



**CONDENSED INTERIM
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE AND NINE MONTHS ENDED
AUGUST 31, 2024
(Unaudited, Expressed in Canadian Dollars)**

**NOTICE OF NO AUDITOR REVIEW
OF THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE AND NINE MONTHS ENDED AUGUST 31, 2024**

The accompanying condensed interim consolidated financial statements of Walker River Resources Corp. (the “Company”) for the three and nine months ended August 31, 2024, have been prepared by, and are the responsibility of, the Company’s management.

The Company’s independent auditor has not performed a review of these condensed interim consolidated financial statements in accordance with the standards established by the Canadian Institute of Chartered Accountants for a review of the condensed interim statements by an entity’s auditor. These condensed interim consolidated financial statements include all adjustments, consisting of normal and recurring items, that management considers necessary for a fair presentation of the financial position, results of operations and cash flows.

WALKER RIVER RESOURCES CORP.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(EXPRESSED IN CANADIAN DOLLARS)
(Unaudited)

AS AT	Notes	August 31, 2024	November 30, 2023
ASSETS			
Current			
Cash		\$ 848,926	\$ 543,271
Receivables		45,946	24,580
Prepaid expenses		11,376	7,851
		906,248	575,702
Non-current assets			
Reclamation bond	5	54,535	54,903
Equipment	4	24,587	31,725
Exploration and evaluation assets	5,9	8,512,973	8,359,397
Total assets		\$ 9,498,343	\$ 9,021,727
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current			
Accounts payable and accrued liabilities	6	\$ 626,486	\$ 524,060
Due to related parties	9	64,411	35,368
Total liabilities		690,897	559,428
EQUITY			
Share capital	7	17,912,169	16,590,774
Share subscriptions	7	-	323,100
Reserves	7	2,735,992	2,657,892
Deficit		(11,840,715)	(11,109,467)
Total equity		8,807,446	8,462,299
Total liabilities and shareholders' equity		\$ 9,498,343	\$ 9,021,727

Nature and continuance of operations (Note 1)

Subsequent event (Note 5)

Authorized for issuance on behalf of the board on October 22, 2024:

“Michel David” Director
“Eric Falardeau” Director

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

WALKER RIVER RESOURCES CORP.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
(EXPRESSED IN CANADIAN DOLLARS)
(Unaudited)

	Note	For the three months ended August 31,		For the nine months ended August 31,	
		2024	2023	2024	2023
Operating expenses:					
Administration		\$ 17,300	\$ 21,700	\$ 58,672	\$ 57,433
Advertising and promotion	10	16,959	18,967	143,509	40,590
Audit and accounting		-	-	4,452	6,966
Consulting	9	89,000	(9,343)	246,000	259,208
Legal		-	-	-	2,675
Management fees	9	61,500	56,500	181,000	145,000
Office and miscellaneous		9,656	8,934	24,811	25,004
Rent		15,473	5,724	25,258	15,040
Transfer agent and filing fees		1,406	5,838	12,230	18,796
Travel		16,338	22,422	35,316	50,277
		(227,632)	(130,742)	(731,248)	(620,989)
Net loss and comprehensive loss		\$ (227,632)	\$ (130,742)	\$ (731,248)	\$ (620,989)
Loss per share – basic and diluted		\$ (0.00)	\$ (0.00)	\$ (0.02)	\$ (0.02)
Weighted average number of common shares outstanding – basic and diluted		48,618,362	39,708,384	45,939,684	37,915,913

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

WALKER RIVER RESOURCES CORP.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(EXPRESSED IN CANADIAN DOLLARS)
(Unaudited)

	Number of shares	Amount	Subscriptions received	Reserves	Deficit	Total
Balance, November 30, 2022	36,826,862	\$ 16,005,430	\$ -	\$ 2,688,465	\$ (10,283,278)	\$ 8,410,617
Units issued for cash	3,125,000	500,000	-	-	-	500,000
Share issuance costs	-	(20,762)	-	5,533	-	(15,229)
Shares issued on exercise of warrants	100,000	30,000	-	-	-	30,000
Shares issued on exercise of options	200,000	72,106	-	(32,106)	-	40,000
Comprehensive loss	-	-	-	-	(620,989)	(620,989)
Balance, August 31, 2023	40,251,862	\$ 16,586,774	\$ -	\$ 2,661,892	\$ (10,904,267)	\$ 8,344,399
Balance, November 30, 2023	40,251,862	\$ 16,590,774	\$ 323,100	\$ 2,657,892	\$ (11,109,467)	\$ 8,462,299
Units issued for cash	8,266,500	1,316,150	(323,100)	78,100	-	1,071,150
Share issuance costs	-	(14,755)	-	-	-	(14,755)
Shares issued on exercise of warrants	100,000	20,000	-	-	-	20,000
Comprehensive loss	-	-	-	-	(731,248)	(731,248)
Balance, August 31, 2024	48,618,362	\$ 17,912,169	\$ -	\$ 2,735,992	\$ (11,840,715)	\$ 8,807,446

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

WALKER RIVER RESOURCES CORP.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS
(EXPRESSED IN CANADIAN DOLLARS)
(Unaudited)

	For the nine months ended	
	August 31,	
	2024	2023
OPERATING ACTIVITIES		
Net loss	\$ (731,248)	\$ (620,989)
Items not affecting cash:		
Foreign exchange adjustment	(4,817)	(677)
Changes in non-cash working capital balances:		
Receivables	(21,366)	2,340
Prepaid expenses	(2,525)	(3,185)
Accounts payable and accrued liabilities	32,945	35,860
Due to related parties	22,543	10,707
Cash used in operating activities	(705,468)	(575,944)
INVESTING ACTIVITIES		
Exploration and evaluation assets	65,228	(238,043)
Loan	-	792
Cash provided by (used in) investing activities	65,228	(107,644)
FINANCING ACTIVITIES		
Issuance of units (net of issuance costs)	925,895	467,571
Shares subscribed	-	-
Warrants exercised for shares	20,000	30,000
Option exercised for shares	-	40,000
Cash provided by financing activities	945,895	537,571
INCREASE (DECREASE) IN CASH	305,655	(275,624)
CASH, BEGINNING	543,271	690,620
CASH, ENDING	\$ 848,926	\$ 414,996
SUPPLEMENTAL CASH FLOW INFORMATION AND NON-CASH TRANSACTION		
Units issued on conversion of related party debt	\$ 25,500	\$ 17,200
Exploration and evaluation assets included in accounts payable	\$ 179,666	\$ -
Exploration and evaluation assets included in amounts due to related parties	\$ 32,000	\$ -
Depreciation capitalized	\$ 7,138	\$ 10,197

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

WALKER RIVER RESOURCES CORP.
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE AND NINE MONTHS ENDED AUGUST 31, 2024
(EXPRESSED IN CANADIAN DOLLARS)
(Unaudited)

1. NATURE AND CONTINUATION OF OPERATIONS

Walker River Resources Corp. (the “Company”) was incorporated pursuant to the Business Corporations Act (*British Columbia*) on December 16, 2010. The principal business of the Company is the identification, evaluation, acquisition and exploration of mineral properties. The Company’s shares are listed on the TSX Venture Exchange (the “Exchange”) under the symbol WRR.

The address of the Company’s registered records office and its principal place of business is 820 – 1130 West Pender Street, Vancouver, British Columbia, V6E 4A4 Canada.

2. BASIS OF PREPARATION AND GOING CONCERN

a) Statement of compliance

The condensed interim consolidated financial statements have been prepared in accordance with International Accounting Standard IAS 34 – Interim Financial Reporting. The interim condensed financial statements, prepared in conformity with IAS 34, follow the same accounting principles and methods of application as the most recent audited consolidated financial statements. Since these condensed interim consolidated financial statements do not include all disclosures required by the International Financial Reporting Standards (“IFRS”) for annual financial statements, they should be read in conjunction with the Company’s audited consolidated financial statements for the year ended November 30, 2023.

b) Going concern

These condensed interim consolidated financial statements were prepared on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. For the three and nine months ended August 31, 2024, the Company has negative cash flow from operations and recurring operating losses and, as at that date, has an accumulated deficit of \$11,840,715. The continuing operations of the Company are dependent upon its ability to obtain sufficient financing and the success of its exploration activities. This indicates the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. Management intends to finance operating costs with loans from directors and companies controlled by directors and/or issuance of common shares. If the Company is unable to continue as a going concern, the net realizable value of its assets may be materially less than the amounts on its statement of financial position.

c) Functional currency

The functional and presentation currency of the Company and its subsidiary is the Canadian dollar.

d) Principles of consolidation

These condensed interim consolidated financial statements include the accounts of the Company and its wholly owned subsidiary Walker River Resources LLC, incorporated in the state of Nevada.

Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefit from its activities. All inter-company accounts have been eliminated.

e) Measurement basis

These condensed interim consolidated financial statements have been prepared on a historical cost basis except for certain financial instruments which are measured at fair value. In addition, these condensed interim

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

3. FINANCIAL INSTRUMENTS AND FINANCIAL RISK

IFRS 13, *Fair-Value Measurement*, establishes a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 - inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Fair value of financial instruments

The Company's financial instruments include cash, other receivables, reclamation bond, accounts payable and accrued liabilities, and amounts due to related parties. The carrying value of these instruments approximates their fair values due to the relatively short periods of maturity of these instruments.

Financial risk management objectives and policies

The Company's financial instruments include cash, other receivables, reclamation bond, accounts payable and accrued liabilities, and amounts due to related parties. The risks associated with these financial instruments and the policies on how to mitigate these risks are set out below. Management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

(i) Currency risk

The Company's expenses are denominated in Canadian dollars, except for certain exploration and evaluation expenditures incurred during the year which are denominated in US dollars. The Company's corporate office is based in Canada and current exposure to exchange rate fluctuations is minimal. As at August 31, 2024, the Company had \$165,671 (US\$122,802) due to its vendors who bill in US\$. As at August 31, 2024, the Company had a total of \$259,876 (US\$192,629) in US\$ that were on deposit with major banks in US and Canada.

(ii) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. At August 31, 2024, the Company's exposure to interest rate risk is considered minimal.

(iii) Credit risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations. As at August 31, 2024, the Company did not have any loans or advances receivable that were outstanding. The Company is also exposed to credit risk on its cash. To minimize the credit risk on cash the Company places the instrument with major financial institutions.

(iv) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. In the management of liquidity risk, the Company maintains a balance between continuity of funding and the flexibility through the use of borrowings. Management closely monitors the liquidity position and expects to have adequate sources of funding to finance the Company's projects and operations.

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The Company's financial liabilities at August 31, 2024, mature as follows:

	<1 year	1-5 Years	Total
Accounts payable and accrued liabilities	\$ 626,486	\$ –	\$ 626,486
Due to related parties	\$ 64,411	\$ –	\$ 64,411

(v) *Commodity Price Risk*

The Company's ability to raise capital to fund exploration activities is subject to risks associated with fluctuations in the market price of mineral resources. The Company closely monitors commodity prices to determine the appropriate course of actions to be taken.

4. EQUIPMENT

	Vehicles	Equipment	Total
Cost			
Balance at November 30, 2022 and 2023, and at August 31, 2024	\$ 100,472	\$ 48,147	\$ 148,619
Accumulated Depreciation			
	Vehicle	Equipment	Total
Balance at November 30, 2022	\$ 67,826	\$ 35,472	\$ 103,298
Depreciation	9,794	3,803	13,596
Balance at November 30, 2023	77,620	39,275	116,894
Depreciation	5,142	1,996	7,138
Balance at August 31, 2024	\$ 82,762	\$ 41,271	\$ 124,033
Net Carrying Amounts			
	Vehicle	Equipment	Total
Balance at November 30, 2023	\$ 22,852	\$ 8,872	\$ 31,725
Balance at August 31, 2024	\$ 17,710	\$ 6,876	\$ 24,587

5. EXPLORATION AND EVALUATION ASSETS

Lapon Gold Project, Nevada

The Company owns 100% of the Lapon Gold Project, which is comprised of 147 claims, and includes the Lapon Canyon Project, the Rattlesnake Project, and the Pikes Peak Project. The previous owner of the Lapon Canyon portion of the Lapon Gold Project retained a 1% Net Smelter Return ("NSR"). The Company had an option to buy the NSR for \$300,000. In May of 2024, Nevada Canyon Gold Corp. ("Nevada Canyon") purchased the 1% NSR from the previous owner, as the Company chose not to exercise its NSR buy-out option.

On May 24, 2024, the Company entered into a royalty purchase agreement with Nevada Canyon to sell a 2% NSR on the Lapon Canyon portion of the Lapon Gold Project for \$409,140 (US\$300,000). In addition, on June 12, 2024, the Company sold to Nevada Canyon a 2% NSR on Pikes Peak Project for \$205,500 (US\$150,000).

Total costs incurred on the Lapon Gold Project are summarized as follows:

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Lapon Gold Project	Nine months ended August 31, 2024	Year ended November 30, 2023
Acquisition costs:		
Balance, beginning	\$ 3,911,827	\$ 3,866,660
Additions	47,768	45,167
Cash received on sale of NSR	(614,640)	-
	3,344,955	3,911,827
Deferred exploration expenditures:		
Balance, beginning	4,447,570	4,189,377
Geologist fees and assays	713,310	244,597
Equipment depreciation (Note 4)	7,138	13,596
	5,168,017	4,447,570
Balance, end of the period	\$ 8,512,973	\$ 8,359,397

In addition to the above costs, the US federal Bureau of Land Management (BLM) requires the Company to post a bond of US\$23,070 (CAD\$31,124) on its Lapon Canyon Project to cover future decommissioning costs, and a bond of US\$17,353 (CAD\$23,411) on its Rattlesnake Project to cover future decommissioning costs.

Subsequent to August 31, 2024, BLM refunded the \$17,353 reclamation bond posted for Rattlesnake Project, as it was determined that the Company had fulfilled its obligations under the reclamation requirements on the Rattlesnake Project.

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	August 31, 2024	November 30, 2023
Accounts payable	\$ 484,864	\$ 248,605
Accrued liabilities	221,622	275,455
	\$ 626,486	\$ 524,060

7. SHARE CAPITAL

Authorized

The Company is authorized to issue an unlimited number of common shares without par value.

Issued

On December 6, 2023, the Company closed a non-brokered private placement issuing 3,124,000 units (the "December Units") at a price of \$0.15 per December Unit for aggregate proceeds of \$468,600, of which \$323,100 were received during the year ended November 30, 2023 (the "December Private Placement"). Each December Unit consists of one common share and one warrant exercisable into an additional share at \$0.20 per share expiring on December 6, 2025. The Company determined that the warrants were valued at \$0.025 per warrant share issued, and therefore \$78,100 of the total proceeds received were recorded as part of reserves. The Company recognized \$4,583 in share issuance costs associated with the December Private Placement.

As part of the Private Placement, the Company's CFO converted a total of \$25,500 owed to him for the services

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into 170,000 December Units on the same terms.

On March 15, 2024, the Company closed a non-brokered private placement issuing 2,780,000 units (the “March Units”) at a price of \$0.18 per March Unit for aggregate proceeds of \$500,400 (the “March Private Placement”). Each March Unit consists of one common share and one warrant exercisable into an additional share at \$0.25 per share expiring on March 15, 2026. The Company recognized \$5,368 in share issuance costs associated with the March Private Placement.

On May 21, 2024, the Company closed a non-brokered private placement issuing 2,362,500 units (the “May Units”) at a price of \$0.18 per May Unit for aggregate proceeds of \$425,250 (the “May Private Placement”). Each May Unit consists of one common share and one warrant exercisable into an additional share at \$0.25 per share expiring on May 21, 2026. The Company recognized \$4,805 in share issuance costs associated with the May Private Placement.

On April 23, 2024, the Company issued 100,000 common shares on exercise of a warrant for total cash proceeds of \$20,000.

Stock options

The Company has a Stock Option Plan (the “Plan”) pursuant to which the Company’s board of directors may grant incentive stock options to directors, officers, employees and consultants. Under the plan, the aggregate number of common shares which may be subject to option at any one time may not exceed 10% of the issued common shares of the Company as of that date including options granted prior to the adoption of the Plan. Options granted may not exceed a term of ten years, and the term will be reduced to one year following the date of death of the optionee. All options vest when granted unless otherwise specified by the Board of Directors.

The Company did not grant any options during the three- and nine-month periods ended August 31, 2024.

A summary of the Company’s stock options is as follows:

	Number of Options	Weighted Average Exercise Price
Balance, November 30, 2022	3,600,000	\$ 0.26
Exercised	(200,000)	\$ 0.20
Balance, November 30, 2023	3,400,000	\$ 0.26
Expired	(166,667)	\$ 0.66
Balance, August 31, 2024	3,233,333	\$ 0.24

As at August 31, 2024, the following stock options were exercisable:

Number of Options	Exercise Price	Years remaining	Expiry Date
333,333 ⁽¹⁾	\$0.63	0.04	September 15, 2024
2,900,000	\$0.20	3.24	November 28, 2027
3,233,333	\$0.24	2.91	

(1) These options expired unexercised subsequent to August 31, 2024.

Warrants

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FOR THE THREE AND NINE MONTHS ENDED AUGUST 31, 2024
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A summary of the Company's share purchase warrants is as follows:

	Number of Warrants	\$	Weighted Average Exercise Price
Balance, November 30, 2022	8,738,395	\$	0.64
Exercised	(100,000)	\$	0.30
Expired	(6,238,395)	\$	0.78
Issued	3,183,975	\$	0.20
Balance, November 30, 2023	5,583,975	\$	0.24
Exercised	(100,000)	\$	0.20
Issued	8,266,500	\$	0.23
Balance, August 31, 2024	13,750,475	\$	0.24

As at August 31, 2024, the following share purchase warrants were outstanding:

Number of Warrants	Exercise Price	Years remaining	Expiry Date
2,400,000 ⁽¹⁾	\$0.30	0.08	September 28, 2024
3,083,975 ⁽²⁾	\$0.20	0.79	June 16, 2025
3,124,000	\$0.20	1.27	December 6, 2025
2,780,000	\$0.25	1.54	March 15, 2026
2,362,500	\$0.25	1.72	May 21, 2026
13,750,475	\$0.24	1.08	

(1) These warrants expired unexercised subsequent to August 31, 2024.

(2) Of the 3,083,975 warrants, 58,975 Warrants were issued as Finder's Warrants.

Nature and Purpose of Reserves

Stock option reserve

The stock option reserve records items recognized as share-based compensation expense until such time that the stock options are exercised, at which time the corresponding amount is transferred to share capital.

Warrant reserves

The warrant reserve records items recognized as the value of warrants issued with respect to financings and not classified as liabilities until such time as the warrants are exercised, at which time the corresponding amount is transferred to share capital.

Deficit

Deficit is used to record the Company's change in deficit from earnings and losses from period to period.

8. MANAGEMENT OF CAPITAL

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern in order to pursue its operations and to maintain a flexible capital structure, which optimizes the costs of capital at an acceptable risk. The Company considers its capital for this purpose to be its shareholders' equity.

The Company's primary source of capital is through the issuance of equity. The Company manages and adjusts

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its capital structure when changes in economic conditions occur. To maintain or adjust the capital structure, the Company may seek additional funding. The Company may require additional capital resources to meet its administrative overhead expenses in the long term. The Company believes it will be able to raise capital as required in the long term but recognizes there will be risks involved that may be beyond its control. There are no external restrictions on the management of capital. There has been no change to the Company's approach to managing capital during the year.

9. RELATED PARTY TRANSACTIONS AND BALANCES

a) Related party transactions

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. During the nine-month periods ended August 31, 2024 and 2023, the following amounts were incurred or paid to officers, directors and/or their related companies:

	August 31, 2024	August 31, 2023
Consulting fees (i)	\$ 50,000	\$ 45,000
Deferred exploration expense (ii)	169,000	81,000
Management fees (iii)	181,000	140,000
Advertising and promotion (iv)	8,500	7,500
	\$ 408,500	\$ 273,500

- i) The Company paid or accrued \$50,000 (August 31, 2023: \$45,000) in consulting fees to a director of the Company.
- ii) The Company incurred \$169,000 (August 31, 2023: \$81,000) for exploration expenses on the Lapon Gold Project to companies controlled by a director and an officer.
- iii) The Company paid or accrued \$181,000 (August 31, 2023: \$140,000) in key management compensation to two of its directors and officers. Key management includes directors and key officers of the Company, including the President, CEO and CFO.
- iv) The Company paid or accrued \$8,500 (August 31, 2023: \$7,500) in advertising and promotion two a company controlled by a director and an officer of the Company.

b) Related party balances

The following amounts were due to related parties as at August 31, 2024, and November 30, 2023:

- i) Amounts due to related parties include a balance due to a director and officer of the Company for management fees and reimbursable expenses of \$18,907 (November 30, 2023: \$7,568). This amount is unsecured, non-interest bearing, with no fixed terms of repayment.
- ii) Amounts due to related parties include a balance due to a director and officer of the Company for management fees of \$13,504 (November 30, 2023: \$27,800). This amount is unsecured, non-interest bearing, with no fixed terms of repayment.
- iii) Amounts due to related parties include balances due to two separate companies controlled by a director and an officer of the Company for deferred exploration costs of \$32,000 (November 30, 2023: \$Nil). This amount is unsecured, non-interest bearing, with no fixed terms of repayment.
- c) As part of the December Private Placement, one of the directors of the Company converted a total of

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\$25,500 accrued to him on account of management fees into 170,000 Units (Note 7).

10. CONTINGENCY

During the year ended November 30, 2021, the Company received a legal claim against the Company arising in the normal course of operations. Management was of the opinion that the outcome of any potential litigation would not have a material adverse impact on the Company's financial position or results of operations. As at November 30, 2023, the accounts payable and accrued liabilities did not include any provisions for the settlement of the claim. On April 5, 2024, the Company entered into an agreement to settle the legal claim. The settlement agreement required the Company to make three monthly cash payments of \$40,000 for a total of \$120,000, which the Company paid during the quarter ended May 31, 2024. These payments were recorded as part of advertising and promotion expenses.