on February 3, 2021. The Company is engaged in the exploration and development of mineral properties in Canada. The Company’s head office is located at 3400 – 22 Adelaide S. W. Toronto, Ontario, M5H 4E3.

The Company was a wholly-owned subsidiary of 1289625 B.C. Ltd. (“1289625”) (formerly, 2583262 Ontario Inc.) until a plan of arrangement was completed on April 21, 2021 under which the Company’s common shares were distributed to shareholders of 1289625 on a pro-rata basis.

These interim financial statements have been prepared assuming the Company will continue as a going concern, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. As at September 30, 2023, the Company had accumulated a loss of \$63,962 (December 31, 2022 - \$45,298). The continuation of the Company is dependent upon obtaining necessary financing to meet its ongoing operational levels of corporate overhead. These conditions indicate material uncertainties that may cast significant doubt upon the Company’s ability to continue as a going concern and, therefore, that it may be unable to discharge its liabilities in the normal course of business. Additional funds will be required to enable the Company to continue its operations and there can be no assurance that financing will be available on terms which are acceptable to the Company. These financial statements do not give effect to any adjustments to the amounts and classifications of assets and liabilities which might be necessary should the Company be unable to continue its operations as a going concern.

**2. SIGNIFICANT ACCOUNTING POLICIES**

**Basis of preparation and statement of compliance**

These condensed financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) and related IFRS Interpretations Committee (“IFRIC’s”) interpretations as issued by the International Accounting Standards Board (“IASB”). These condensed interim financial statements do not include all disclosures normally provided in the annual financial statements and should be read in conjunction with the Company’s audited financial statements for the year ended December 31, 2022.

In management’s opinion, all adjustments necessary for fair presentation have been included in these condensed interim financial statements. Interim results are not necessarily indicative of the results expected for the year ending December 31, 2023.

These condensed interim financial statements were approved by the board of directors on November 17, 2023.

**3. RELATED PARTY TRANSACTIONS**

As at September 30, 2023, the Company has \$49,869 (December 31, 2022 - \$28,025) in related party liabilities owing to 1289625 for reimbursable expenses incurred on behalf of the Company.

**4. SHARE CAPITAL**

- a) Authorized – Unlimited common shares without par value.
- b) Issued and outstanding – 3,750,001 common shares

On June 27, 2023, the Company issued 750,000 shares for gross proceeds of \$75.

As of September 30, 2023, the Company has 3,750,001 common shares outstanding.

**1287409 B.C. LTD.****NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS****For the Nine Months Ended September 30, 2023**

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Stock Options

On April 28, 2021, the Company granted 100,000 stock options to its CEO. The stock options vest immediately, exercisable at \$0.10 per common share and will expire 5 years from the date of grant.

As at September 30, 2023, the Company has the following stock options granted and outstanding:

Number of Options	Expiry Date	Exercise Price	Remaining Life (in Years)
100,000	April 28, 2026	\$0.10	2.58

**5. MANAGEMENT OF CAPITAL**

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern and to maintain a flexible capital structure which optimizes the cost of capital within a framework of acceptable risk. In the management of capital, the Company includes the components of shareholders' deficit of \$63,587 at September 30, 2023 (December 31, 2022 - \$44,998).

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

**6. FINANCIAL INSTRUMENTS**

For financial instruments held by the Company, management classifies accounts payable and accrued liabilities, and amounts due to a related party at amortized cost.

## a) Fair value of financial instruments

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and

Level 3 – Inputs that are not based on observable market data

As at September 30, 2023, the Company believes that the carrying value of accounts payables and amounts due to a related party approximates their fair value because of their nature and relatively short maturity date or duration.

## b) Management of risks arising from financial instruments

Discussions of risks associated with financial assets and liabilities are detailed below:

*Credit risk*

Credit risk is the risk associated with the counterparty's inability to fulfil its payment obligations. The Company is not exposed to credit risk.

*Interest rate risk*

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The risk that the Company will realize such a loss is limited because the Company has no interest-bearing financial instruments.

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*Liquidity risk*

The Company manages liquidity risk by maintaining sufficient cash to enable settlement of transactions as they come due. Management monitors the Company's contractual obligations and other expenses to ensure adequate liquidity is maintained. As at September 30, 2023, the Company had a net working capital deficiency of \$63,587 (December 31, 2022 - \$44,998). All of the Company's current liabilities are expected to be settled within the next 12 months.