CORE CRITICAL METALS CORP.

(Formerly Xander Resources Inc.)

INTERIM CONDENSED FINANCIAL STATEMENTS

Six Months Ended September 30, 2025 and 2024

(With Comparative Audited Figures as at March 31, 2025)

(Unaudited – Prepared by Management)

(EXPRESSED IN CANADIAN DOLLARS)

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3(3) (a), if an auditor has not performed a review of the interim condensed financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited interim condensed financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor Horizon Assurance LLP has not performed a review of these financial statements in accordance with standards established by the Chartered Professional Accountants of Canada for a review of interim condensed financial statements by an entity's auditor.

December 1, 2025

CORE CRITICAL METALS CORP.
(Formerly Xander Resources Inc.)
Interim Condensed Statements of Financial Position
As at September 30, 2025 and 2024
(Expressed in Canadian dollars)

	Note	As at **September 30 2025 (Unaudited)**	March 31 2025
ASSETS			
Current assets			
Cash and cash equivalents		**$ 790,235**	$ 1,109,803
Receivables		**100**	100
Taxes receivable		**14,335**	6,559
Prepaid expenses		**68,750**	-
Marketable securities	5	**138,000**	164,000
Total assets		**$ 1,011,420**	$ 1,280,462
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities	6	**$ 25,331**	$ 62,739
Due to related parties	7	**3,231**	3,874
Total liabilities		**28,562**	66,613
EQUITY			
Share capital	9	**9,806,156**	9,448,406
Reserves	10	**630,003**	600,747
Deficit		**(9,453,301)**	(8,835,304)
Total equity		**982,858**	1,213,849
Total liabilities and equity		**$ 1,011,420**	$ 1,280,462

Nature of operations and going concern (Note 1)

Commitments and Contingencies (Note 15)

Subsequent events (Note 16)

Approved and authorized for issue by the Board of Directors on December 1, 2025:

"Deepak Varshney" — Deepak Varshney, Director

"Adrian Smith" — Adrian Smith, Director

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

CORE CRITICAL METALS CORP.
(Formerly Xander Resources Inc.)
Interim Condensed Statements of Comprehensive Profit or (Loss)
For the six months ended September 30, 2025 and 2024
(Unaudited – Prepared by Management)
(Expressed in Canadian dollars)

		Three months ended		Six months ended	
	Note	**September 30, 2025**	September 30, 2024	**September 30, 2025**	September 30, 2024
Expenses:					
Exploration and Evaluation Expenditures	4, 7	**$ 357,750**	$ 1,625	**$ 357,750**	$ (328,375)
Share-based payments	9	**-**	-	**-**	21,325
Consulting fees	7	**37,500**	-	**75,000**	-
Management fees	7	**30,000**	45,000	**60,000**	67,500
Transfer agent and filing fees		**24,237**	21,998	**26,132**	26,605
Professional fees	7	**16,311**	28,366	**29,546**	37,366
Office and miscellaneous		**12,001**	21,495	**24,144**	40,293
Travel expense		**(159)**	11	**-**	137
Profit (loss) before other expenses		**(477,639)**	(118,495)	**(572,572)**	135,149
Other income (expenses):					
Other income	8	**3,331**		**3,331**	507,500
Unrealized gain (loss) on Investment	5	**24,000**	460,000	**(26,000)**	176,000
Interest income		**5,163**	248,000	**6,500**	121
Net and comprehensive profit (loss)		**$ (445,145)**	$ 589,505	**$ (588,741)**	$ 818,770
Net profit (loss) per share, basic and diluted		**$ (0.10)**	$ 0.21	**$ (0.07)**	$ 0.06
Weighted average number of shares outstanding		**4,542,866**	2,810,610	**8,289,476**	12,666,597

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

CORE CRITICAL METALS CORP.
(Formerly Xander Resources Inc.)
Interim Condensed Statements of Changes in Equity
For the six months ended September 30, 2025 and 2024
(Unaudited – Prepared by Management)
(Expressed in Canadian dollars)

		Share capital		Reserves			
		Number of shares	Amount	Share-based payment reserve	Warrants reserve	Deficit	Total
	Note	(Note 9)		(Note 10)			
Balance, March 31, 2024		**13,272,012**	**$ 8,042,480**	**$ 295,646**	**$ 321,564**	**$ (8,595,035)**	**$ 64,655**
Net and comprehensive profit (loss)		-	-	-	-	818,770	818,770
Subscriptions received for Private Placement, net of issuance cost	9	3,500,000	175,000	-	-	-	175,000
Fair value of options vested	10	-	-	21,325	-	-	21,325
Balance, September 30, 2024		**16,772,012**	**$ 8,217,480**	**$ 316,971**	**$ 321,564**	**$ (7,776,265)**	**$ 1,079,750**
Balance, March 31, 2025		**7,903,957**	**$ 9,448,406**	**$ 308,439**	**$ 292,308**	**$ (8,835,304)**	**$ 1,213,849**
Net and comprehensive loss		-	-	-	-	(588,741)	(588,741)
Shares issued per property acquisition agreements	9	1,350,000	357,750	-	-	-	357,750
Fair value of warrants expired adjustment	10	-	-	-	29,256	(29,256)	-
Balance, September 30, 2025		**9,253,957**	**$ 9,806,156**	**$ 308,439**	**$ 321,564**	**$ (9,453,301)**	**$ 982,858**

On February 8, 2024, the Company consolidated its issued and outstanding common shares on the basis of one post-consolidated common share for every 10 pre-consolidated shares. All share and per share option and warrant information in these financial statements are presented on a post-consolidated basis.

On November 8, 2024, the Company further consolidated its issued and outstanding common shares on the basis of one post-consolidated common share for every 10 pre-consolidated shares. All share and per share option and warrant information in these financial statements are presented on a post-consolidated basis.

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

CORE CRITICAL METALS CORP.
(Formerly Xander Resources Inc.)
Interim Condensed Statements of Cash Flows
For the six months ended September 30, 2025 and 2024
(Unaudited – Prepared by Management)
(Expressed in Canadian dollars)

	Six months ended	
	September 30, 2025	September 30, 2024
Cash Provided By (Used In)		
Operating Activities		
Net and comprehensive profit (loss) for the period	**$ (588,741)**	$ 818,770
Items not affecting cash:		
Investment in TR	**-**	(507,500)
Share-based payments	**-**	21,325
Exploration and evaluation asset expenditures	**-**	(352,500)
Unrealized gain (loss) on investment	**26,000**	(176,000)
Changes in working capital:		
(Increase) decrease in receivables	**(7,776)**	1,512
(Increase) decrease in prepaid expenses	**(68,750)**	(16,000)
Increase (decrease) in accounts payable and accrued liabilities	**(34,177)**	23,446
Increase (decrease) in due to related parties	**(3,874)**	(9,709)
Net cash and cash equivalents used in operating activities	**(677,318)**	(196,656)
Financing Activities		
Proceeds from issuance of common shares, net of share issuance cost	**-**	175,000
Shares issued per property acquisition agreements	**357,750**	-
Net cash and cash equivalents provided by financing activities	**357,750**	175,000
Decrease in cash and cash equivalents	**(319,568)**	(21,656)
Cash and cash equivalents, beginning of the period	**1,109,803**	88,415
Cash and cash equivalents, end of the period	**$ 790,235**	$ 66,759

Additional cash flow information (Note 12)

Accompanying notes are an integral part of these interim condensed financial statements

1. NATURE OF OPERATIONS AND GOING CONCERN

Core Critical Metals Corp. (Formerly Xander Resources Inc., the "Company") was incorporated under the Business Corporations Act of British Columbia, Canada on December 9, 2010. The head office, principal address and records office of the Company are located at Suite 1400, 1125 Howe Street, Vancouver, BC V6Z 2K3. The Company's shares are listed on the TSX Venture Exchange (the "Exchange") under the symbol "CCMC.V", the OTC Markets under the symbol XNDRF, and the Frankfurt Stock Exchange under the symbol "1XI".

The Company is engaged in the exploration and development of mineral resources, currently focusing on projects in Quebec and Ontario. At this time, the Company does not own any operating mines and has no operating income from mineral production. Funding for operations is raised primarily through public and private share offerings. It is not known whether the Company's mineral properties contain reserves that are economically recoverable.

These financial statements have been prepared with the assumption that the Company will realize its assets and discharge its liabilities in the normal course of business. The Company's ability to meet its obligations and maintain its current operations through the ensuing twelve-month period and thereafter is contingent upon successful completion of additional financing arrangements and ultimately upon the discovery of proven reserves and generating profitable operations.

Management expects to be successful in arranging sufficient funding to meet operating commitments for the ensuing year. However, the Company's future capital requirements will depend on many factors, including the costs of exploring and developing its resource properties, operating costs, the current capital market environment and global market conditions.

As at September 30, 2025, the Company has a working capital of $982,858 (March 31, 2025 – $1,213,849) and a cumulative deficit of $9,453,301 (March 31, 2025 – $8,835,304). For significant expenditures and resource property development, the Company will depend almost exclusively on outside capital. Such outside capital will include the issuance of additional equity shares. There can be no assurance that capital will be available, as necessary, to meet the Company's operating commitments and further exploration and development plans. The issuance of additional equity securities by the Company may result in significant dilution to the equity interests of current shareholders. The continued operations of the Company are dependent on its ability to develop a sufficient financing plan, receive continued financial support from related parties, complete sufficient public equity financing, and ultimately generate profitable operations in the future. The Company has no assurance that it will be successful in its efforts. If the Company is unable to obtain financing in the amounts and on terms deemed acceptable, the future success of the business could be adversely affected.

These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. These financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying financial statements.

2. BASIS OF PRESENTATION

The financial statements were authorized for issue on December 1, 2025, by the directors of the Company.

Statement of compliance to International Financial Reporting Standards

The Financial statements of the Company, including comparative disclosure, have been prepared in accordance with International Accounting Standards ("IASs") 34 'Interim Financial Reporting' issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"), and in accordance with the same accounting policies and methods of computation as compared with the most recent annual financial statements, being for the year ended March 31, 2025.

Basis of preparation

The Company's financial statements have been prepared on the historical cost basis except for certain financial instruments which are measured at fair value, as explained in Note 13, and are presented in Canadian dollars except where otherwise indicated.

The functional currency of the Company is the Canadian dollar.

Significant accounting estimates and assumptions

The preparation of the Company's 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 expenses during the reporting period. 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.

Areas requiring a significant degree of estimation relate to the recoverability and measurement of deferred tax asset, and provisions for restoration and environmental obligations. Actual results may differ from current estimates.

Significant accounting judgments

Information about critical judgments, apart from those involving estimates, 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 financial statement are discussed below:

Going Concern

The assessment of the Company's ability to continue as a going concern involves judgment regarding future funding availability for its exploration projects and working capital requirements.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The Company has consistently applied the following accounting policies to all periods presented in these financial statements, except if mentioned otherwise.

In addition, the Company adopted Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2). The amendments require the disclosure of 'material' rather than 'significant', accounting policies. Although the amendments did not result in any changes to the accounting policies themselves, they impacted the accounting policy information disclosed in certain instances.

Cash and cash equivalents

Cash and cash equivalents consists of cash on hand and deposits held at banks.

Impairment of assets

The carrying amount of the Company's assets is reviewed at each reporting date to determine whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are recognized in the statement of loss and comprehensive loss.

The recoverable amount of assets is the greater of an asset's fair value less cost to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

An impairment loss is only reversed if there is an indication that the impairment loss may no longer exist and there has been a change in the estimates used to determine the recoverable amount; however, not to

an amount higher than the carrying amount that would have been determined had no impairment loss been recognized in previous years.

Assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment.

Exploration and evaluation assets

Costs related to the acquisition and exploration of mineral properties are expensed as incurred.

Any option payments received by the Company from third parties or tax credits refunded to the Company are recognised as income in statement of loss and comprehensive loss.

Restoration and environmental obligations

The Company recognizes liabilities for statutory, contractual, constructive or legal obligations associated with the retirement of long-term assets, when those obligations result from the acquisition, construction, development or normal operation of the assets. The net present value of future restoration cost estimates arising from the decommissioning of plant and other site preparation work is capitalized to the related asset along with a corresponding increase in the restoration provision in the period incurred. Discount rates using a pre-tax rate that reflect the time value of money are used to calculate the net present value.

The Company's estimates of restoration costs could change as a result of changes in regulatory requirements, discount rates and assumptions regarding the amount and timing of the future expenditures. These changes are recorded directly to the related asset with a corresponding entry to the restoration provision. The Company's estimates are reviewed annually for changes in regulatory requirements, discount rates, effects of inflation and changes in estimates. These changes are recorded directly to the related asset with a corresponding entry to the provision.

The increase in the restoration provision due to the passage of time is recognized as interest expense. The net present value of restoration costs arising from subsequent site damage that is incurred on an ongoing basis during production are charged to the statement of comprehensive loss in the period incurred.

The costs of restoration projects that were included in the provision are recorded against the provision as incurred. The costs to prevent and control environmental impacts at specific properties are capitalized in accordance with the Company's accounting policy for exploration and evaluation assets.

The Company assumes no material restoration and environmental obligations based on facts and circumstances that existed as of September 30, 2025 and 2024.

Flow-through shares

On the issuance of flow-through shares, any premium received in excess of the market price of the Company's common shares is initially recorded as a liability ("flow-through tax liability"). Provided that the Company has renounced the related expenditures, or that there is a reasonable expectation that it will do so, the flow-through tax liability is reduced on a pro-rata basis as the expenditures are incurred. If such expenditures are capitalized, a deferred tax liability is recognized. To the extent that the Company has suitable unrecognized deductible temporary differences, an offsetting recovery of deferred income taxes would be recorded.

Income (loss) per share

Basic income (loss) per share is calculated by dividing the income (loss) attributable to common shareholders by the weighted average number of common shares outstanding in the period. For all periods presented, the income (loss) attributable to common shareholders equals the reported income (loss) attributable to owners of the Company. Diluted income (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 income (loss) per share assumes that the proceeds to be received on the exercise of dilutive share options and warrants are used to repurchase common shares at the average

market price during the period. As the Company has reported losses for the years presented, the effect of stock options and warrants is anti-dilutive; therefore, basic loss per share equals diluted loss per share.

Share-based payments

Share-based payments to employees are measured at the fair value of the instruments issued and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of goods or services received or the fair value of the equity instruments issued, if it is determined the fair value of the goods or services cannot be reliably measured and are recorded at the date the goods or services are received. The corresponding amount is recorded to the share-based payments reserve. The fair value of options is determined using a Black–Scholes Option Pricing Model. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognized for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

Income taxes

Current income tax:

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date, in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognized directly in other comprehensive loss or equity is recognized in other comprehensive loss or equity and not in profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred income tax:

Deferred income tax is provided using the asset and liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. The carrying amount of deferred income tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized, or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred income tax assets and liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

Financial instruments

i) Classification

The Company classifies its financial instruments in the following categories: at fair value through profit and loss (“FVTPL”), at fair value through other comprehensive income (loss) (“FVTOCI”) or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company’s business model for managing the financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them as at FVTOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or the Company has opted to measure them at FVTPL.

Cash and cash equivalents and marketable securities are classified as FVTPL. Accounts payable, due to related parties are classified as amortized cost.

ii) Measurement

Financial assets at FVTOCI

Elected investments in equity investments at FVTOCI are initially recognized at fair value plus transaction costs. Subsequently they are measured at fair value, with gains and losses recognized in other comprehensive income (loss).

Financial assets and liabilities at amortized cost

Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment.

Financial assets and liabilities at FVTPL

Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transactions costs expensed in the statements of net income (loss). Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the statements of net income (loss) in the period in which they arise.

iii) Derecognition

Financial assets

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity. Gains and losses on derecognition are generally recognized in the statements of net income (loss). However, gains and losses on derecognition of financial assets classified as FVTOCI remain within accumulated other comprehensive income (loss).

Financial liabilities

The Company derecognizes financial liabilities only when its obligations under the financial liabilities are discharged, cancelled or expired. Generally, 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 the statements of net income (loss).

Foreign currency translation

The functional currency of the Company is Canadian Dollar, which is the currency of the primary economic environment in which the Company operates.

Transactions in foreign currencies are translated at rates in effect at the time of the transaction. Monetary assets and liabilities are translated at period end rates. Gains and losses are included in profit and loss.

Valuation of equity units issued in private placements

The Company has adopted a residual value method with respect to the measurement of shares and warrants issued as private placement units. The residual value method first allocates value to the most reliably measurable component based on fair value and then the residual value, if any, to the less reliably measurable component.

IAS 1 Presentation of Financial Statements

In October 2022, IAS 1 was amended to provide a more general approach to the classification of liabilities under IAS 1 based on the contractual arrangements in place at the reporting date. The amendments clarify that the classification of liabilities as current or noncurrent is based solely on a company's right to defer settlement at the reporting date. The right needs to be unconditional and must have substance. The amendments also clarify that the transfer of a company's own equity instruments is regarded as settlement of a liability, unless it results from the exercise of a conversion option meeting the definition of an equity instrument. The amendments are effective for annual periods beginning on January 1, 2024 and has been adopted by the Company.

IFRS 18 Presentation and Disclosure in the Financial Statements

In April 2024, the IASB issued IFRS 18, Presentation and Disclosure in the Financial Statements, to replace IAS 1, Presentation of Financial Statements. This new standard sets out requirements for the presentation and disclosure of information in financial statements, including:

a) classifying all income and expense into specified categories and provide specified totals and subtotals in the statement of income or loss,

b) how information is aggregated or disaggregated, and

c) the disclosure of management-defined performance measures.

Retrospective application of this standard is mandatory for annual periods starting from January 1, 2027 onwards, but earlier application is permitted provided that this fact is disclosed. The Company has not applied this standard in preparing these interim condensed financial statements as it plans to adopt the standard at its effective date. As at September 30, 2025, the impact of adopting this standard on the interim condensed financial statements is currently under assessment.

4. EXPLORATION AND EVALUATION EXPENDITURES

As of September 30, 2025, the Company has incurred following exploration and evaluation expenditures:

	Senneville Properties	Blue Ribbon Property	CNC Property	Timmins East Property	Bear River Property	Impairment Cost	Total
Balance as at March 31, 2022	**$ 1,303,359**	**$ 222,430**	**$ 192,118**	**$ -**	**$ -**	**$ 106,548**	**$ 1,824,455**
Year ended March 31, 2023	**$ 50,000**	**$ 650**	**$ 1,738,692**	**$ -**	**$ -**	**$ -**	**$ 1,789,342**
Year ended March 31, 2024	**$ (1,023,359)**	**$ (223,080)**	**$ 122,008**	**$ -**	**$ -**	**$ 1,887,805**	**$ 763,374**

	Senneville Properties	Blue Ribbon Property	CNC Property	Timmins East Property	Bear River Property	Impairment Cost	Total
Exploration and evaluation expenditures:							
Consulting and labour	$ 22,500	$ -	$ 1,625	$ -	$ -	$ -	$ 24,125
Write off	(330,000)	-	-	-	-	330,000	-
Expenditure recovery - shares received (Note 8(a))	(22,500)	-	-	-	-	-	(22,500)
Year ended March 31, 2025	**$ (330,000)**	**$ -**	**$ 1,625**	**$ -**	**$ -**	**$ 330,000**	**$ 1,625**
Acquisition cost:							
Shares issued	$ -	$ -	$ -	$ 204,000	$ 153,750	$ -	$ 357,750
Cash payment	-	-	-	-	-	-	-
Expenditure recovery - shares received (Note 8(a))	-	-	-	-	-	-	-
Six months ended September 30, 2025	**$ -**	**$ -**	**$ -**	**$ 204,000**	**$ 153,750**	**$ -**	**$ 357,750**
Accumulated Expenditure as at March 31, 2023	$ 1,353,359	$ 223,080	$ 1,930,810	$ -	$ -	$ 106,548	$ 3,613,797
Accumulated Expenditure as at March 31, 2024	$ 330,000	$ -	$ 2,052,818	$ -	$ -	$ 1,994,353	$ 4,377,171
Accumulated Expenditure as at March 31, 2025	$ -	$ -	$ 2,054,443	$ -	$ -	$ 2,324,353	$ 4,378,796
Accumulated Expenditure as at September 30, 2025	**$ -**	**$ -**	**$ 2,054,443**	**$ 204,000**	**$ 153,750**	**$ 2,324,353**	**$ 4,736,546**

Val-d'Or Senneville Property

The Val-d'Or Senneville Property is a 100% owned project assembled and acquired through the following:

i. Cash payment of $89,600, issuance of 15,100 common shares of the Company and incur $625,000 of exploration expenditure in three years for 80 claims owned by North American Exploration Ltd. (the "Senneville West Property"). These claims are subject to a Net Smelter Royalty ("NSR") of 2% to the optionor.

ii. Cash payment of $45,400, issuance of 10,900 common shares of the Company and incur $625,000 of exploration expenditure in three years for 62 claims owned by Silverwater Capital Corp. (the "Senneville East Property, Block #1"). These claims are subject to a NSR of 2% to the optionor.

iii. Cash payment of $1,340 and issuance of 4,000 common shares of the Company for 20 claims owned by Silverwater Capital Corp. (the "Senneville East Property, Block #2"). These claims are subject to a NSR of 2% to the optionor.

iv. Cash payment of $40,000, issuance of 1,650 common shares of the Company and incurrence of $75,000 of exploration expenditures in three years for 9 claims owned by Terrance Coyle / 9093-6725 Quebec Inc. (the "Senneville South Property"). These claims are subject to a NSR of 2% to the optionor.

On July 6, 2021, the Company staked additional 39 claims contiguous to its Senneville West property. On November 23, 2021, the Company entered into an agreement with QL Minerals Inc. ("QL Minerals") to sell 100% of the rights, title and interest to and into these 39 additional mineral claims located in the Val-d'Or Senneville West Property. Pursuant to the agreement, QL Minerals issued 400,000 common shares at a price of $0.25 for an aggregate consideration of $100,000 (Note 5).

During the year ended March 31, 2025:

i. On April 15, 2024, the Company allowed 20 claims to expire.

ii. On May 21, 2024, the Company entered into a mineral option agreement with Troubadour Resources Inc. ("TR") whereby TR can earn up to 100% interest in the Senneville Property through the issuance of 5,000,000 shares and $2,000,000 in work expenditures over 2 years.

   On May 31, 2024, the Company revised its mineral option agreement dated May 21, 2024, whereby the Company will receive 4,000,000 of the 5,000,000 shares issued by TR, with an arms-length party receiving 1,000,000 shares, i.e., 20% of the payment. The total consideration due remain a total of 5,000,000 shares of TR to earn 100%. Any share issuances contemplated under the Agreement will only be made if they will not result in either the Company of the arms-length party owning more than 10% of the issued shares of TR.

iii. On June 20, 2024 the Company received 2,000,000 shares at a deemed market price of $0.20 per share as the first payment against the Senneville property.

iv. On July 29, 2024, the Company received 2,000,000 shares at a deemed market price of $0.23 each as final share payment against the Senneville property.

Blue Ribbon Property

On May 15, 2020, the Company entered into an agreement with Silverwater Capital Corp. to acquire 100% interest in the Blue Ribbon Property. Pursuant to the agreement, the Company issued 2,000 common shares of the Company and paid cash of $2,652. The property is subject to a 2% NSR upon commencement of commercial production and the Company will have the right to purchase 0.50% of the NSR at any time for the aggregate amount of $500,000. The Company has met all the conditions per option agreement and the title of the property has been transferred to the Company.

In October 2021, the Company staked an additional 14 claims contiguous to its Blue Ribbon Property.

During year ended March 31, 2024, the Company decided not to proceed with the option agreement for Blue Ribbon Property.

CNC Timmins Property

On October 19, 2021, the Company entered into an agreement ("Agreement A") with North American Exploration Ltd and Jonathon Deluce to acquire 100% interest in 286 mineral claims in Timmins, Ontario (the "CNC Timmins property"). Pursuant to the agreement, the Company will issue 35,000 common shares and pay $150,000 in cash in 2 years as follows:

i. Issued 6,000 common shares of the Company and cash payment of $50,000 payable within 90 days of closing date (paid and issued);

ii. Issue 10,000 common shares of the Company within 90 days of the closing date (issued) ;

iii. Issue 10,000 common shares of the Company and cash payment of $50,000 on or before one year after the closing date (paid and issued); and

iv. Issue 9,000 common shares of the Company and cash payment of $50,000 on or before two years after the closing date (paid and issued).

The Company is required to incur a total of $1,250,000 exploration and evaluation expenditures on the property within two years as follows:

i. Incur $120,000 in exploration and expenditure within six months after the closing date (incurred);

ii. Incur $380,000 in exploration and evaluation and complete 1,500 metres of diamond drilling within 1 year after the closing date (incurred); and

iii. $750,000 and 1,500 metres of diamond drilling within 2 years after the closing date (completed).

The Company will have acquired a 100% interest in the property once conditions under the option agreement have been met, subject to the grant of Net Smelter Royalty of 3% to the optionor.

On October 13, 2022, the Company entered into a second agreement ("Agreement B") with North American Exploration Ltd. and Silverwater Capital Corp. (the 'Optionors') to acquire 100% interest in 100 mineral claims located adjacent to the west of the claims comprising the "north block" of the CNC Timmins property. Pursuant to the agreement, the Company will issue 90,000 common shares and pay $450,000 in cash as follows:

i. Pay $50,000 cash (paid) upon the execution of the agreement;

ii. Issue 90,000 common shares within five days of Exchange approval (October 26, 2022) (issued);

iii. Pay $100,000 on or before 6 months of the execution of this agreement, in cash or shares at the election of the Company;

iv. Pay $100,000 on or before 12 months of the execution of this agreement, in cash or shares at the election of the Company;

v. Pay $100,000 on or before 18 months of the execution of this agreement, in cash or shares at the election of the Company; and

vi. Pay $100,000 on or before 24 months of the execution of this agreement, in cash or shares at the election of the Company.

The Company is also required to incur $500,000 of qualified exploration expenditures including 1,500 metres of diamond drilling on CNC West within two years of the execution of the agreement, of which not

less than $50,000 will be incurred within one year. Out of this $500,000 expenditure, $400,000 expenditure obligation can be satisfied by payment in cash or stock at the election of the Company.

The Company will have acquired a 100% interest in the property once the conditions under the option agreement have been met, subject to the grant of NSR of 3% to the Optionors of which the Company has the option to buy back one-third of the NSR with a cash payment of $1,000,000. Pursuant to the agreement, the Company has agreed to pay the Optionors 20% of the proceeds received on the sale of the property to a third party once the option is complete and 100% ownership is obtained.

On January 14, 2024, the Company entered into an amendment to its mineral property option agreement dated October 20, 2021 and October 13, 2022 with the optionors with respect to the CNC Timmins property.

The parties agreed to amend Agreement A as follows: (i) amend the payment owing to the optionors from $100,000 in cash and 9,000 common shares of the Company to 200,000 common shares; and (ii) extend the period of the work expenditures to be completed from 2 years to 4 years and by a further $500,000 to be completed by the end of the fourth year.

The parties have agreed to amend Agreement B as follows: (a) extend the dates of the payments owed from the date of 6, 12, 18 and 24 months from the date of the agreement to 24, 30, 36 and 42 months from the date of the agreement.

The Company spent $1,625 in exploration expenditures for the year ended March 31, 2025.

The Company spent $22,008 in exploration expenditures and issued 200,000 shares at $0.05 per share for a total consideration of $100,000 for the year ended March 31, 2024 (Note 9).

Bear River Property

The Company executed an option (the “Option Agreement”) for the right to purchase an undivided 100% interest in the Bear River Tungsten property (the “Property” or the “Project”) in southeastern Quebec. Pursuant to the terms of the Option Agreement, the total consideration payable to the vendor consists of 1,000,000 common shares (the “Shares”), to be issued as follows:

i) 500,000 Shares within fifteen (15) days of acceptance of this Agreement by the Exchange; and

ii) 500,000 Shares on or before the first anniversary of the acceptance of this Agreement by the Exchange.

Any Share issuance contemplated will only be made if it will not result in the Vendor owning more than 10% of the issued shares of the Company (i.e., resulting in the Vendor becoming an insider of the Optionee); shares from the payment will be held until such time that they may be issued without the Vendor owning over 10%.

During the six months ended September 30, 2025, the Company issued 500,000 shares at a deemed price of $0.3075 per share, representing the first payment under the Option Agreement on July 24, 2025.

Timmins East Property

The Company executed an option (the “Option Agreement”) for the right to purchase an undivided 100% interest in the Timmins East Property (the “Property” or the “Project”) in Ontario. Pursuant to the terms of the Option Agreement, the total consideration payable to the vendor consists of 1,700,000 common shares (the “Shares”), to be issued as follows:

i) 850,000 Shares within fifteen (15) days of acceptance of this Agreement by the Exchange; and

ii) 850,000 Shares on or before the first anniversary of the acceptance of this Agreement by the Exchange.

Additionally, the Company is required to incur exploration expenditures of $200,000 within two (2) years of the of the acceptance of this Agreement by the Exchange.

During the six months ended September 30, 2025, the Company issued 850,000 Shares at a deemed price of $0.24 per share, representing the first payment under the Option Agreement on August 18, 2025.

5. MARKETABLE SECURITIES

(a) Pursuant to the agreement entered November 23, 2021, QL Minerals issued 400,000 common shares at a price of $0.25 for a fair market value consideration of $20,000 (Note 4).

On July 28, 2022, First Lithium Minerals Corp. closed a reverse takeover ("RTO") of PetroCorp Group Inc. by First Lithium Minerals Inc. and QL Minerals Inc. In connection with the RTO transaction, all of the outstanding shares of First Lithium Minerals Inc. and QL Minerals Inc. were exchanged for shares of PetroCorp Group Inc., and PetroCorp Group Inc. changed its name to First Lithium Minerals Inc. Hence the Company received 400,000 shares from First Lithium Minerals Inc. as replacement for the 400,000 shares previously received from QL Minerals Inc.

As at September 30, 2025, the shares are valued at $18,000 (March 31, 2025 - $24,000). The loss in fair value of the shares of $6,000 (March 31, 2025 – loss of $12,000) is recognized in the statement of profit or (loss) and comprehensive profit or (loss).

(b) Pursuant to mineral option agreement with Troubadour Resources Inc. ("TR") dated May 31, 2024 (Note 4) the Company received 2,000,000 shares at a deemed price of $0.20 per share as the first payment against the Senneville property on June 20, 2024 and 2,000,000 shares at a deemed price of $0.23 as the final payment on July 29, 2024.

As at Sept 30, 2025, the shares are valued at $120,000 (March 31, 2025 - $140,000). The loss in fair value of the shares of $20,000 (March 31, 2025 - $720,000) is recognized in the statement of profit or (loss) and comprehensive profit or (loss).

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	September 30, 2025		March 31, 2025	
Accounts payable	**$**	**19,331**	$	51,739
Accrued liabilities		**6,000**		11,000
	$	**25,331**	$	62,739

7. RELATED PARTY TRANSACTIONS

The Company's related parties consist of its key management personnel, including its directors and officers.

During the normal course of business, the Company enters into transactions with its related parties that are considered to be arm's length transactions and made at normal market prices and on normal commercial terms.

The amounts due to related parties are due to directors and officers of the Company. The balances are unsecured, non-interest bearing and have no specific terms for repayment.

Related party balances

As at September 30, 2025, $3,231 (March 31, 2025 - $3,874) was due to related parties as follows:

	September 30, 2025		March 31, 2025	
CEO	**$**	**-**	$	3,874
CFO		**3,231**		-
	$	**3,231**	$	3,874

Related party transactions

During the six months ended September 30, 2025 and 2024, the Company incurred the following amounts through transactions with the directors and officers of the Company:

	September 30, 2025	September 30, 2024
Expenses paid or accrued to directors of the Company, senior officers and companies with common directors:		
Consulting and management fees	**$ 60,000**	$ 90,000
Accounting fees	**18,000**	15,000
	$ 78,000	$ 105,000

Consulting and management fees consists of the following:

	September 30, 2025	September 30, 2024
Company controlled by the CEO	**$ 60,000**	$ 90,000
	$ 60,000	$ 90,000

Accounting expenses consists of the following:

	September 30, 2025	September 30, 2024
Company controlled by the CFO	**$ 18,000**	$ 15,000
	$ 18,000	$ 15,000

8. OTHER INCOME

Below breakdown of other income incurred during the six months ended September 30, 2024:

a) On June 20, 2024, the company recorded sale of Senneville property to TR against 2,000,000 shares at $0.20 each as first payment against the property (Note 4) and as a result recognized a gain on disposal of $47,500 in the statement of profit or (loss) and comprehensive profit or (loss).

b) On July 29, 2024, the company recorded sale of Senneville property to TR against 2,000,000 shares at $0.23 each as final payment against the property (Note 4) and as a result recognized a gain on disposal of $460,000 in the statement of profit or (loss) and comprehensive profit or (loss).

9. SHARE CAPITAL

Authorized:

The authorized share capital of the Company consists of unlimited common shares without par value.

Issued:

As at September 30, 2025, there were 9,253,957 (March 31, 2025 – 7,903,957) issued and fully paid common shares.

Transactions during the six months ended September 30, 2025

On July 24, 2025, the company issued 500,000 shares pursuant to an option to a mineral property acquisition agreement dated July 8, 2025 entered into with Lowell Schmidt and in reliance upon exemptions from the registration and prospectus requirements of applicable securities laws, and has been accepted by the TSX Venture Exchange on July 23, 2025, and was approved by the board of directors of the Company on July 8, 2025.

On August 18, 2025, the company issued 850,000 shares issued pursuant to a purchase agreement dated August 7, 2025, with respect to the Timmins East Property and in reliance upon exemptions from the

registration and prospectus requirements of applicable securities laws. The issuance of Shares was conditionally accepted by the TSX Venture Exchange on August 18, 2025, and was approved by the board of directors of the Company on August 7, 2025.

Transactions during the year ended March 31, 2025

On June 7, 2024, the Company closed a non-brokered private placement and raised $175,000 through the issuance of 350,000 units at $0.50 per unit. Each unit consists of one common share and one common share purchase warrant, exercisable at $0.26 per share for two years from the closing date.

On November 8, 2024, the Company consolidated its issued and outstanding common shares on the basis of one post-consolidated common share for every 10 pre-consolidated shares. All share and per share option and warrant information in these financial statements are retrospectively presented on a post-consolidated basis.

On January 31, 2025, the Company issued 200,000 common shares against warrants exercised.

On February 14, 2025, the Company closed a non-brokered private placement and raised $126,084 through the issuance of 663,600 common shares at $0.19 per share.

On February 26, 2025, the Company issued 100,000 common shares against stock options exercised.

On March 24, 2025, the Company closed a non-brokered private placement and raised $1,000,000 through the issuance of 5,263,158 units at $0.19 per unit. Each unit consists of one common share and one common share purchase warrant, exercisable at $0.25 per share for three years from the closing date.

Basic and Diluted Loss Per Share

The calculation of basic and diluted loss per share for the six months ended September 30, 2025 was based on the loss attributable to common shareholders of $588,741 (2024 – profit of 818,770) and the weighted average number of common shares outstanding of 8,289,476 (2024 – 12,666,597).

Share Options

The Company adopted a share option plan (the “Share Option Plan”) under which it may grant options to employees, officers, directors, or consultants for up to 10% of the issued and outstanding common shares. In connection with the foregoing, the number of common shares reserved for issuance to any one optionee in a 12-month period is limited to 5% of the issued shares of the Company.

Under the plan, the exercise price of an option may not be less than the discounted market price. The options can be granted for a maximum term of 5 years and vest at the discretion of the board of directors. For share options granted to employees, directors, and consultants, the Company recognizes as an expense, the estimated fair value of the share options granted. The fair value of each share option granted was estimated on the date of grant using the Black-Scholes option-pricing model.

Transactions during the year ended March 31, 2025

During the year ended March 31, 2025, the Company granted 72,500 stock options at an exercise price of $0.55 and recorded share-based compensation of $21,325. The options were repriced in January 2025 at an exercise price of $0.26, increasing the share-based compensation to $22,633.

During the year ended March 31, 2025, the Company granted 77,500 stock options at an exercise price of $0.295 and recorded share-based compensation of $15,465.

During the year ended March 31, 2025, 100,000 of the outstanding stock options were exercised and the corresponding amount of $25,304 was transferred from share-based payment reserve to share capital.

	Options outstanding		Weighted average exercise price	Weighted average years to expiry
Balance, March 31, 2023	**95,894**	**$**	**6.70**	**2.54**
Options cancelled	(47,337)		6.95	-
Options expired	(10,667)		9.28	-
Balance, March 31, 2024	**37,890**	**$**	**5.75**	**3.40**
Options Granted	150,000		0.28	1.03
Options exercised	(100,000)		0.18	-
Balance, March 31, 2025 and September 30, 2025	**87,890**	**$**	**2.58**	**1.40**

Details of options outstanding as at September 30, 2025 are as follows:

Outstanding and exercisable		Weighted average exercise price	Expiry date	Weighted average contractual life in years
1,500	$	0.22	September 15, 2026	0.02
1,200		0.05	October 13, 2026	0.01
1,190		0.09	April 28, 2027	0.02
13,000		1.11	May 3, 2027	0.24
21,000		0.96	December 22, 2027	0.53
25,000		0.07	June 1, 2026	0.19
25,000		0.08	February 14, 2027	0.39
87,890	$	2.58		1.40

Warrants

Transactions during the six months ended September 30, 2025

During the six months ended September 30, 2025, 405,848 of the outstanding warrants expired unexercised.

Transactions during the year ended March 31, 2025

During the year ended March 31, 2025, the Company granted 72,500 stock options at an exercise price of $0.55 and recorded share-based compensation of $21,325. The options were repriced in January 2025 at an exercise price of $0.26, increasing the share-based compensation to $22,633.

During the year ended March 31, 2025, the Company granted 77,500 stock options at an exercise price of $0.295 and recorded share-based compensation of $15,465.

	Warrants outstanding		Weighted Average Exercise Price	Weighted Average Years to Expiry
Balance, March 31, 2024	**618,672**	**$**	**8.79**	**1.00**
Warrants issued	5,613,158		0.25	-
Warrants exercised	(200,000)		0.26	-
Warrants expired	(186,482)		6.86	-
Balance, March 31, 2025	**5,845,348**	**$**	**0.94**	**2.73**
Warrants expired	(405,848)		9.79	-
Balance, September 30, 2025	**5,439,500**	**$**	**0.28**	**2.42**

Details of warrants outstanding as at September 30, 2025, are as follows:

Outstanding and exercisable		Weighted average exercise price	Expiry date	Weighted average contractual life in years
17,143	$	0.02	December 22, 2025	0.00
9,199		0.01	December 22, 2025	0.00
150,000		0.01	June 7, 2026	0.02
5,263,158		0.24	March 24, 2028	2.40
5,439,500	$	0.28		2.42

10. RESERVES

Share-based payment reserve

The share-based payment reserve records items recognized as share-based payments expense until such time that the share options are exercised, at which time the corresponding amount will be transferred to share capital. If the options expire or are forfeited, the corresponding amount previously recorded remains in share-based payment reserve. The balance in the share-based payment reserve as on September 30, 2025, was $308,439 (March 31, 2025 – $308,439)

Warrants reserve

The warrant reserve records items recognized as warrants until such time that the warrants are exercised, at which time the corresponding amount will be transferred to share capital. If the warrants expire unexercised, the amount previously recorded remains in warrant reserves. The balance in the warrant reserve as on September 30, 2025, was $321,564 (March 31, 2025 – $292,308).

11. CAPITAL DISCLOSURE

The Company considers its capital structure to include cash and shareholders' equity. The Company's objectives when managing capital are to (i) maintain financial flexibility in order to preserve its ability to meet financial obligations and continue as a going concern; (ii) maintain a capital structure that allows the Company to finance its operations using internally-generated cash flow and debt capacity; and (iii) optimize the use of its capital to provide an appropriate investment return to its shareholders commensurate with risk.

The Company's financial strategy is formulated and adapted according to market conditions in order to maintain a flexible capital structure that is consistent with its objectives and the risk characteristics of its underlying assets. The Company manages its capital structure and adjusts it in light of changes in economic conditions and the risk characteristics of its underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares, acquire, or dispose of assets, or adjust the amount of cash and cash equivalents and receivables.

The Company is not subject to externally imposed capital requirements. There were no changes in the Company's approach to capital management during the year.

12. ADDITIONAL CASH FLOW INFORMATION

During the six months ended September 30, 2025, and 2024 the Company incurred non-cash financing activities as follows:

	September 30, 2025	September 30, 2024
Non-cash financing activities:		
Fair value of options vested	$ -	$ 21,325
Fair value of warrants expired adjustment	(29,256)	-
Non-cash investing activities:		
Shares issued for exploration and evaluation assets	$ 357,750	$ -

13. FINANCIAL INSTRUMENTS AND RISKS

Fair Values

The Company's financial instruments consist of cash, marketable securities, taxes receivable, accounts payable, and due to related parties. These financial instruments are classified as financial assets at FVTPL and financial liabilities at amortized cost. The fair values of these financial instruments approximate their carrying values at September 30, 2025, due to their short-term nature.

The following table presents the Company's financial instruments, measured at fair value on the statements of financial position as at September 30, 2025 and March 31, 2025 and categorized into levels of the fair value hierarchy:

	Fair Value Measurements Using			
	Quoted Prices in Active Markets For Identical Instruments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
September 30, 2025				
Assets:				
Cash and cash equivalents	$ 790,235	$ -	$ -	$ 790,235
Investments	138,000	-	-	138,000
Taxes Receivable	-	14,335	-	14,335
Liabilities:				
Accounts payable	-	19,331	-	19,331
Due to related parties	-	3,231	-	3,231
March 31, 2025				
Assets:				
Cash	$ 1,109,803	$ -	$ -	$ 1,109,803
Investments	164,000	-	-	164,000
Taxes Receivable	-	6,559	-	6,559
Liabilities:				
Accounts payable	-	51,739	-	51,739
Due to related parties	-	3,874	-	3,874

*The fair value of the Company's financial assets and liabilities approximates the carrying amount.

Change in level 1 investment

	Investment in QL Minerals
Fair value at March 31, 2024	**$36,000**
Fair value adjustment	(12,000)
Fair value at March 31, 2025	**$24,000**
Fair value adjustment	(6,000)
Fair value at September 30, 2025	**$18,000**

	Investment in Troubadour Resources Inc.
Fair value at March 31, 2024	**-**
Additions	860,000
Fair value adjustment	(720,000)
Fair value at March 31, 2025	**$140,000**
Fair value adjustment	(20,000)
Fair value at September 30, 2025	**$120,000**

Risks

The Company's financial instruments are exposed to certain financial risks, including credit risk, interest rate risk, market risk, liquidity risk and currency risk.

a) Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company is exposed to credit risk by holding cash. This risk is minimized by holding cash in large Canadian financial institutions. This risk is assessed as low.

b) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to any interest rate risk.

c) Liquidity risk

Liquidity risk is the risk that the Company is unable to meet its financial obligations as they come due. The Company manages this risk by management of its working capital to ensure its expenditures will not exceed available resources. This risk is assessed as high.

d) Foreign exchange risk

Foreign currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company does not have foreign currency denominated financial instruments and is not exposed to foreign exchange risk.

e) Price risk

Price risk is the risk that the risk of a decline in the value of the Company's financial instruments. Although price risk can be mitigated by hedging, the Company currently doesn't apply any hedging techniques as the Company doesn't have securities that are subject to price fluctuation.

14. SEGMENTED INFORMATION

The Company currently operates in a single reportable operating segment, the acquisition, exploration and development of mineral properties. All of the Company's assets and expenditures are located in Canada.

15. COMMITMENTS AND CONTINGENCIES

The Company has certain commitments in connection with its mineral properties (Note 4).

The Company has certain commitments with manager consultants related to key management compensation per month equivalent to $10,000 (Note 7). Further, the Company has commitments with these managers in case they are terminated without just cause, due to disability, due to death, or due to a change in control. The Company is liable to pay any amount accrued for the managers' services that remain unpaid up to the date termination, any bonus approved by Board prior to the termination, and the replacement value equal to 24 months of insurance benefits that the director is receiving at the time of the termination.

16. SUBSEQUENT EVENTS

On October 10, 2025, the Company issued 1,240,310 common shares at a deemed price of $0.3225 per share in satisfaction to settle $400,000 in exploration expenditure debt owing pursuant to the Company's CNC West Property. The Company also issued also elected to exercise its options to acquire a 100-per-cent interest in the Bear River property and the Timmins East property, issuing a total of 500,000 common shares at a deemed price of 37.13 cents for the Bear River property and a total of 850,000 shares at a deemed price of 37.13 cents for the Timmins East property.

On November 7, 2025, the Company held its annual general meeting of shareholders (the "Meeting"). Shareholders approved the appointment of Horizon Assurance LLP, Chartered Professional Accountants, as auditors of the Company; the setting of the number of directors at four; and the amended omnibus incentive plan of the Company.

All director nominees listed in the Management Information Circular were elected, including Deepak Varshney, Rishi Kwatra, Adrian Smith, and James Walker. Richard Paolone did not stand for re-election, and the Company acknowledged his service. Mr. Kwatra has also replaced Mr. Paolone on the Board and the Audit Committee. Mr. Kwatra brings approximately 30 years of experience in finance, business development, and mergers and acquisitions within the mining sector and related industries.