



**GOLD HART COPPER CORP.
(FORMERLY 1287409 BC Ltd.)
CONSOLIDATED FINANCIAL STATEMENTS
YEARS ENDED APRIL 30, 2025 AND 2024

(EXPRESSED IN CANADIAN DOLLARS)**

Independent Auditor's Report

To the Shareholders of Gold Hart Copper Corp. (formerly 1287409 B.C. Ltd.)

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Gold Hart Copper Corp. (formerly 1287409 B.C. Ltd.) (the "Company"), which comprise the statements of financial position as at April 30, 2025 and 2024, and the statements of loss, changes in equity and cash flows for the years ended April 30, 2025 and 2024, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Company as at April 30, 2025 and 2024, and its financial performance and its cash flows for the periods then ended in accordance with IFRS Accounting Standards ("IFRS").

Basis for Opinion

We conducted our audits in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audits of the consolidated financial statements in Canada, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the consolidated financial statements, which indicates that 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 financing or through other arrangements. The Company has not generated any revenues from operations, has incurred losses since inception and has a deficit as at April 30, 2025. These matters, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there is the following key audit matter to communicate in our auditor's report:

Key audit matter:	How our audit addressed the key audit matter:
Assessment of impairment indicators of Property interests.	Our approach to addressing the matter included the following procedures, among others:
<i>Refer to note 2 – Material accounting policies: Exploration and acquisition expenditures; note 2 – Material accounting policies: Critical accounting judgements, estimates and assumptions; and note 4 – Property interest</i>	Evaluated the reasonableness of management's assessment of impairment indicators, which included the following:
Management assesses at each reporting period whether there is an indication that the carrying value of property interests may not be recoverable. Management applies	<ul style="list-style-type: none"> • Assessed the Company's market capitalization in comparison to the Company's net assets, which may be an indication of impairment. • Assessed the completeness of the factors that could

significant judgement in assessing whether indicators of impairment exist that necessitate impairment testing. Internal and external factors, such as (i) changes in the Company's assessment of whether commercially viable quantities of mineral resources exist within the properties; and (ii) changes in metal prices, capital and operating costs, are evaluated by management in determining whether there are any indicators of impairment.

We considered this a key audit matter due to (i) the significance of the property interest balance and (ii) the significant audit effort and subjectivity in applying audit procedures to assess the factors evaluated by management in its assessment of impairment indicators, which required significant management judgement.

be considered indicators of impairment, including consideration of evidence obtained in other areas of the audit.

- Confirmed that the Company's right to explore the properties had not expired.
- Obtained management's written representations regarding the Company's future plans for the property interests.
- Assessed the reasonability of the Company's financial statement disclosure regarding their property interests.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on

the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Company as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is James Roxburgh.

The image shows a handwritten signature in black ink that reads "De Visser Gray LLP". The signature is written in a cursive, flowing style.

CHARTERED PROFESSIONAL ACCOUNTANTS

Vancouver, BC, Canada
August 28, 2025

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

	As at April 30, 2025	As at April 30, 2024
ASSETS		
Current assets		
Cash and cash equivalents	\$ 6,432,037	\$ 3,055,979
Prepaid expenses	18,440	-
Accounts receivables	126,360	9,328
Total current assets	6,576,837	3,065,307
Property interest (note 4)	909,525	455,000
Total assets	\$ 7,486,362	\$ 3,520,307

SHAREHOLDERS' EQUITY AND LIABILITIES

Current liabilities		
Accounts payable and accrued liabilities (note 8)	\$ 1,524,660	\$ 62,326
Total liabilities	\$ 1,524,660	\$ 62,326

Shareholders' equity		
Share capital (note 5)	\$ 9,860,377	\$ 4,523,098
Subscriptions receivable	-	(102,270)
Shares to be issued	-	13,000
Contributed surplus (notes 5, 6 and 7)	2,013,677	1,233,121
Deficit	(5,912,352)	(2,208,968)
Total shareholders' equity	5,961,702	3,457,981
Total shareholders' equity and liabilities	\$ 7,486,362	\$ 3,520,307

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

Nature of operations (note 1)

Commitments (note 13)

Approved by the Board of Directors on August 28, 2025

"Isaac Benjamin Maresky" Director

"Mark Kucher" Director

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

	Year Ended April 30, 2025	Year Ended April 30, 2024
Expenses		
Exploration and exploitation expenses (notes 8 and 10)	\$ 1,021,640	\$ 227,745
General and administrative (note 11)	5,452	1,833
Professional fees (note 8)	558,057	378,876
Investor relations	395,602	10,470
Loss before the following items	1,980,751	618,924
Write off of payables	(4,105)	-
Listing expense (note 15)	1,775,247	-
Investment income	(56,968)	-
Foreign exchange loss	8,459	10,836
Net loss	\$ (3,703,384)	\$ (629,760)
Net loss per share basic and diluted	\$ (0.04)	\$ (0.01)
Weighted average number of common shares outstanding basic and diluted	103,030,181	90,366,410

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

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

	Year Ended April 30, 2025	Year Ended April 30, 2024
Operating activities		
Net loss	\$ (3,703,384)	\$ (629,760)
Adjustments for:		
Write off of payables	(4,105)	-
Shares issued (to be issued) for services	74,370	329,083
Listing expense	1,348,649	-
Advisory shares issued	200,000	-
Changes in non-cash working capital items:		
Accounts receivables	(116,882)	(4,567)
Prepaid expenses	(18,440)	-
Accounts payable and accrued liabilities	1,368,844	(184,792)
Net cash used in operating activities	(850,948)	(490,036)
Investing activities		
Acquisition of property interest	(54,525)	(80,000)
Cash received on acquisition of 1287409 BC Ltd.	6,197	-
Net cash used in investing activities	(48,328)	(80,000)
Financing activities		
Subscriptions receivable	27,900	104,500
Proceeds from issuance of shares, net of share issue costs	4,247,434	-
Warrants exercised	-	1,088,915
Net cash provided by financing activities	4,275,334	1,193,415
Net change in cash and cash equivalents	3,376,058	623,379
Cash and cash equivalents, beginning of the year	3,055,979	2,432,600
Cash and cash equivalents, end of the year	\$ 6,432,037	\$ 3,055,979
Supplemental information		
Subscriptions receivable	\$ -	\$ 102,270
Shares issued for property acquisition	400,000	25,000
Fair value ascribed to warrants issued	748,610	-
Fair value ascribed to broker warrants issued	31,946	-
Share issue costs included in accounts payable and accrued liabilities	32,095	-
Common shares issued pursuant to the reverse takeover (“RTO”) transaction	1,302,496	-
Accounts payable settled by issuing shares	-	30,000

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

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

	Share capital (#)	Share capital	Subscriptions receivable	Shares to be issued	Contributed surplus	Deficit	Total
Balance, April 30, 2023	88,179,663	\$ 2,930,881	\$ (237,753)	\$ 1,500	\$ 1,394,823	\$ (1,579,208)	\$ 2,510,243
Shares issued for exploration and exploitation	250,000	25,000	-	-	-	-	25,000
Subscriptions received	-	-	104,500	-	-	-	104,500
Shares to be issued for services	-	-	-	329,083	-	-	329,083
Warrants exercised	10,133,769	1,567,217	30,983	(317,583)	(161,702)	-	1,118,915
Net loss for the year	-	-	-	-	-	(629,760)	(629,760)
Balance, April 30, 2024	98,563,432	\$ 4,523,098	\$ (102,270)	\$ 13,000	\$ 1,233,121	\$ (2,208,968)	\$ 3,457,981
Balance, April 30, 2024	98,563,432	\$ 4,523,098	\$ (102,270)	\$ 13,000	\$ 1,233,121	\$ (2,208,968)	\$ 3,457,981
Advisory shares issued	740,740	163,704	-	-	36,296	-	200,000
Subscriptions received	-	-	27,900	-	-	-	27,900
Conversion of subscription receipts, net of share issue costs	20,489,948	3,294,925	-	-	670,414	-	3,965,339
Broker warrants issued	-	(31,946)	-	-	31,946	-	-
Adjustment of obligation to issue shares	-	-	74,370	(13,000)	-	-	61,370
Shares issued for exploration and exploitation	2,111,111	400,000	-	-	-	-	400,000
Shares issued in RTO	6,512,481	1,301,482	-	-	1,014	-	1,302,496
Shares issued in RTO concurrent financing	1,250,000	209,114	-	-	40,886	-	250,000
Net loss for the year	-	-	-	-	-	(3,703,384)	(3,703,384)
Balance, April 30, 2025	129,667,712	\$ 9,860,377	\$ -	\$ -	\$ 2,013,677	\$ (5,912,352)	\$ 5,961,702

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

Gold Hart Copper Corp. (formerly 1287409 BC Ltd.)
Notes to the Consolidated Financial Statements
Years Ended April 30, 2025 and 2024
(Expressed in Canadian Dollars)

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 15). The Company trades on the TSX Venture Exchange under the symbol "HART" effective March 25, 2025.

Going concern uncertainty

These 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 financings, equity financings or through other arrangements. As at April 30, 2025, the Company's working capital balance was \$5,052,177 (April 30, 2024 - \$3,002,981). During the year ended April 30, 2025, the Company incurred a net loss of \$3,703,384 (April 30, 2024 - \$629,760). To date, the Company has not earned any revenues and has accumulated losses of \$5,912,352. 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 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 and basis of preparation

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

These 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 consolidated financial statements have been prepared using the accrual basis of accounting except for cash flow information.

These consolidated financial statements were authorized for issuance by the Board of Directors of the Company on August 28, 2025.

Gold Hart Copper Corp. (formerly 1287409 BC Ltd.)
Notes to the Consolidated Financial Statements
Years Ended April 30, 2025 and 2024
(Expressed in Canadian Dollars)

2. Material accounting policies (continued)

Basis of presentation

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

Basis of consolidation

These 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 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.

Functional currency

The functional currency determination is based on management's assessment of the primary economic environment in which the entities operate. The functional currency of the Company and Vicunau Metals Corp. is the Canadian dollar while the functional currency of Gold Hart Chile SpA. is the U.S. dollar.

Critical accounting judgments, estimates and assumptions

The preparation of the consolidated financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting year. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates.

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the consolidated financial statements are discussed below:

- **Recoverability of capitalized mineral property costs**

The Company uses the cost model and the value of the mineral property interests is based on expenditures incurred, less any recoveries or impairment. At every reporting period, management assesses the potential impairment which involves assessing whether or not facts and circumstances exist that suggests the carrying amount exceeds the recoverable amount.

- **Share-based payments:**

Management determines costs for share-based payments using market-based valuation techniques. The fair value of the market-based and performance-based non-vested share awards are determined at the date of grant using generally accepted valuation techniques. Assumptions are made and judgment used in applying valuation techniques. These assumptions and judgments include estimating the future volatility of the stock price, expected dividend yield, future employee turnover rates and future employee stock option exercise behaviours and corporate performance. Such judgments and assumptions are inherently uncertain. Changes in these assumptions affect the fair value estimates.

2. Material accounting policies (continued)

Critical accounting judgments, estimates and assumptions (continued)

- Ability to remain a going concern:

The assumption that the Company will be able to continue as a going concern is subject to critical judgments by management with respect to assumptions surrounding short and long-term financing, investing and operating activities, and management's strategic planning. Management has applied judgment in the assessment of the Company continuing as a going concern by taking into account all available information. Should those judgments prove to be inaccurate, management's continued use of the going concern assumption could be inappropriate, as discussed in Note 1.

- Analysis of the functional currency for each entity of the Company:

In concluding that the Canadian dollar is the functional currency of the parent and VMC, management considered both the funds from financing activities and the currency in which goods and services are paid. The functional currency of its subsidiary in Chile is the U.S. Dollar. The Company chooses to report in Canadian dollar as the presentation currency.

Foreign currencies

Transactions in currencies other than the functional currency are recorded at the rate of the exchange prevailing on dates of transactions. At each financial position reporting date, monetary assets and liabilities that are denominated in foreign currencies are translated at the rates prevailing at each reporting date. Non-monetary items denominated in foreign currencies that are measured at fair value are retranslated to the functional currency at the exchange rate at the date the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

The Company has determined that the functional currency of its subsidiary in Chile is the U.S. Dollar. Exchange differences arising from the translation of the subsidiaries' functional currency into the Company's presentation currency are taken directly into the foreign exchange reserve.

Subsidiaries

The results and financial position of the Company's subsidiaries that have a functional currency different from the Company's presentation currency are translated into the presentation currency as follows:

- Assets and liabilities are translated at the closing rate at the reporting date;
- Income and expenses are translated at average exchange rates for the period;
- Equity is translated using historical rates; and
- All resulting exchange differences are recognized in other comprehensive income as cumulative translation adjustments.

On consolidation, exchange differences arising from the translation of the net investment in the foreign entity are taken to the foreign exchange reserve included in Reserves. When a foreign operation is sold, such exchange differences are recognized in the statement of loss as part of the gain or loss on sale.

2. Material accounting policies (continued)

Exploration and acquisition expenditures

The Company has adopted the policy of capitalizing initial acquisition costs relating to tenements and expensing all exploration and evaluation expenditures in relation to its mineral leases as incurred. When the Board of Directors decide to progress the development in an area of interest, all further expenditures incurred relating to the area will be capitalized. Projects are advanced to development status and classified as development assets when it is expected that further expenditure can be recouped through sale or successful development and exploitation of the area of interest. Such expenditures are carried forward up to commencement of production at which time it is amortized over the life of the economically recoverable reserve. In the event that a project is abandoned, the capitalized costs related to that project are derecognized.

Any loss arising from the derecognition of the capitalized costs is included in the consolidated statement of loss when the capitalized costs are derecognized.

Earnings (loss) per share

Basic earnings (loss) per share is computed by dividing net income (loss) attributable to common shareholders by the weighted average number of shares outstanding in the period. Diluted earnings (loss) per share is calculated by the treasury stock method. Under the treasury stock method, the weighted average number of common shares outstanding for the calculation of diluted earnings (loss) per share assumes that the proceeds to be received on the exercise of dilutive share options and warrants are used to purchase common shares at the average market price during the period. The effect of potential issuances of shares from the exercise of outstanding options and warrants would be anti-dilutive for the years presented and accordingly, basic and diluted loss per share are the same.

Share-based payment transactions

The fair value of share options granted to employees is recognized as an expense over the vesting period with a corresponding increase in equity. An individual is classified as an employee when the individual is an employee for legal or tax purposes (direct employee) or provides services similar to those performed by a direct employee, including directors of the Company. The fair value is measured at the grant date and recognized over the period during which the options vest. The fair value of the options granted is measured using the Black-Scholes option-pricing model, taking into account the terms and conditions upon which the options were granted. At the end of each reporting period, the amount recognized as an expense is adjusted to reflect the actual number of share options that are expected to vest.

If and when the stock options are exercised, the applicable amounts of reserves are transferred to share capital.

Share capital

Common shares issued by the Company are classified as equity. Costs directly attributable to the issuance of common shares are recognized as a deduction from equity. Cash received from common shares yet to be issued is recorded as shares to be issued when a legal obligation to issue the shares exists. If the Company issues units as part of financing, consisting of both common shares and common share purchase warrants, the fair value of the warrants is determined using the Black-Scholes pricing model, and fair value of the common shares is determined using market price. The allocation of value is proportionally based on their fair value.

Gold Hart Copper Corp. (formerly 1287409 BC Ltd.)
Notes to the Consolidated Financial Statements
Years Ended April 30, 2025 and 2024
(Expressed in Canadian Dollars)

2. Material accounting policies (continued)

Income Taxes

Income tax on the profit or loss for the period presented comprises current and deferred tax. Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

Current tax expense is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at year end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is recorded using the statement of financial position liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: the initial recognition of assets or liabilities that affect neither accounting nor taxable loss; any differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future.

The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the statement of financial position date.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Impairment of non-financial assets

At the end of each reporting period, the Company reviews the carrying amounts of its non-financial assets with finite lives to determine whether there is any indication that those assets have suffered an impairment loss. Where such an indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. The recoverable amount is the higher of an asset's fair value less cost to sell or its value in use. In addition, long-lived assets that are not amortized are subject to an annual impairment assessment.

Financial instruments

Financial Instrument	Classification
Cash and cash equivalent	Amortized cost
Accounts receivables (excluding sales taxes)	Amortized cost
Accounts payable and accrued liabilities	Amortized cost

Financial assets

Financial assets are classified as either financial assets at fair value through profit or loss ("FVTPL"), amortized cost, or fair value through other comprehensive income ("FVTOCI"). The Company determines the classification of its financial assets at initial recognition.

i. Amortized cost

Financial assets are classified as measured at amortized cost if both of the following criteria are met and the financial assets are not designated as FVTPL: 1) the object of the Company's business model for these financial assets is to collect their contractual cash flows; and 2) the asset's contractual cash flows represent "solely payments of principal and interest".

Gold Hart Copper Corp. (formerly 1287409 BC Ltd.)
Notes to the Consolidated Financial Statements
Years Ended April 30, 2025 and 2024
(Expressed in Canadian Dollars)

2. Material accounting policies (continued)

Financial instruments (continued)

ii. Fair value through other comprehensive income ("FVTOCI")

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains and losses, interest revenue, and foreign exchange gains and losses which are recognized in profit or loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other gains (losses). Interest income from these financial assets is included as finance income using the effective interest rate method.

iii. Financial assets recorded at FVTPL

Financial assets are classified as FVTPL if they do not meet the criteria of amortized cost or FVTOCI. Gains or losses on these items are recognized in profit or loss.

Financial liabilities

Financial liabilities are classified as either financial liabilities at amortized cost or FVTPL. The Company determines the classification of its financial liabilities at initial recognition.

i. Amortized cost

Financial liabilities are classified as measured at amortized cost unless they fall into one of the following five categories: financial liabilities at FVTPL, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition, financial guarantee contracts, commitments to provide a loan at a below-market interest rate, or contingent consideration recognized by an acquirer in a business combination.

ii. Financial liabilities recorded at FVTPL

Financial liabilities are classified as FVTPL if they fall into one of the five exemptions detailed above.

Transaction costs

Transaction costs associated with financial instruments, carried at FVTPL, are expensed as incurred, while transaction costs associated with all other financial instruments are included in the initial carrying amount of the asset or the liability.

Subsequent measurement

Instruments classified as FVTPL are measured at fair value with unrealized gains and losses recognized in profit or loss. Instruments classified as amortized cost are measured at amortized cost using the effective interest rate method. Instruments classified as FVTOCI are measured at fair value with unrealized gains and losses recognized in other comprehensive income.

Derecognition

The Company derecognizes financial liabilities only when its obligations under the financial liabilities are discharged, cancelled, or expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss.

2. Material accounting policies (continued)

Related party transactions

Parties are considered to be related if one party has the ability to directly or indirectly control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

Accounting standard issued but not yet effective

The Company has reviewed new and revised accounting pronouncements that have been issued but are not yet effective. The Company has not early adopted any new standards and determined that there are no standards that are relevant to the Company.

3. Financial instruments

The Company's risk exposure and the impact on the Company's financial instruments are described below.

Financial instruments recognized at fair value in the statements of financial position have been prioritised into three levels as per the fair value hierarchy. Level one includes quoted prices (unadjusted) in active markets for identical assets or liabilities. Level two includes inputs that are observable other than quoted prices included in level one. Level three includes inputs that are not based on observable market data.

Credit risk

Credit risk is the financial risk of non-performance of a contracted counter party. The Company's credit risk is primarily attributable to cash and cash equivalent and subscriptions receivable. The Company reduces its credit risk by maintaining its cash with reputable financial institutions.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting its financial obligations as they become due. The Company manages its liquidity risk by forecasting cash flows required by operations and anticipated investing and financing activities. The Company's liquidity and operating results may be adversely affected if the Company's access to the capital market is hindered, whether as a result of a downturn in stock market conditions generally or as a result of conditions specific to the Company. As at April 30, 2025, the Company has sufficient cash and receivables to settle accounts payable and accrued liabilities of \$1,524,660.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk comprises three types of risk: interest rate risk, foreign currency risk and price risk.

Interest rate risk

The Company has cash and cash equivalents balances. The Company's current policy is to invest excess cash in guaranteed investment certificates or interest-bearing accounts of major Canadian chartered banks. The Company regularly monitors compliance to its cash management policy. Management believes interest rate risk to be minimal.

Foreign currency risk

The Company's functional and reporting currency is the Canadian dollar and is exposed to foreign currency risk with respect to its cash and cash equivalents balances and accounts payable held in a foreign currency.

Gold Hart Copper Corp. (formerly 1287409 BC Ltd.)
Notes to the Consolidated Financial Statements
Years Ended April 30, 2025 and 2024
(Expressed in Canadian Dollars)

3. Financial instruments (continued)

Market risk (continued)

Price risk

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

4. 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).

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).

Gold Hart Copper Corp. (formerly 1287409 BC Ltd.)
Notes to the Consolidated Financial Statements
Years Ended April 30, 2025 and 2024
(Expressed in Canadian Dollars)

4. Property interest (continued)

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 subsequent to year-end); 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.

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 2,111,111 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 (April 30, 2024 - issued 250,000 common shares valued at \$25,000 and paid \$80,000 in cash).

5. Share capital

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

	Number of common shares	Amount
Balance, April 30, 2023	88,179,663	\$ 2,930,881
Shares issued for exploration and exploitation (note 4)	250,000	25,000
Shares issued on the exercise of warrants (i)	10,133,769	1,567,217
Balance, April 30, 2024	98,563,432	\$ 4,523,098
Advisory shares issued (ii)	740,740	163,704
Shares issued for exploration and exploitation (iii) (note 4)	2,111,111	400,000
Conversion of subscription receipts (iv)	20,489,948	3,427,577
Share issue costs (iv)	-	(132,652)
Broker warrants issued (iv)	-	(31,946)
Shares Issued in RTO (v)	6,512,481	1,301,482
Shares issued in RTO concurrent financing (vi)	1,250,000	209,114
Balance, April 30, 2025	129,667,712	\$ 9,860,377

Gold Hart Copper Corp. (formerly 1287409 BC Ltd.)
Notes to the Consolidated Financial Statements
Years Ended April 30, 2025 and 2024
(Expressed in Canadian Dollars)

5. Share capital (continued)

(i) During the year ended April 30, 2024, 1,762,500 and 8,371,269 warrants were exercised at a discount price of \$0.18 and \$0.13 for gross proceeds of \$317,250 and \$1,088,265, respectively, \$161,702 was reclassified from contributed surplus to share capital. The expiry date of 3,577,829 warrants at \$0.18 and 3,523,940 warrants at \$0.25, were extended for one and a half years from the date of the Company becoming listed.

(ii) On August 15, 2024, the Company issued 740,740 securities fees units at a deemed price of \$0.27 pursuant to an Advisory Agreement with Haywood Securities Inc. (the "Vendor"). Each unit consists of one common share and one-half share purchase warrant of the Company. Each share purchase warrant entitles the Vendor to purchase one common share of the Company at an exercise price of \$0.40 for a period of 24 months following the issuance.

The grant date fair value of \$36,296 was assigned to the 370,370 warrants issued as estimated by using a fair value market technique incorporating the Black-Scholes option pricing model, using the following assumptions: share price of \$0.27, a risk-free interest rate of 3.80%; an expected volatility factor of 100%; an expected dividend yield of 0%; and an expected life of 2 years.

(iii) On January 15, 2025, the Company issued 2,111,111 common shares pursuant to the earn-in agreement for the acquisition of the Toro & Tolita projects (see note 4).

(iv) On January 14, 2025, the company closed the initial tranche of a non-brokered private placement of subscription receipts, pursuant to which the Company issued an aggregate of 5,369,948 subscription receipts at a price of \$0.20 per subscription receipt for aggregate gross proceeds of \$1,073,991. On March 6, 2025, the company closed the second and final tranche of a non-brokered private placement of subscription receipts, pursuant to which the Company issued an aggregate of 15,120,000 subscription receipts at a price of \$0.20 per subscription receipt for aggregate gross proceeds of \$3,024,000. On March 18, 2025, the subscription receipts were converted into one common share and one-half of one common share purchase warrant. Each common share purchase warrant entitles the holder to acquire one common share at a price of \$0.36 until March 18, 2027.

The grant date fair value of \$670,414 was assigned to the 10,244,974 warrants issued as estimated by using a fair value market technique incorporating the Black-Scholes option pricing model, using the following assumptions: share price of \$0.20, a risk-free interest rate of 2.54%; an expected volatility factor of 100%; an expected dividend yield of 0%; and an expected life of 2 years.

In connection with the financing, the Company paid certain eligible persons (the "Finders") a cash commission and legal financing fees in total of \$132,652, and issued 300,000 Broker warrants (a "Broker warrant"). Each Broker warrant entitles the holder to acquire one common share at a price of \$0.20 until March 21, 2027. The grant date fair value of \$31,946 was assigned to the broker warrants as estimated by using a fair value market technique incorporating the Black-Scholes option pricing model, using the following assumptions: share price of \$0.20, a risk-free interest rate of 2.51%; an expected volatility factor of 100%; an expected dividend yield of 0%; and an expected life of 2 years.

(v) Pursuant to the terms and conditions of the Transaction, 1287409 BC Ltd. ("MedalistCo"), subdivided its issued and outstanding common shares on the basis of 1.41:1, so as 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. Each Unit consists of one common share and one-half of one common share purchase warrant. Each common share purchase warrant entitles the holder to acquire one common share at a price of \$0.36 until March 18, 2027. The grant date fair value of \$1,014 was assigned to the 15,500 warrants issued as estimated by using a fair value market technique incorporating the Black-Scholes option pricing model, using the following assumptions: share price of \$0.20, a risk-free interest rate of 2.54%, an expected volatility factor of 100%; an expected dividend yield of 0%; and expected life of 2 years.

Gold Hart Copper Corp. (formerly 1287409 BC Ltd.)
Notes to the Consolidated Financial Statements
Years Ended April 30, 2025 and 2024
(Expressed in Canadian Dollars)

5. Share capital (continued)

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.

(vi) After the completion of the Transaction, on March 21, 2025, the Company issued 1,250,000 units at a price of \$0.20 per Unit. Each unit consists of one common share and one-half share purchase warrant of the Company. Each share purchase warrant entitles the holder to purchase one common share of the Company at an exercise price of \$0.36 until March 18, 2027.

The grant date fair value of \$40,886 was assigned to the 625,000 warrants issued as estimated by using a fair value market technique incorporating the Black-Scholes option pricing model, using the following assumptions: share price of \$0.20, a risk-free interest rate of 2.51%; an expected volatility factor of 100%; an expected dividend yield of 0%; and an expected life of 2 years.

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 April 30, 2025, 39,378,651 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 April 30, 2025, 14,764,246 common shares remained in escrow.

6. Stock Options ("Options")

Under the Company's Equity Incentive Plan (the "Plan"), which was approved and became effective March 18, 2025, the Board of Directors may, from time to time, grant to employees, directors, and consultants, Options, Restricted Share Units ("RSU"), and Deferred Share Units ("DSU") to acquire Common Shares of the Company. Under the Plan, options are issued at an exercise price that is the greater of the fair market value of the common shares on the grant date; and the closing price of the common shares on the Exchange on the grant date and expire a maximum ten years from the date of grant. The maximum number of Common Shares that may be issued under the Plan shall not exceed 10% of the issued and outstanding Common Shares.

On April 7, 2021, the Company granted 5,090,000 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.

	Number of stock options	Weighted average exercise price (\$)
Balance, April 30, 2023, April 30, 2024, and April 30, 2025	5,090,000	\$ 0.10

Gold Hart Copper Corp. (formerly 1287409 BC Ltd.)
Notes to the Consolidated Financial Statements
Years Ended April 30, 2025 and 2024
(Expressed in Canadian Dollars)

6. Stock Options (“Options”) (continued)

The following table reflects the stock options issued and outstanding as at April 30, 2025:

Expiry date	Exercise price (\$)	Weighted average Remaining contractual life (years)	Options Outstanding	Options Exercisable
April 6, 2026	0.10	0.93	5,090,000	5,090,000

7. Warrants

The following table reflects the continuity of warrants from April 30, 2023 to April 30, 2025:

	Number of warrants	Weighted average exercise price (\$)
Balance, April 30, 2023	47,448,163	\$ 0.21
Exercised*	(10,133,769)	0.14
Balance, April 30, 2024	37,314,394	\$ 0.23
Granted (note 5 (ii), (iv), (v) and (vi))	11,555,844	0.36
Expired	(24,243,182)	0.21
Balance, April 30, 2025	24,627,056	\$ 0.29

* 8,371,269 warrants originally issued at an exercise price of \$0.18 were exercised at a discounted price of \$0.13 and 1,762,500 warrants originally issued at an exercise price of \$0.25 were exercised at a discounted price of \$0.18.

The following table reflects the share purchase warrants issued and outstanding as at April 30, 2025:

Expiry date	Remaining contractual life (years)	Number of warrants outstanding	Exercise price (\$)
September 18, 2026	1.39	3,577,829	0.18
September 18, 2026	1.39	3,523,940	0.25
March 3, 2026	0.84	5,969,443	0.25
August 15, 2026	1.29	370,370	0.40
March 18, 2027	1.88	15,500	0.36
March 18, 2027	1.88	10,244,974	0.36
March 21, 2027	1.89	625,000	0.36
March 21, 2027 ⁽¹⁾	1.89	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 April 30, 2025, the warrants have a weighted average remaining life of 1.48 years (April 30, 2024 - 0.46 years).

Gold Hart Copper Corp. (formerly 1287409 BC Ltd.)
Notes to the Consolidated Financial Statements
Years Ended April 30, 2025 and 2024
(Expressed in Canadian Dollars)

8. 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 years ended April 30, 2025 and 2024, 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 \$509,016 (year ended April 30, 2024 - \$418,362). These services were incurred in the normal course of operations for general corporate management matters. As at April 30, 2025, \$473,580 (April 30, 2024 \$1,753), was owed with respect to the services provided. The balances owed were recorded in the consolidated statement of financial position in accounts payable and accrued liabilities. Amounts owing to related parties are non-interest bearing, unsecured and due on demand. As at April 30, 2025, \$7,550 (April 30, 2024 - \$Nil) was prepaid to a company controlled by the CFO of the Company.

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

	April 30, 2025	April 30, 2024
Management compensation included in professional fees	\$ 429,016	\$ 358,362
CGO fees included in exploration and exploitation expenses	\$ 80,000	\$ 60,000
	\$ 509,016	\$ 418,362

Gold Hart Copper Corp. (formerly 1287409 BC Ltd.)
Notes to the Consolidated Financial Statements
Years Ended April 30, 2025 and 2024
(Expressed in Canadian Dollars)

9. Income taxes

(a) Provision for income taxes

The reconciliation of the combined Canadian federal and provincial statutory rate of 27% to the effective tax rate is as follows:

	April 30, 2025	April 30, 2024
Loss before income taxes	\$ (3,703,384)	\$ (629,760)
Expected income tax recovery based on the statutory rate	\$ (999,914)	\$ (170,035)
Adjustments to expected income tax loss:		
Deductible and non-deductible items	328,426	-
Change in deferred tax assets not recognized	671,488	170,035
Income tax expense	\$ -	\$ -

(b) Deferred income tax

Deferred tax assets have not been recognized in respect of the following deductible temporary differences:

	April 30, 2025	April 30, 2024
Property interests	\$ 1,836,000	\$ 815,000
Share issue costs	133,000	44,000
Non-capital loss carry-forwards	2,645,000	1,269,000
Net deferred income tax assets	\$ 4,614,000	\$ 2,128,000

The non-capital loss carry-forwards expire as noted in the table below:

	Amount \$
2041	61,000
2042	373,000
2043	416,000
2044	419,000
2045	1,376,000
	2,645,000

Gold Hart Copper Corp. (formerly 1287409 BC Ltd.)
Notes to the Consolidated Financial Statements
Years Ended April 30, 2025 and 2024
(Expressed in Canadian Dollars)

10. Exploration and exploitation expenses

	April 30, 2025	April 30, 2024
Drilling	\$ 539,480	\$ -
Geologist and consultants	96,899	114,212
Government fees and taxes	139,790	113,533
Indigenous community	166,206	-
Technical report	360	-
Camp and field supplies	40,882	-
Rental	11,500	-
Travel and related	26,523	-
	\$ 1,021,640	\$ 227,745

11. General and administrative expenses

	April 30, 2025	April 30, 2024
Bank services charge	\$ 832	\$ 993
Insurance	990	-
Office and general	2,840	840
Travel and meals	790	-
	\$ 5,452	\$ 1,833

12. 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 April 30, 2025 and April 30, 2024 totaled \$5,961,702, and \$3,457,981.

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 years ended April 30, 2025 and 2024.

Gold Hart Copper Corp. (formerly 1287409 BC Ltd.)
Notes to the Consolidated Financial Statements
Years Ended April 30, 2025 and 2024
(Expressed in Canadian Dollars)

13. 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 fees 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 years of engagement, thirty (30) months during the fourth year of engagement, and thirty-six (36) months during the fifth and subsequent years of engagement.

14. Segmented disclosure

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 year ended April 30, 2025	\$ 2,681,744	\$ 1,021,640	\$ 3,703,384

As at April 30, 2024	Canada	Chile	Total
Current assets	\$ 3,065,307	\$ -	\$ 3,065,307
Non-current assets	\$ -	\$ 455,000	\$ 455,000
Net loss for the year ended April 30, 2024	\$ 390,619	\$ 239,141	\$ 629,760

15. 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.

Gold Hart Copper Corp. (formerly 1287409 BC Ltd.)
Notes to the Consolidated Financial Statements
Years Ended April 30, 2025 and 2024
(Expressed in Canadian Dollars)

15. Reverse Takeover Transaction (the “Transaction”) (continued)

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:

Fair value of common shares	\$ 1,302,496
Identifiable net liabilities of MedalistCo acquired by VMC	
Cash	6,197
Accounts receivables	150
Accounts payable and accrued liabilities	(52,500)
Total fair value of identifiable net liabilities 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.