



**GOLD HART COPPER CORP.
(FORMERLY 1287409 BC Ltd.)**

**CONDENSED INTERIM CONSOLIDATED FINANCIAL
STATEMENTS**

**THREE AND SIX MONTHS ENDED
OCTOBER 31, 2025 AND**

**THREE AND SIX MONTHS ENDED
SEPTEMBER 30, 2024**

(EXPRESSED IN CANADIAN DOLLARS)

Notice to reader

The accompanying unaudited condensed interim consolidated financial statements of Gold Hart Copper Corp. (formerly 1287409 BC Ltd.) (the "Company") have been prepared by and are the responsibility of the Company's management. The unaudited condensed interim consolidated financial statements have not been reviewed by the Company's auditors.

Gold Hart Copper Corp. (formerly 1287409 BC Ltd.)
Condensed Interim Consolidated Statements of Financial Position
(Expressed in Canadian Dollars)
Unaudited

	As at October 31, 2025	As at April 30, 2025
ASSETS		
Current assets		
Cash and cash equivalents	\$ 5,484,047	\$ 6,432,037
Prepaid expenses	5,595	18,440
Accounts receivable	141,128	126,360
Total current assets	5,630,770	6,576,837
Property interest (note 3)	985,086	909,525
Total assets	\$ 6,615,856	\$ 7,486,362

SHAREHOLDERS' EQUITY AND LIABILITIES

Current liabilities		
Accounts payable and accrued liabilities (note 7)	\$ 1,381,201	\$ 1,524,660
Total liabilities	\$ 1,381,201	\$ 1,524,660

Shareholders' equity		
Share capital (note 4)	\$ 9,860,377	\$ 9,860,377
Contributed surplus (notes 5 and 6)	2,013,677	2,013,677
Deficit	(6,639,399)	(5,912,352)
Total shareholders' equity	5,234,655	5,961,702
Total shareholders' equity and liabilities	\$ 6,615,856	\$ 7,486,362

The accompanying notes to the unaudited condensed interim consolidated financial statements are an integral part of these statements.

Nature of operations (note 1)
 Commitments and contingencies (note 11)

Approved by the Board of Directors on December 29, 2025

"Issac Benjamin Maresky" Director

"Mark Kucher" Director

Gold Hart Copper Corp. (formerly 1287409 BC Ltd.)
Condensed Interim Consolidated Statements of Loss
(Expressed in Canadian Dollars)
Unaudited

	Three Months Ended October 31, 2025	Three Months Ended September 30, 2024	Six Months Ended October 31, 2025	Six Months Ended September 30, 2024
Expenses				
Exploration and exploitation expenses (notes 7 and 8)	\$ 477,361	\$ -	\$ 586,549	\$ -
General and administrative (note 9)	9,013	3,150	13,166	6,300
Professional fees (note 7)	97,239	2,267	189,875	4,232
Investor relations	-	629	2,160	3,349
Loss before the following items	583,613	6,046	791,750	13,881
Investment income	(30,952)	-	(65,239)	-
Foreign exchange loss	(858)	-	536	-
Net loss for the period	\$ (551,803)	\$ (6,046)	\$ (727,047)	\$ (13,881)
Net loss per share basic and diluted	\$ (0.00)	\$ (0.00)	\$ (0.01)	\$ (0.00)
Weighted average number of common shares outstanding basic and diluted	129,667,712	4,600,001	129,667,712	4,570,074

The accompanying notes to the unaudited condensed interim consolidated financial statements are an integral part of these statements.

Gold Hart Copper Corp. (formerly 1287409 BC Ltd.)
Condensed Interim Consolidated Statements of Cash Flows
(Expressed in Canadian Dollars)
Unaudited

	Six Months Ended October 31, 2025	Six Months Ended September 30 2024
Operating activities		
Net loss	\$ (727,047)	\$ (13,881)
Adjustments for:		
Changes in non-cash working capital items:		
Accounts receivable	(14,768)	-
Prepaid expenses	12,845	-
Accounts payable and accrued liabilities	(143,459)	13,881
Net cash used in operating activities	(872,429)	-
Investing activities		
Acquisition in property interest	(75,561)	-
Net cash used in investing activities	(75,561)	-
Net change in cash and cash equivalents	(947,990)	-
Cash and cash equivalents, beginning of the period	6,432,037	1
Cash and cash equivalents, end of the period	\$ 5,484,047	\$ 1

The accompanying notes to the unaudited condensed interim consolidated financial statements are an integral part of these statements.

Gold Hart Copper Corp. (formerly 1287409 BC Ltd.)
Condensed Interim Consolidated Statements of Changes in Equity
(Expressed in Canadian Dollars)
Unaudited

	Share capital (#)	Share capital	Contributed surplus	Deficit	Total
Balance, December 31, 2023	4,500,001	\$ 450	\$ -	\$ (88,410)	\$ (87,960)
Exercise of stock options	100,000	-	-	-	-
Net loss for the period	-	-	-	(13,881)	(13,881)
Balance, September 30, 2024	4,600,001	\$ 450	\$ -	\$ (102,291)	\$ (101,841)
Balance, April 30, 2025	129,667,712	\$ 9,860,377	\$ 2,013,677	\$ (5,912,352)	\$ 5,961,702
Additional shares issued	170,229	-	-	-	-
Net loss for the period	-	-	-	(727,047)	(727,047)
Balance, October 31, 2025	129,837,941	\$ 9,860,377	\$ 2,013,677	\$ (6,639,399)	\$ 5,234,655

The accompanying notes to the unaudited condensed interim consolidated financial statements are an integral part of these statements.

Gold Hart Copper Corp. (formerly 1287409 BC Ltd.)
Notes to the Condensed Interim Consolidated Financial Statements
Three and Six Months Ended October 31, 2025
(Expressed in Canadian Dollars)
Unaudited

1. Nature of operations

Nature of business

Gold Hart Copper Corp. (formerly 1287409 BC Ltd. or the "Company") was incorporated under the Business Corporations Act of British Columbia on February 3, 2021. The Company changed its name to Gold Hart Copper Corp. on March 17, 2025. The Company's registered office is located at 1200 Waterfront Centre, 200 Burrard Street, Vancouver, BC, V7X 1T2. The principal business of the Company is gold and copper mining activities.

Vicunau Metals Corp. (formerly Gold Hart Mining Corporation) ("VMC") was registered and incorporated in the Province of Ontario, Canada on April 6, 2021 pursuant to the Business Corporations Act (Ontario) (the "OBCA"). Vicunau Metals Corp. was a wholly-owned subsidiary of Gold Hart Mining Corporation and was incorporated on August 12, 2024. Effective August 22, 2024, Gold Hart Mining Corporation and Vicunau Metals Corp. amalgamated to continue as Vicunau Metals Corp. VMC's registered office is located at 100 King Street West, 1 First Canadian Place, Suite 3400, Toronto, Ontario, M5X 1A4.

On March 18, 2025, the Company completed the acquisition of VMC pursuant to an Amended and Restated Business Combination Agreement dated December 3, 2024 (the "Transaction"). For accounting purposes, the Transaction constitutes a reverse takeover ("RTO") (see Note 13). The Company trades on the TSX Venture Exchange under the symbol "HART" effective March 25, 2025.

Going concern uncertainty

These unaudited condensed interim consolidated financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assume that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations as they come due. The Company's ability to continue its operations and to realize assets at their carrying values is dependent upon its ability to generate cash flows from operations and to complete negotiations to obtain and successfully close additional funding from debt financing, equity financings or through other arrangements. As at October 31, 2025, the Company's working capital balance was \$4,249,569 (April 30, 2025 - \$5,052,177). During the three and six months ended October 31, 2025 the Company incurred a net loss of \$551,803 and \$727,047, respectively (three and six months ended September 30, 2024 - \$6,046 and \$13,881, respectively). To date, the Company has not earned any revenues and has accumulated losses of \$6,639,399. These conditions indicate the existence of a material uncertainty that may cast significant doubt regarding the Company's ability to continue as a going concern. These unaudited condensed interim consolidated financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and balance sheet classifications that would be necessary were the going concern assumption deemed to be inappropriate. These adjustments could be material.

2. Material accounting policies

Statement of compliance

These unaudited condensed interim consolidated financial statements have been prepared in accordance with IFRS Accounting Standards ("IFRS") applicable to the preparation of the unaudited condensed interim consolidated financial statements, including International Accounting Standards ("IAS") 34, Interim Financial Reporting, as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

These unaudited condensed interim consolidated financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair value. In addition, these unaudited condensed interim consolidated financial statements have been prepared using the accrual basis of accounting except for cash flow information.

These unaudited condensed interim consolidated financial statements were authorized for issuance by the Board of Directors of the Company on December 29, 2025.

Gold Hart Copper Corp. (formerly 1287409 BC Ltd.)
Notes to the Condensed Interim Consolidated Financial Statements
Three and Six Months Ended October 31, 2025
(Expressed in Canadian Dollars)
Unaudited

2. Significant accounting policies (continued)

Basis of preparation

These unaudited condensed interim consolidated financial statements have been presented in Canadian dollars, unless otherwise noted.

Basis of consolidation

These unaudited condensed interim consolidated financial statements include the financial statements of the Company and the entities controlled by the Company (its "subsidiaries"). Control is achieved where the Company has power to govern the financial and operating policies of an entity to obtain benefits from its activities. The subsidiaries are fully consolidated from the date of acquisition, being the date in which the Company obtains control, and continues to be consolidated until the date that such control ceases.

These unaudited condensed interim consolidated financial statements include the accounts of the Company and its wholly-owned subsidiaries, Gold Hart Chile SpA and Vicunau Metals Corp. Gold Hart Chile SpA is a corporation domiciled in Santiago, Chile. It holds the concessions required for its exploration and exploitation of the Cerro Ciervo project in Chile.

All inter-company balances and transactions have been eliminated upon consolidation.

New standards not yet adopted

Presentation and Disclosure in Financial Statements (IFRS 18)

In April 2024, the IASB issued IFRS 18 Presentation and Disclosure in Financial Statements to improve reporting of financial performance. The new standards replace IAS 1 Presentation of Financial Statements. IFRS 18 introduces new categories and required subtotals in the statement of profit and loss and also requires disclosure of management-defined performance measures. It also includes new requirements for the location, aggregation and desegregation of financial information. The standard is effective for annual reporting periods beginning on or after January 1, 2027, including interim financial statements. Retrospective application is required and early adoption is permitted. The Company will adopt these pronouncements as of their effective date and is currently evaluating the impact on the financial statements.

IFRS 9 "Financial Instruments" and IFRS 7 "Financial Instruments Disclosures"

On May 30, 2024, the IASB issued narrow scope amendments to IFRS 9 "Financial Instruments" and IFRS 7 "Financial Instruments: Disclosures". The amendments include the clarification of the date of initial recognition or derecognition of financial liabilities, including financial liabilities that are settled in cash using an electronic payment system. The amendments also introduce additional disclosure requirements to enhance transparency regarding investments in equity instruments designated at fair value through other comprehensive income and financial instruments with contingent features. The amendments are effective for annual periods beginning on or after January 1, 2026, with early adoption permitted. The Company is currently assessing the impact of the amendments on its financial statements.

3. Property interest

On February 28, 2022, the Company signed an earn-in agreement for the acquisition of the Toro and Tolita assets (the "Toro & Tolita projects") with Asesorias e Inversiones El Inca Limitada ("El Inca"), the sole owner of Toro and Tolita projects in Chile (the "Assets"), by which the Company may acquire 6 mining claims covering 900 hectares, including the exploitation concessions (the "Toro" project) and 8 mining claims covering 1,100 hectares, including exploitation concessions (the "Tolita" project).

Gold Hart Copper Corp. (formerly 1287409 BC Ltd.)
Notes to the Condensed Interim Consolidated Financial Statements
Three and Six Months Ended October 31, 2025
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Unaudited

3. Property interest (continued)

Claims	Project	Concession
Toro 1/10	Toro	Exploitation
Dorado 18 1/10	Toro	Exploitation
Arenales	Toro	Exploration
Quebradas	Toro	Exploration
Serranias	Toro	Exploration
Volcanes	Toro	Exploration
Tolita 1/10	Tolita	Exploitation
Dorado 19 1/20 (19)	Tolita	Exploitation
Dorado 20 1/20 (19)	Tolita	Exploitation
Tolita 1 1/20	Tolita	Exploitation
Tolita 2 1/20	Tolita	Exploitation
Tolita 3 1/20	Tolita	Exploitation
Tolita 4 1/20	Tolita	Exploitation
Tolita 5 1/20	Tolita	Exploitation

In order to acquire a 100% interest in the Assets, the Company must make cash payments and issue common shares, as well as incur exploration expenditures, as follows:

1. Upon signing of the earn-in agreement:
 - \$50,000 cash (paid); and
 - 2,500,000 common shares (issued, at a fair value of \$250,000).
2. On or before the 1st anniversary of signing the earn-in agreement:
 - \$50,000 cash (paid); and
 - \$75,000 in cash or common shares (\$30,000 paid in cash; issued 250,000 shares).
3. On or before the 2nd anniversary of signing the earn-in agreement:
 - \$50,000 cash (paid); and
 - \$200,000 in cash or common shares (issued 1,111,111 shares).
4. On or before the 3rd anniversary of signing the earn-in agreement:
 - \$50,000 cash (paid); and
 - \$200,000 in cash or common shares (issued 1,000,000 shares).
5. On or before the 4th anniversary of signing the earn-in agreement:
 - \$100,000 cash; and
 - \$250,000 in cash or common shares.
6. On or before the 5th anniversary of signing the earn-in agreement:
 - \$100,000 cash;
 - \$450,000 in cash or common shares; and
 - Incur exploration expenditures in the aggregate of \$300,000 on the Assets.

Once the Company has completed all of the payments and incurred the full amount of the exploration expenditures, it will become the sole owner of 100% of the Assets, free and clear of any royalties or encumbrances.

Gold Hart Copper Corp. (formerly 1287409 BC Ltd.)
Notes to the Condensed Interim Consolidated Financial Statements
Three and Six Months Ended October 31, 2025
(Expressed in Canadian Dollars)
Unaudited

3. Property interest (continued)

As drilling had not commenced by January 2025, the Company agreed to pay an additional US\$50,000 to El Inca (paid US\$38,000 during the year and US\$12,000 subsequent to the year-end).

During the year ended April 30, 2025, the Company issued 2,111,110 common shares valued at \$400,000 and paid cash of \$54,525 (US\$38,000) for the Toro & Tolita projects which has been capitalized in property interest.

4. Share capital

Authorized share capital

The authorized share capital consists of an unlimited number of common shares without par value.

	Number of common shares	Amount
Balance, December 31, 2023	4,500,001	\$ 450
Options exercised on non-cash basis (i)	100,000	-
Balance, September 30, 2024	4,600,001	\$ 450
Balance, April 30, 2025	129,667,712	\$ 9,860,377
Additional shares issued	170,229	-
Balance, October 31, 2025	129,837,941	\$ 9,860,377

(i) On March 22, 2024, 100,000 options were converted into common shares on non-cash basis.

Escrow shares

39,378,651 common shares are subject to surplus escrow, to be released as to 5% on March 21, 2025 (still in escrow at the current date), 5% after six months, an additional 10% after 12 and 18 months, an additional 15% after 24 and 30 months, and the remaining 40% after 36 months. As of October 31, 2025, 35,440,786 common shares remained in escrow with the transfer agent.

Another 16,404,718 common shares are subject to value escrow, to be released as to 10% on March 21, 2025 and an additional 15% every six months thereafter over 36 months. As of October 31, 2025, 12,303,539 common shares remained in escrow.

5. Equity incentive plan

In March 2025, the Company's Board approved the Equity Incentive Plan (the "Plan"), which included Options, Restricted Share Unit ("RSU"), and Deferred Share Unit ("DSU") for officers, directors, employees and consultants of the Company. The maximum number of common shares that may be issued upon exercise or settlement of awards granted under the Equity Incentive Plan shall not exceed 10% of the then issued and outstanding common shares of the Company.

Gold Hart Copper Corp. (formerly 1287409 BC Ltd.)
Notes to the Condensed Interim Consolidated Financial Statements
Three and Six Months Ended October 31, 2025
(Expressed in Canadian Dollars)
Unaudited

5. Equity incentive plan (continued)

Options

Options under the Plan are typically granted in numbers that reflect the responsibility of the particular optionee and his or her contribution to the business and activities of the Company. Options granted under the Plan have a term no more than 10 years from the date of grant. Except in specified circumstances, options are not assignable and terminate on the optionee ceasing to be employed by or associated with the Company. The terms of the Plan further provide that the price at which shares may be issued under the Plan cannot be less than the market price (net of permissible discounts) of the shares when the relevant options were granted.

On April 7, 2021, the Company granted 5,090,000 stock options to management, with an exercise price of \$0.10. The options were fully vested on the grant date. A fair value of \$164,004 was determined using the Black-Scholes option pricing model. The following assumptions were used: share price - \$0.05; dividend yield - 0%; expected volatility 100%, risk free interest rate - 0.95%; and an expected life - 5 years.

During the three and six months ended October 31, 2025 and three and six months ended September 30, 2024, the Company did not record share based compensation expenses.

	Number of stock options	Weighted average exercise price (\$)
Balance, April 30, 2024, April 30, 2025 and October 31, 2025	5,090,000	\$ 0.10

The following table reflects the actual stock options issued and outstanding as at October 31, 2025:

Expiry date	Exercise price (\$)	Weighted average Remaining contractual life (years)	Options Outstanding	Options Exercisable
April 6, 2026	0.10	0.43	5,090,000	5,090,000

Restricted Share Units ("RSUs")

Employees, consultants, directors, and officers of the Company are eligible to receive RSUs, entitling the holder to receive one common share for each RSU, a cash payment, or a combination of common shares and cash, subject to restrictions as the Board may, in its sole discretion, establish in the applicable award agreement.

As at October 31, 2025 and April 30, 2025, no RSUs were issued.

Deferred Share Units ("DSUs")

Directors, and officers of the Company are eligible to receive DSUs, entitling the holder to receive one common share for each DSUs, a cash payment, or a combination of common shares and cash, subject to restrictions as the Board may, in its sole discretion, establish in the applicable award agreement.

As at October 31, 2025 and April 30, 2025, no DSUs were issued.

Gold Hart Copper Corp. (formerly 1287409 BC Ltd.)
Notes to the Condensed Interim Consolidated Financial Statements
Three and Six Months Ended October 31, 2025
(Expressed in Canadian Dollars)
Unaudited

6. Warrants

The following table reflects the continuity of warrants from April 30, 2024 to October 31, 2025:

	Number of warrants	Weighted average exercise price (\$)
Balance, April 30, 2024	37,314,394	\$ 0.23
Granted	11,555,844	0.36
Exercised	(24,243,182)	0.21
Balance, April 30, 2025 and October 31, 2025	24,627,056	\$ 0.29

The following table reflects the actual share purchase warrants issued and outstanding as at October 31, 2025:

Expiry date	Remaining contractual life (years)	Number of warrants outstanding	Exercise price (\$)
March 3, 2026	0.34	5,969,443	0.25
August 15, 2026	0.78	370,370	0.40
September 18, 2026	0.88	3,577,829	0.18
September 18, 2026	0.88	3,523,940	0.25
March 18, 2027	1.38	15,500	0.36
March 18, 2027	1.38	10,244,974	0.36
March 21, 2027	1.39	625,000	0.36
March 21, 2027 ⁽¹⁾	1.39	300,000	0.20
		24,627,056	

(1) Each broker warrant is exercisable into 1 common share and expires 24 months from the grant date.

As at October 31, 2025, the warrants have a weighted average remaining life of 1.23 years (April 30, 2025 - 1.48 years).

7. Related party transactions

Key management includes directors and other key personnel, including the Chief Executive Officer ("CEO"), Chief Geologist Officer ("CGO"), and Chief Financial Officer ("CFO"), who have authority and responsibility for planning, directing, and controlling the activities of the Company.

During the three and six months ended October 31, 2025, the Company paid or accrued consulting and professional fees to its management, directors, key personnel and a company employing key personnel in the aggregate amounts \$118,685 and \$226,266, respectively (three and six months ended September 30, 2024 - \$nil and \$nil), respectively. Certain officers have agreed to accept up to 100% of their fees in common shares. These services were incurred in the normal course of operations for general corporate management matters. As at October 31, 2025, \$616,080 (April 30, 2025 \$473,580), was owed with respect to the services provided. The balances owed were recorded in the unaudited condensed interim consolidated statement of financial position in accounts payable and accrued liabilities.

Gold Hart Copper Corp. (formerly 1287409 BC Ltd.)
Notes to the Condensed Interim Consolidated Financial Statements
Three and Six Months Ended October 31, 2025
(Expressed in Canadian Dollars)
Unaudited

7. Related party transactions (continued)

Amount owing to related parties are non-interest bearing, unsecured and due on demand. As at October 31, 2025, \$2,657 (April 30, 2025 - \$7,550) was prepaid to a company employed by the CFO of the Company.

Remuneration of officers and directors of the Company was as follows:

	Three Months Ended October 31, 2025	Three Months Ended September 30, 2024	Six Months Ended October 31, 2025	Six Months Ended September 30 2024
Management compensation included in professional fees	\$ 90,185	\$ -	\$ 175,766	\$ -
CGO fees included in exploration and exploitation expenses	28,500	-	50,500	-
	\$ 118,685	\$ -	\$ 226,266	\$ -

8. Exploration and exploitation expenses

	Three Months Ended October 31, 2025	Three Months Ended September 30, 2024	Six Months Ended October 31, 2025	Six Months Ended September 30 2024
Drilling	\$ -	\$ -	\$ 69,124	\$ -
Geologist and consultants	477,361	-	499,361	-
Government fees and taxes	-	-	1,972	-
Indigenous community	-	-	7,101	-
Travel and related	-	-	8,991	-
	\$ 477,361	\$ -	\$ 586,549	\$ -

9. General and administrative expenses

	Three Months Ended October 31, 2025	Three Months Ended September 30, 2024	Six Months Ended October 31, 2025	Six Months Ended September 30 2024
Bank services charge	\$ 328	\$ -	\$ 1,441	\$ -
Insurance	-	-	2,723	-
Office and general	8,685	3,150	9,002	6,300
	\$ 9,013	\$ 3,150	\$ 13,166	\$ 6,300

Gold Hart Copper Corp. (formerly 1287409 BC Ltd.)
Notes to the Condensed Interim Consolidated Financial Statements
Three and Six Months Ended October 31, 2025
(Expressed in Canadian Dollars)
Unaudited

10. Capital Risk Management

The Company manages its capital with the following objectives:

- to ensure sufficient financial flexibility to achieve the ongoing business objectives including funding of future growth opportunities, and pursuit of accretive acquisitions; and
- to maximize shareholder return through enhancing the share value.

The Company monitors its capital structure and makes adjustments according to market conditions in an effort to meet its objectives given the current outlook of the business and industry in general. The Company may manage its capital structure by issuing new shares, repurchasing outstanding shares, adjusting capital spending, or disposing of assets. The capital structure is reviewed by management and the Board of Directors on an ongoing basis.

The Company considers its capital to be shareholders' equity, comprising share capital, shares to be issued, subscriptions receivable, contributed surplus, and equity, which at October 31, 2025 and April 30, 2025 totalled \$5,234,655, and \$5,961,702, respectively.

The Company manages capital through its financial and operational forecasting processes. The Company reviews its working capital and forecasts its future cash flows based on operating expenditures, and other investing and financing activities. The forecast is updated based on activities related to its business.

The Company's capital management objectives, policies and processes have remained unchanged during the three and six months ended October 31, 2025 and three and six months ended September 30, 2024.

11. Commitments and contingencies

The Company is party to a consulting agreement with the CEO and CGO of the Company whereby the CEO and CGO are eligible to be compensated for a termination fee equal to twelve (12) months during the first year of the engagement, eighteen (18) months during the second year of engagement, twenty-four (24) months during the third year of engagement, thirty (30) months during the fourth year of engagement, and thirty-six (36) months during the fifth and subsequent years of engagement.

12. Segmented disclosure

As at October 31, 2025	Canada	Chile	Total
Current assets	\$ 5,630,770	\$ -	\$ 5,630,770
Non-current assets	\$ -	\$ 985,086	\$ 985,086
Net loss for the six months ended October 31, 2025	\$ 140,498	\$ 586,549	\$ 727,047

As at April 30, 2025	Canada	Chile	Total
Current assets	\$ 6,576,837	\$ -	\$ 6,576,837
Non-current assets	\$ -	\$ 909,525	\$ 909,525
Net loss for the six months ended September 30, 2024	\$ 13,881	\$ -	\$ 13,881

Gold Hart Copper Corp. (formerly 1287409 BC Ltd.)
Notes to the Condensed Interim Consolidated Financial Statements
Three and Six Months Ended October 31, 2025
(Expressed in Canadian Dollars)
Unaudited

13. Reverse Takeover Transaction (the "Transaction")

On December 3, 2024, the Company entered into an Amended and Restated Business Combination Agreement (the "Agreement") with MedalistCo, a reporting issuer controlled by Medalist Capital Ltd., and 1001035256 Ontario Inc. ("Subco"), a wholly owned subsidiary of MedalistCo. Effective March 18, 2025, MedalistCo completed its acquisition of VMC and issued 101,415,283 common shares to acquire all of the issued and outstanding common shares of VMC. In addition, the holders of VMC's options and warrants received replacement options and warrants of the Company on the same terms.

For accounting purposes, the Transaction constitutes a reverse takeover, as the shareholders of VMC acquired control of the consolidated entity upon the completion of the Transaction. The reverse takeover does not constitute a business combination under IFRS 3 and is being accounted for as a capital transaction in accordance with IFRS 2, Share-based payments. VMC is treated as the accounting parent (legal subsidiary), and the Company is treated as the accounting subsidiary (legal parent) on closing of the Transaction. As VMC was deemed to be the acquirer for accounting purposes, its assets, liabilities and operations since incorporation are included in these consolidated financial statements at their historical carrying values. MedalistCo's results of operations have been included from March 18, 2025, the date of completion of the Transaction.

Pursuant to the terms and conditions of the Transaction, MedalistCo subdivided its issued and outstanding common shares on the basis of 1.41:1 to have 6,481,481 common shares outstanding immediately prior to the closing of the Transaction. In addition, MedalistCo completed a concurrent financing by issuing 31,000 Units (a "Unit") at a price of \$0.20 per Unit for gross proceeds of \$6,200. Thus, effectively, the Company was deemed to have issued 6,512,481 common shares at \$0.20 per share to acquire net identifiable liabilities of MedalistCo.

The acquisition is accounted for as 6,512,481 common shares issued at the fair value of \$0.20 per common share to acquire the net identifiable assets and liabilities of MedalistCo. The \$1,302,496 of equity consideration is allocated to MedalistCo's net identifiable assets and liabilities with the residual accounted for as a listing expense on the consolidated statement of loss.

The total equity consideration has been allocated as follows:

A summary of the cost in regards to the Proposed Transaction are listed below:

Fair value of common shares	\$ 1,302,496
Identifiable net liabilities of MedalistCo acquired by VMC	
Cash	6,197
Accounts receivable	150
Accounts payable and accrued liability	(52,500)
Fair value of identifiable net liability acquired	(46,153)
Listing expense	1,348,649

In addition, the Company incurred \$426,598 of legal fees in connection with the Transaction which have been recognized in the consolidated statement of loss for the year ended April 30, 2025.