



**CONDENSED INTERIM
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE AND NINE MONTHS ENDED
AUGUST 31, 2025
(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, 2025**

The accompanying condensed interim consolidated financial statements of Walker River Resources Corp. (the “Company”) for the three and nine months ended August 31, 2025, 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, 2025	November 30, 2024
ASSETS			
Current			
Cash		\$ 324,058	\$ 366,962
Receivables		40,665	35,509
Prepaid expenses		-	5,828
		364,723	408,299
Non-current assets			
Reclamation bond	5	31,703	32,321
Equipment	4	17,211	22,208
Exploration and evaluation assets	5,9,10	8,864,998	9,013,676
Total assets		\$ 9,278,635	\$ 9,476,504
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current			
Accounts payable and accrued liabilities	6	\$ 434,210	\$ 587,854
Due to related parties	9	40,969	52,847
Total liabilities		475,179	640,701
EQUITY			
Share capital	7	18,459,689	17,912,169
Reserves	7	2,735,992	2,735,992
Deficit		(12,392,225)	(11,812,358)
Total equity		8,803,456	8,835,803
Total liabilities and shareholders' equity		\$ 9,278,635	\$ 9,476,504

Nature and continuance of operations (Note 1)

Subsequent event (Note 7)

Authorized for issuance on behalf of the board on October 28, 2025:

"Michel David" Director
"Eric Falardeau" Director

The accompanying notes are an integral part of these condensed interim 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,	
		2025	2024	2025	2024
Operating expenses:					
Administration		\$ 19,950	\$ 17,300	\$ 51,400	\$ 58,672
Advertising and promotion	9	-	16,959	7,882	143,509
Audit and accounting		975	-	975	4,452
Consulting	9	131,369	89,000	290,369	246,000
Management fees	9	44,000	61,500	128,000	181,000
Office and miscellaneous		12,755	9,656	35,302	24,811
Rent		2,975	15,473	10,893	25,258
Transfer agent and filing fees		6,655	1,406	18,080	12,230
Travel		16,745	16,338	32,921	35,316
		(235,424)	(227,632)	(575,822)	(731,248)
Other items					
Interest income (expense)	10	4	-	(4,045)	-
Net loss and comprehensive loss		\$ (235,420)	\$ (227,632)	\$ (579,867)	\$ (731,248)
Loss per share – basic and diluted		\$ (0.00)	\$ (0.00)	\$ (0.01)	\$ (0.02)
Weighted average number of common shares outstanding – basic and diluted		51,461,949	48,618,362	49,883,435	45,939,684

The accompanying notes are an integral part of these condensed interim 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, 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
Balance, November 30, 2024	48,618,362	\$ 17,912,169	\$ -	\$ 2,735,992	\$ (11,812,358)	\$ 8,835,803
Units issued for cash	3,462,500	554,000	-	-	-	554,000
Share issuance costs	-	(6,480)	-	-	-	(6,480)
Comprehensive loss	-	-	-	-	(579,867)	(579,867)
Balance, August 31, 2025	52,080,862	\$ 18,459,689	\$ -	\$ 2,735,992	\$ (12,392,225)	\$ 8,803,456

The accompanying notes are an integral part of these condensed interim 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,	
	2025	2024
OPERATING ACTIVITIES		
Net loss	\$ (579,867)	\$ (731,248)
Items not affecting cash:		
Foreign exchange adjustment	3,224	(4,817)
Interest expense	4,080	-
Changes in non-cash working capital balances:		
Receivables	(5,156)	(21,366)
Prepaid expenses	5,828	(3,525)
Accounts payable and accrued liabilities	88,928	32,945
Due to related parties	(10,878)	22,543
Cash used in operating activities	(493,841)	(705,468)
INVESTING ACTIVITIES		
Exploration and evaluation assets	(383,983)	65,228
Cash used in investing activities	(383,983)	65,228
FINANCING ACTIVITIES		
Cash received under promissory note	287,400	-
Issuance of units	554,000	940,650
Share issuance costs	(6,480)	(14,755)
Cash received on exercise of warrants	-	20,000
Cash provided by financing activities	834,920	945,895
CHANGE IN CASH	(42,904)	305,655
CASH, BEGINNING	366,962	543,271
CASH, ENDING	\$ 324,058	\$ 848,926
SUPPLEMENTAL CASH FLOW INFORMATION AND NON-CASH TRANSACTION		
Units issued on conversion of debt	\$ -	\$ 25,500
Exploration and evaluation assets included in accounts payable to related parties	\$ 15,000	\$ 32,000
Exploration and evaluation assets included in accounts payable	\$ -	\$ 179,666
Depreciation capitalized	\$ 4,997	\$ 7,138
Note payable and accrued interest converted to contribution under earn-in agreement	\$ 293,787	\$ -

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

WALKER RIVER RESOURCES CORP.
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE AND NINE MONTHS ENDED AUGUST 31, 2025
(EXPRESSED IN CANADIAN DOLLARS)
(Unaudited)

1. NATURE 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

These 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, 2024.

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 nine months ended August 31, 2025, the Company has negative cash flow from operations and recurring operating losses and, as at that date, has an accumulated deficit of \$12,392,225. 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.

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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.

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, reclamation bond, accounts payable, 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 risks associated with the Company's 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 in a timely and effective manner.

(i) Currency risk

The Company's expenses are primarily denominated in Canadian dollars; however, certain exploration and evaluation expenditures are incurred in US dollars. The Company's corporate office remains based in Canada, which reduces the direct exposure to exchange rate volatility. As of August 31, 2025, the Company did not have any amounts owing to its US-based vendors; at the same time, the Company had a total of \$11,546 (US\$8,402) in US dollars on deposit with major banks in both the US and Canada. Given significant fluctuations in exchange rates and broader economic uncertainty, the Company faces a high degree of foreign exchange risk. As a result, the Company continues to closely monitor its foreign currency exposure and assess potential impacts on its financial position.

Sensitivity Analysis on Foreign Exchange Risk

The impact of exchange rate fluctuations on the Company's liabilities and deposits is summarized below:

Change (%)	Exchange Rate	Liabilities (CAD)	Cash on Deposit (CAD)	Net Exposure (CAD)
-10%	1.2382	\$Nil	\$10,391	\$10,391
+10%	1.5134	\$Nil	\$12,701	\$12,701

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(iii) *Interest rate risk*

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. At August 31, 2025, the Company's exposure to interest rate risk is considered minimal.

(iv) *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, 2025, 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.

(v) *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 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.

The Company's financial liabilities at August 31, 2025, mature as follows:

		<1 year	1-5 Years	Total
Accounts payable and accrued liabilities	\$	434,210	\$ –	\$ 434,210
Due to related parties	\$	40,969	\$ –	\$ 40,969

(vi) *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 action to be taken.

4. EQUIPMENT

	Vehicle	Equipment	Total
Cost			
Balance at November 30, 2024, and at August 31, 2025	\$ 100,472	\$ 48,147	\$ 148,619
Accumulated Depreciation			
Balance at November 30, 2023	\$ 77,619	\$ 39,275	\$ 116,894
Depreciation	6,855	2,662	9,517
Balance at November 30, 2024	84,474	41,937	126,411
Depreciation	3,599	1,398	4,997
Balance at August 31, 2025	\$ 88,073	\$ 43,335	\$ 131,408
Net Carrying Amounts			
Balance at November 30, 2024	\$ 15,998	\$ 6,210	\$ 22,208
Balance at August 31, 2025	\$ 12,399	\$ 4,812	\$ 17,211

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5. EXPLORATION AND EVALUATION ASSETS

Lapon Gold Project, Nevada

The Company owns 100% of the Lapon Gold Project, which comprises 147 claims, and includes the Lapon Canyon Project, the Rattlesnake Project, and the Pikes Peak Project.

On May 24, 2024, the Company entered into a royalty purchase agreement with Nevada Canyon Gold Corp. (“Nevada Canyon”) to sell a 2% Net Smelter Return (“NSR”) on the Lapon Canyon portion of the Lapon Gold Project for \$409,140 (US\$300,000).

On June 12, 2024, the Company sold to Nevada Canyon a 2% NSR on Pikes Peak Project for \$205,500 (US\$150,000). The sale of NSR on the Pikes Peak Project resulted in a \$113,506 gain, as the book value of the Pikes Peak Project at the date of the transaction was \$91,994. This gain was recognized in the statement of loss and comprehensive loss.

On January 31, 2025, the Company entered into an Exploration Stream Earn-in Agreement (the “Agreement”) with Nevada Canyon to explore and develop the Lapon Canyon Project portion of the Lapon Gold Project. The Agreement grants Nevada Canyon the exclusive right to earn and purchase up to a 50% interest in the Lapon Canyon Project by funding cumulative exploration expenses of US\$5,000,000 over three years.

The Agreement provides that, subject to certain conditions, the Company will grant Nevada Canyon an exclusive right to earn and purchase either (i) an undivided 50% interest (the “Earned Interest”) in Lapon Canyon Project, or (ii) alternatively, a production royalty in the Lapon Canyon Project. Nevada Canyon has the right to accelerate the completion of the minimum work requirements and exercise its earn-in right at its discretion.

Upon Nevada Canyon acquiring the 50% Earned Interest, the parties will form a Nevada limited liability company (the “Joint Venture LLC”) and contribute the Lapon Canyon Project to the Joint Venture LLC for the joint development and operation. Each party will fund its pro-rata share of future expenditures on the Lapon Canyon Project or face dilution of its interest in the Joint Venture LLC. If a party’s interest in the Joint Venture LLC is diluted below 10% its interest will be converted to a 2% NSR royalty on the Lapon Canyon Project, subject to a buy-down option to 1% exercisable at any time for the payment of US\$2,500,000.

On the closing of the Agreement, the US\$200,000 principal the Company borrowed under the Promissory Note dated December 19, 2024 (Note 10), including accrued interest for a total of \$293,787 (US\$202,835), was deemed satisfied in full and credited toward Nevada Canyon’s first annual period obligation for exploration expenses. During the period ended August 31, 2025, Nevada Canyon incurred an additional CAD\$535,251 (US\$389,294) in exploration expenses on the Lapon Canyon Project, for a total of \$829,038 (US\$592,129) in cumulative exploration expenses incurred as at August 31, 2025.

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

August 31, 2025	Lapon Canyon Project	Rattlesnake Project	Pikes Peak Project	Total
Acquisition costs:				
Balance, beginning	\$ 3,320,839	\$ 191,120	\$ -	\$ 3,511,959
Additions	-	6,152	12,255	18,407
	3,320,839	197,272	12,255	3,530,366
Deferred exploration expenditures:				
Balance, beginning	5,240,608	132,550	128,559	5,501,717
Geologist fees and assays	110,893	-	10,812	121,705
Equipment depreciation (Note 5)	4,997	-	-	4,997
Cash contributed under earn-in agreement (Note 10)	(293,787)	-	-	(293,787)
	5,062,711	132,550	139,371	5,334,632
Balance, end of the period	\$ 8,383,550	\$ 329,822	\$ 151,626	\$ 8,864,998
November 30, 2024	Lapon Canyon Project	Rattlesnake Project	Pikes Peak Project	Total
Acquisition costs:				
Balance, beginning	\$ 3,698,784	\$ 186,246	\$ 26,797	\$3,911,827
Additions	31,195	4,874	11,698	47,767
Sale of NSR	(409,140)	-	(38,495)	(447,635)
	3,320,839	191,120	-	3,511,959
Deferred exploration expenditures:				
Balance, beginning	4,284,141	132,550	30,879	4,447,570
Geologist fees and assays	946,950	-	151,179	1,098,129
Equipment depreciation (Note 5)	9,517	-	-	9,517
Sale of NSR	-	-	(53,499)	(53,499)
	5,240,608	132,550	128,559	5,501,717
Balance, end of the year	\$ 8,561,447	\$ 323,670	\$ 128,559	\$9,013,676

In addition to the above costs, the US Federal Bureau of Land Management (the “BLM”) required the Company to post a bond of US\$23,070 (CAD\$31,703) on its Lapon Canyon Project to cover future decommissioning costs (2024- US\$23,070 (CAD\$32,321)).

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	August 31, 2025	November 30, 2024
Accounts payable	\$ 434,210	\$ 313,710
Accrued liabilities	40,969	274,144
	\$ 475,179	\$ 587,854

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7. SHARE CAPITAL

Authorized

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

Issued

During the nine months ended August 31, 2025

- (i) On March 14, 2025, the Company closed a non-brokered private placement issuing a total of 1,090,000 units for gross proceeds of \$174,400 (the “March Private Placement”). Each unit consisted of one common share of the Company and one share purchase warrant, exercisable at \$0.25 per share, expiring on March 14, 2027. The Company recognized \$2,385 in share issuance costs associated with the March Private Placement.
- (ii) On June 24, 2025, the Company closed a non-brokered private placement issuing a total of 2,372,500 units for gross proceeds of \$379,600 (the “June Private Placement”). Each unit consisted of one common share of the Company and one share purchase warrant, exercisable at \$0.25 per share and expiring on June 24, 2027. The Company recognized \$4,095 in share issuance costs associated with the June Private Placement.

During the year ended November 30, 2024

- (iii) On December 6, 2023, the Company closed a non-brokered private placement issuing 3,124,000 units (the “December Units”) at \$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 consisted 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 converted a total of \$130,500 debt owed to the CFO and a consultant for their services into 870,000 December Units on the same terms.
- (iv) On March 15, 2024, the Company closed a non-brokered private placement issuing 2,780,000 units (the “March Units”) at \$0.18 per March Unit for aggregate proceeds of \$500,400. Each March Unit consisted 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 this private placement.
- (v) On April 23, 2024, the Company issued 100,000 common shares on exercise of a warrant for total cash proceeds of \$20,000.
- (vi) On May 21, 2024, the Company closed a non-brokered private placement issuing 2,362,500 units (the “May Units”) at \$0.18 per May Unit for aggregate proceeds of \$425,250. Each May Unit

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consisted 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 this private placement.

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. 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 nine months ended August 31, 2025, and during the year ended November 30, 2024.

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

	Number of Options	Weighted Average Exercise Price
Balance, November 30, 2023	3,400,000	\$ 0.26
Expired	(500,000)	\$ 0.64
Balance, November 30, 2024 and August 31, 2025	2,900,000	\$ 0.20

As at August 31, 2025, the Company had 2,900,000 stock options remaining outstanding and exercisable at \$0.20 per share and expiring on November 28, 2027.

Subsequent to August 31, 2025, the Company granted certain directors and consultants stock options to purchase up to 2,300,000 common shares at \$0.215 per share for a five-year period expiring on September 3, 2030.

Warrants

A summary of the Company’s share purchase warrants is as follows:

	Number of Warrants	Weighted Average Exercise Price
Balance, November 30, 2023	5,583,975	\$ 0.24
Exercised	(100,000)	\$ 0.20
Expired	(2,400,000)	\$ 0.30
Issued	8,266,500	\$ 0.23
Balance, November 30, 2024	11,350,475	\$ 0.22
Expired	(3,083,975)	\$ 0.20
Issued	3,462,500	\$ 0.25
Balance, August 31, 2025	11,729,000	\$ 0.24

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As at August 31, 2025, the following share purchase warrants were outstanding:

Number of Warrants	Exercise Price	Years remaining	Expiry Date
3,124,000	\$0.20	0.27	December 6, 2025
2,780,000	\$0.25	0.54	March 15, 2026
2,362,500	\$0.25	0.72	May 21, 2026
1,090,000	\$0.25	1.53	March 14, 2027
2,372,500	\$0.25	1.81	June 24, 2027
11,729,000	\$0.24	0.85	

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.

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 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 months ended August 31, 2025 and 2024, the following amounts were incurred or paid to officers, directors and/or their related companies:

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	August 31, 2025	August 31, 2024
Consulting fees (i)	\$ 54,000	\$ 50,000
Deferred exploration expense (ii)	79,000	169,000
Management fees (iii)	128,000	181,000
Advertising and promotion (iv)	-	8,500
	\$ 261,000	\$ 408,500

- i) The Company paid or accrued \$54,000 (August 31, 2024: \$50,000) in consulting fees to a director of the Company.
- ii) The Company incurred \$79,000 (August 31, 2024: \$169,000) for exploration expenses on the Lapon Gold Project to companies controlled by a director and an officer.
- iii) The Company paid or accrued \$128,000 (August 31, 2024: \$181,000) 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 \$Nil (August 31, 2024: \$8,500) in advertising and promotion to 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, 2025, and November 30, 2024:

- 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 \$13,115 (November 30, 2024: \$17,693). 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 \$12,854 (November 30, 2024: \$19,154). This amount is unsecured, non-interest-bearing, with no fixed terms of repayment.
- iii) Amounts due to related parties include a balance due to a company controlled by a director and an officer of the Company for deferred exploration costs of \$15,000 (November 30, 2024: \$16,000). This amount is unsecured, non-interest-bearing, with no fixed terms of repayment.

10. PROMISSORY NOTE PAYABLE

On December 19, 2024, the Company's wholly owned subsidiary, Walker River Resources, LLC, borrowed from Nevada Canyon, LLC, a wholly owned subsidiary of Nevada Canyon, \$287,400 (US\$200,000) in exchange for a promissory note for a maximum of US\$500,000. The principal amount borrowed under the note payable accumulated interest at a rate of 12% per annum. In the event of default, the Company agreed to grant Nevada Canyon production royalty from the Lapon Canyon Project, based on the percentage of the NSR Royalty as defined in the Royalty Purchase Agreement dated May 24, 2024.

For the nine months ended August 31, 2025, the Company recorded \$4,080 in interest expense related to the promissory note payable (August 31, 2024 – \$Nil).

WALKER RIVER RESOURCES CORP.
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE AND NINE MONTHS ENDED AUGUST 31, 2025
(EXPRESSED IN CANADIAN DOLLARS)
(Unaudited)

On the closing of the Exploration Stream Earn-in Agreement with Nevada Canyon on January 31, 2025, the \$289,680 (US\$200,000) principal including accrued interest of \$4,107 (US\$2,835) for a total of \$293,787, was deemed satisfied in full and credited toward Nevada Canyon's exploration obligations (Note 5).