

EASTFIELD RESOURCES LTD.

Condensed Interim Financial Statements
For the Three and Six Months Ended August 31, 2025 and 2024
(Unaudited – Expressed in Canadian dollars)

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NOTICE TO READER:

These condensed interim financial statements have not been reviewed by the Company's external auditors. These statements have been prepared by and are the responsibility of the Company's management.

Eastfield Resources Ltd.
Condensed Interim Statements of Financial Position
(Unaudited – Expressed in Canadian dollars)

	August 31, 2025	February 28, 2025
ASSETS		
Current		
Cash	\$ 78,013	\$ 24,631
Accounts receivable	6,142	7,161
Investments (Note 3)	300,590	252,850
	384,745	284,642
Exploration and evaluation assets (Note 4)	1,054,602	1,049,961
Project deposits (Note 4)	139,146	139,146
Equipment	11,785	11,785
Right-of-use asset (Note 5)	-	14,065
Investment in sub-leases (Note 5)	-	21,468
	\$ 1,590,278	\$ 1,521,067
LIABILITIES		
Current		
Accounts payable and accrued liabilities	\$ 571	\$ 61,922
Lease obligations - current (Note 5)	-	41,347
Project deposits payable	43,646	43,646
Payable to related parties (Note 7)	155,355	110,312
	199,572	257,227
SHAREHOLDERS' EQUITY		
Share capital (Note 6)	4,907,595	4,907,595
Warrant reserve (Note 6)	162,340	162,340
Options reserve (Note 6)	981,301	981,301
Accumulated other comprehensive loss	(771,156)	(908,648)
Deficit	(3,889,374)	(3,878,748)
	1,390,706	1,263,840
	\$ 1,590,278	\$ 1,521,067

Nature and continuance of operations (Note 1)

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

Eastfield Resources Ltd.

Condensed Interim Statements of Loss and Comprehensive Loss For the Three and Six Months Ended August 31, 2025 and 2024

(Unaudited – Expressed in Canadian dollars)

	Three Months Ending		Six Months Ending	
	August 31, 2025	August 31, 2024	August 31, 2025	August 31, 2024
Expenses				
Bank charges	\$ 51	\$ 84	\$ 99	\$ 270
Consulting	5,000	9,000	11,000	11,000
Depreciation (Note 5)	6,725	7,100	14,065	15,500
Dues and licenses	-	219	-	219
Investor relations	7,354	3,725	13,960	8,304
Legal and audit	3,103	295	3,103	295
Office	12,751	13,117	15,360	14,775
Rent (Note 5)	10,870	-	10,870	-
Salaries and benefits	11,367	10,227	22,478	21,275
Telephone	1,197	1,101	2,389	2,352
Transfer and filing fees	1,341	2,439	3,663	4,732
	59,759	47,307	96,987	78,722
Other (income) / expense				
Gain on exploration and evaluation assets	(84,800)	-	(84,800)	-
Interest income	(1,528)	(1,132)	(2,811)	(2,547)
Interest income on sub-leases (note 5)	(500)	(3,250)	(1,250)	(7,500)
Interest expense on lease obligations (note 5)	1,000	2,500	2,500	7,500
	(26,069)	45,425	10,626	76,175
NET (INCOME) LOSS	(26,069)	45,425	10,626	76,175
OTHER COMPREHENSIVE (INCOME) LOSS				
Change in the fair value of equity investments (Note 3)	(146,558)	127,025	(137,492)	49,438
	(172,627)	172,450	(126,866)	125,613
COMPREHENSIVE (INCOME) LOSS	\$ (172,627)	\$ 172,450	\$ (126,866)	\$ 125,613
BASIC AND DILUTED (INCOME) LOSS PER SHARE	\$ (0.000)	\$ 0.001	\$ 0.000	\$ 0.001
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING – basic and diluted	61,561,585	57,909,411	61,561,585	56,735,498

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

Eastfield Resources Ltd.

Condensed Interim Statements of Changes in Shareholders' Equity

(Unaudited – Expressed in Canadian dollars)

	Number of Common Shares	Share Capital (Note 6)	Warrant Reserve (Note 6)	Options Reserve (Note 6)	Accumulated Other Comprehensive Income/(Loss)	Deficit	Total Equity
Balance, February 29, 2024	55,561,585	\$ 4,759,395	\$ 162,340	\$ 981,301	\$ (857,870)	\$(3,350,134)	\$ 1,695,032
Change in fair value of investments (Note 3)	-	-	-	-	(49,438)	-	(49,438)
Net proceeds from private placement	6,000,000	148,200	-	-	-	-	148,200
Fair value of warrants issued	-	(150,000)	150,000	-	-	-	-
Net loss for the period	-	-	-	-	-	(76,175)	(76,175)
Balance, August 31, 2024	61,561,585	\$ 4,757,595	\$ 312,340	\$ 981,301	\$ (907,308)	\$(3,426,309)	\$ 1,717,619
Balance, February 28, 2025	61,561,585	\$ 4,907,595	\$ 162,340	\$ 981,301	\$ (908,648)	\$(3,878,748)	\$ 1,263,840
Change in fair value of investments (Note 3)	-	-	-	-	137,492	-	137,492
Net loss for the period	-	-	-	-	-	(10,626)	(10,626)
Balance, August 31, 2025	61,561,585	\$ 4,907,595	\$ 162,340	\$ 981,301	\$ (771,156)	\$(3,889,374)	\$ 1,390,706

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

Eastfield Resources Ltd.
Condensed Interim Statements of Cash Flows
For the Six Months Ended August 31, 2025 and 2024
(Unaudited – Expressed in Canadian dollars)

Cash provided by (used in)	2025	2024
Operating activities		
Net loss	\$ (10,626)	\$ (76,175)
Adjustments to reconcile cash to net loss from operating activities:		
Depreciation	14,065	15,500
Gain on exploration and evaluation assets	(84,800)	
Interest income on sub-leases	(1,250)	(7,500)
Interest expense on lease obligations	2,500	7,500
	(80,111)	(60,675)
Changes in non-cash working capital components		
Accounts receivable	1,019	(2,014)
Receivable from related parties	-	(35,006)
Payable to related parties	45,043	31,310
Accounts payable and accrued liabilities	(61,351)	(38,761)
	(95,400)	(105,146)
Investing activities		
Proceeds from sale of investments	89,753	46,894
Project deposits payable		(11,500)
Mining exploration tax credit	24,147	
Mineral property option proceeds	95,000	60,000
Mineral property acquisition costs	-	(9,547)
Mineral property exploration expenditures	(38,989)	(52,200)
	169,911	33,647
Financing activities		
Net proceeds from private placement		148,200
Net lease payments	(21,129)	(32,162)
	(21,129)	116,038
INCREASE IN CASH AND CASH EQUIVALENTS	53,382	44,539
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	24,631	65,318
CASH AND CASH EQUIVALENTS, END OF PERIOD	\$ 78,013	\$ 109,857
Supplemental cash flow information		
Interest paid	\$ 2,500	\$ 7,500
Interest received	\$ 2,811	\$ 2,547

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

Eastfield Resources Ltd.
Notes to the Condensed Interim Financial Statements
For the three and six months ended August 31, 2025 and 2024
(Unaudited – Expressed in Canadian dollars)

1. NATURE AND CONTINUANCE OF OPERATIONS

Eastfield Resources Ltd. (the “Company”) was incorporated in the Province of British Columbia. Its principal business activities are the acquisition and exploration of gold, copper and other precious and base metal properties in Canada. The Company is in the process of actively exploring its mineral properties and has not yet determined whether these properties contain ore reserves that are economically recoverable. The Company is considered to be in the exploration stage and does not have operating cash flows.

The Company’s shares are listed for trading on the TSX Venture Exchange (the “Exchange”) under the symbol ETF. Its registered office is located at 110-325 Howe Street, Vancouver, British Columbia V6C 1Z7.

These financial statements have been prepared on the basis of accounting principles applicable to a going concern which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of operations. The ability of the Company to fund its potential future operations and commitments is dependent upon the ability of the Company to obtain additional financing. There is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company. These financial statements do not reflect the adjustments or reclassifications that would be necessary if the Company were unable to continue operations. Such adjustments and reclassifications could be material.

2. BASIS OF PREPARATION

Statement of Compliance

These condensed interim financial statements have been prepared in accordance with International Accounting Standard 34 - Interim Financial Reporting of International Financial Reporting Standards as issued by the International Accounting Standards Board (“ISAB”). The condensed interim financial statements should be read in conjunction with the Company’s annual financial statements for the year ended February 29, 2024, which have been prepared in accordance with IFRS Accounting Standards.

These financial statements were approved for issue by the Company’s board of directors on October 29, 2025

Accounting estimates and judgments

The preparation of these financial statements required management to make estimates, judgments and assumptions that affect the reported amounts and other disclosures in these financial statements. The estimates and assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates, judgments and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both the current and future periods.

Critical accounting estimates are estimates, judgments and assumptions made by management that may result in material adjustments to the carrying amount of assets and liabilities within the next financial year. Critical estimates used in the preparation of these financial statements include, among others, the recoverability of accounts receivable, determination of realizable amounts of deferred tax assets and liabilities, impairment of the carrying value of non-financial assets, estimation of provisions, measurement of the fair value of tax benefits sold and measurement of equity instruments and share-based compensation.

Critical accounting judgments are accounting policies that have been identified as being complex or involving subjective judgments or assessments. Critical accounting judgments include the expected economic lives of and the estimated future operating results and net cash flows from equipment, the classification of financial instruments, and the recognition of deferred tax assets and liabilities.

Eastfield Resources Ltd.
Notes to the Condensed Interim Financial Statements
For the three and six months ended August 31, 2025 and 2024
(Unaudited – Expressed in Canadian dollars)

3. INVESTMENTS

The Company has the following investments in equity instruments:

	<u>August 31, 2025</u>			<u>February 28, 2025</u>		
	<u>Number of Shares</u>	<u>Cost</u>	<u>Fair Value</u>	<u>Number of Shares</u>	<u>Cost</u>	<u>Fair Value</u>
Cariboo Rose Resources Ltd.	208,000	\$ 14,925	\$ 10,400	208,000	\$ 14,925	\$ 10,400
Vizsla Copper Corp.	2,200,000	384,566	242,000	3,000,000	524,409	210,000
Silicon Metals	217,000	29,712	15,190	550,000	37,654	19,250
GK Resources Ltd.	330,000	49,500	33,000	330,000	49,500	13,200
		\$ 478,703	\$ 300,590		\$ 626,488	\$ 252,850

The Company has irrevocably designated investments in equity instruments as measured at FVOCI rather than FVTPL as they are not held for trading and the FVOCI classification is considered more appropriate for these strategic investments. The fair value of these equity investments is based on quoted market prices which is a Level 1 fair value measurement.

During the six months ended August 31, 2025 the Company sold investments for proceeds of \$89,753 (2024 - \$46,894) and recognized a gain of \$31,722 (2024 \$nil) reflected through other comprehensive loss.

4. EXPLORATION AND EVALUATION ASSETS

Acquisition and exploration expenditures incurred for the six months ended August 31, 2025 and 2024 are:

	<u>August 31, 2025</u>	<u>August 31, 2024</u>
ACQUISITION COSTS		
Balance, beginning of the period	\$ 508,016	\$ 498,469
Incurred during the period	-	9,547
Balance, end of the period	508,016	508,016
EXPLORATION EXPENDITURES		
Assaying	46	-
Communications	-	497
Equipment and vehicle rental	5,323	5,323
Food and accommodations	62	-
Geological	-	750
Other	272	312
Professional fees and field crews	33,285	44,900
Transportation and fuel	-	418
	38,988	52,200
Mineral exploration tax credit	(24,147)	-
Balance, beginning of the period	1,926,550	2,154,334
Balance, end of the period	1,941,391	2,206,534
OPTION PROCEEDS		
Balance, beginning of the period	(1,384,605)	(1,359,085)
Gain on exploration and evaluation assets	84,800	-
Proceeds received during the period	(95,000)	(60,000)
Balance, end of the period	(1,394,805)	(1,419,085)
	\$ 1,054,602	\$ 1,295,465

Eastfield Resources Ltd.
Notes to the Condensed Interim Financial Statements
For the three and six months ended August 31, 2025 and 2024
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4. EXPLORATION AND EVALUATION ASSETS (continued)

Indata Property, Omineca Mining Division, British Columbia

The Company has a 94.8% interest in the Indata property. Imperial Metals Corporation (“Imperial Metals”) owns the remaining 5.2% interest. This interest will be reduced if Imperial Metals fails to make its proportionate share of exploration and other payments on the property.

On June 20, 2018 and amended on May 7, 2019, November 16, 2020, July 6, 2022, March 20, 2023, January 15, 2024, July 24, 2024 and March 19, 2025, the Company entered into an option agreement with Star Copper Corp. (“Star Copper” formally Alpha Copper Corp.) whereby Star Copper may earn a 60% interest in the Indata property by making \$270,000 in cash payments, issuing \$170,000 in shares and completing \$2,700,000 in exploration work over a eight-year period ending December 31, 2026. During the year ended February 28, 2025 the Company received cash payments of \$60,000 which resulted in a gain on exploration and evaluation assets of \$44,480.

Hedge Hog Project

The Company owns a 100% interest in the copper, gold, silver, cobalt Hedge Hog project located in the Cariboo Mining division in British Columbia.

In December 2020 and amended January 16, 2023 and August 2, 2023, the Company optioned a 60% interest to Silicon Metals Corp. (formally West Oak Gold Corp.). To earn its interest, Silicon was to make payments (cash and/or shares) totaling \$392,500 and complete \$1,750,000 in exploration expenditures over a five-year term. Upon completion of the earn-in, Eastfield would have retained a 40% working interest and a 0.5% net smelter return royalty. During the year ended February 28, 2025 the Company received cash payments of \$10,000. In May 2025 Silicon Metals terminated the option on the Hedge Hog property.

Iron Lake Property, Clinton Mining Division, British Columbia

The Company acquired 100% of the Iron Lake property from Canevex Resources Ltd. and Scott Geophysics Ltd. (the “Vendors”). Canevex Resources Ltd. is owned by two directors of the Company. The Company has reserved a 1.5% net smelter royalty for the Vendors of which 1.0% is for Canevex Resources Ltd.

Option agreement with Tech-X Resources

In May 2021, and amended April 27, 2023 the Company entered into an agreement with Tech-X Resources Inc. (“Tech-X”) whereby Tech-X earned a 51% interest in the property. Tech-X can earn an additional 29% (80% total) by completing an additional \$7,500,000 in exploration and making an additional \$500,000 in cash payments over a further two-year period.

Tech-X has also entered into an agreement with the original vendors of the Iron Lake properties who hold a 1.5% net smelter return on production from the Eastfield claims (“the Royalty”). The Production Royalty Purchase Agreement allows Tech-X to purchase up to two thirds of the Royalty for \$3,000,000 and retain a first right of refusal to purchase the balance. Escalating advance royalty payments totaling \$500,000 are payable over 80 months as a credit towards the purchase following commencement of commercial production. In the event that Tech-X elects not to exercise its purchase option then the advance royalty payments are repayable to Tech-X out of production and Eastfield will then be allowed to purchase the Royalty for \$3,000,000 and if it so chooses to purchase the entire Royalty for \$4,500,000.

Zymo Property, Skeena Mining Division, British Columbia

The Company holds a 100% interest in the Zymo property.

Eastfield Resources Ltd.
Notes to the Condensed Interim Financial Statements
For the three and six months ended August 31, 2025 and 2024
(Unaudited – Expressed in Canadian dollars)

4. EXPLORATION AND EVALUATION ASSETS (continued)

CR Property, Cariboo Mining Division, British Columbia

The Company holds a 100% interest in the CR property.

Project Deposits

As at August 31, 2025 and February 28, 2025, the Company held \$28,646 in deposits provided to the Ministry of Energy and Mines of British Columbia (the “Ministry”) and \$110,500 in term deposits, bearing interest at rates ranging from 0.20% to 0.75% and maturing over two years are provided as reclamation bonds for the above mineral properties. The term deposits will continue to be renewed to comply with the Ministry’s requirements. As these reclamation bonds are required to be in place whilst the Company has ownership of these mineral properties, they are recorded as non-current assets.

5. RIGHT-OF-USE ASSET AND LEASE OBLIGATIONS

The Company leased office space under a lease agreement which expired on June 30, 2025 and converted to a month to month rental agreement thereafter. The Company’s right-of-use asset, lease obligations, and investment in office sub-leases are:

Right-of-use Asset	Cost	Accumulated Depreciation	Carrying Amount
Balance February 29, 2024	\$ 224,146	\$ (167,881)	\$ 56,265
Additions	-	(15,500)	(15,500)
Balance August 31, 2024	\$ 224,146	\$ (183,381)	\$ 40,765
<hr/>			
Balance February 28, 2025	\$ 224,146	\$ (210,081)	\$ 14,065
Additions	-	(14,065)	(14,065)
Balance August 31, 2025	\$ 224,146	\$ (224,146)	\$ -
<hr/>			
Lease Obligations	<hr/>		
February 28, 2025	\$ 41,347		
Less: interest	2,500		
Lease Payments	(43,847)		
Lease obligation, August 31, 2025	\$ -		

The Company sub-leases a portion of its office space to Cariboo Rose Resources Ltd., a company with directors and officers in common. These sub-lease agreements have the same lease term as the head lease described above. Balances for the six months ended August 31, 2025 and 2024 are:

Investment in Office Sub-leases	August 31, 2025	August 31, 2024
Balance, beginning of the period	\$ 21,468	\$ 82,685
Sub-lease payments received	(22,718)	(32,361)
Interest income	1,250	7,500
Balance, end of period	\$ -	\$ 57,824

Eastfield Resources Ltd.
Notes to the Condensed Interim Financial Statements
For the three and six months ended August 31, 2025 and 2024
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6. SHARE CAPITAL

Authorized

Unlimited common shares without par value
Unlimited preferred shares without par value

Share Purchase Options

The Company issues options to directors, officers, and employees of the Company, and persons who provide ongoing services to the Company, under an incentive stock option plan. Share option terms issued under this stock option plan are at the discretion of the Board of Directors and generally include contractual lives of five years and exercise prices based on the fair market value of the common shares at the grant date. Options will normally vest entirely on the date of grant for directors, officers and employees and at the rate of 25% on the date of the grant and 25% every three months thereafter for consultants.

A summary of changes in common share purchase options for the six months ended August 31, 2025 and 2024 are:

	August 31, 2025		August 31, 2024	
	Number of Shares	Weighted Average Exercise Price	Number of Shares	Weighted Average Exercise Price
Balance, beginning of the period	3,740,000	\$ 0.06	4,885,000	\$ 0.06
Cancelled/Expired	(200,000)	-	-	-
Options exercisable, end of period	3,540,000	\$ 0.06	4,885,000	\$ 0.06

The following common share purchase options are outstanding at August 31, 2025:

Options Outstanding and Exercisable			
Expiry Date	Number of shares	Exercise price	Weighted Average Remaining Life (Years)
September 15, 2026	1,750,000	0.08	1.04
October 10, 2027	500,000	0.05	2.11
June 7, 2028	200,000	0.05	2.77
December 14, 2028	1,090,000	0.05	3.29
	3,540,000		1.98

Share Purchase Warrants

The following common share purchase warrants are outstanding at August 31, 2025:

Expiry Date	Number of warrants Outstanding	Exercise price	Weighted Average Remaining Life in years
July 26, 2026	6,000,000	\$ 0.05	1.90

Private Placement Subsequent to August 31, 2025

On October 1, 2025 the Company completed a non-brokered private placement for total gross proceeds of \$1,000,000. The private placement consisted of the sale of 50,000,000 units at a price of \$0.02 per unit, with each unit consisting of one common share and one share purchase warrant, with each warrant entitling the holder to purchase an additional common share at a price of \$0.05 until October 1, 2027.

Eastfield Resources Ltd.
Notes to the Condensed Interim Financial Statements
For the three and six months ended August 31, 2025 and 2024
(Unaudited – Expressed in Canadian dollars)

7. RELATED PARTY DISCLOSURES

Related party transactions are recorded at the exchange amount agreed to by the parties.

During the six months ended August 31, 2025, geological services amounting to \$40,666 (2024 - \$26,303) were provided to the Company by Mincord Exploration Consultants Ltd. (“Mincord”), a geological service company owned by two directors of the Company. Mincord’s relationship with the Company is non-exclusive and without retainer and on a project-by-project basis. Services provided include the hiring of field and professional personnel, rental of vehicular, camp and technical equipment, transportation and mobilization costs. At August 31, 2025, accounts payable to related parties included \$86,552 (February 28, 2025 - \$45,885) payable to Mincord.

The Company is related to Cariboo Rose Resources Ltd. (“Cariboo Rose”) through common directors and officers. In the normal course of business, the Company will enter into transactions with Cariboo Rose for the use of equipment, services and rental of office space. During the six months ended August 31, 2025, amounts for rent, salaries, telephone, office, consulting, convention and travel costs of \$17,476 were incurred by the Company on behalf of Cariboo Rose (2024 - \$18,674). At August 31, 2025, accounts payable included \$68,803 payable to Cariboo Rose (February 28, 2025 - \$60,041).

8. MANAGEMENT OF CAPITAL

The Company’s objectives when managing capital are to safeguard the Company’s ability to continue as a going concern in order to pursue the exploration and development of its mineral property interests, 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 manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may issue new shares or debt, acquire or dispose of assets or adjust the amount of cash and investments.

In order to facilitate the management of its capital requirements, the Company prepares annual expenditure budgets that are updated as necessary depending on various factors, including successful capital deployment and general industry conditions. The annual and updated budgets are approved by the Board of Directors.

In order to maximize ongoing development efforts, the Company does not pay out dividends.

The Company’s investment policy is to invest its surplus cash in highly liquid short-term interest-bearing investments with maturities 90 days or less from the original date of acquisition, selected with regard to the expected timing of expenditures from continuing operations. The Company currently has sufficient capital resources to meet its administrative overhead expenses through its current operating period and it is confident it can raise additional funds to undertake all of its planned business activities. Actual funding requirements may vary from those planned due to a number of factors. Management believes it will be able to raise capital as required in the long term, but recognizes that there will be risks involved that may be beyond its control.

9. RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

The Company’s financial instruments are exposed to certain risks, which include credit, liquidity, and market risk. The risks related to financial instruments are managed by the senior management of the Company under policies and directions approved by the Board of Directors.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. Accounts payable and accrued liabilities and payable to related parties are due within the current operating period. The Company’s lease obligations are due as set out in Note 5. The Company manages liquidity risk through the management of its capital structure (Note 8) and financial leverage.

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Notes to the Condensed Interim Financial Statements
For the three and six months ended August 31, 2025 and 2024
(Unaudited – Expressed in Canadian dollars)

9. RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (continued)

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. The Company's cash is held at large Canadian financial institutions. The Company's receivables consist mostly of Goods and Services Tax due from the federal government of Canada and mineral exploration tax credit receivable from the Government of British Columbia. As such, the Company considers the risk of these receivables to be minimal and has not recognized an expected credit loss allowance on these financial instruments. As at August 31, 2025 and 2024, none of the Company's financial instruments subject to credit risk were past due or impaired.

The Company has determined that the expected credit losses on its accounts receivable and project deposits are not significant and accordingly has not recognized an allowance for expected credit losses as at August 31, 2025 and 2024.

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. The Company's market risk is comprised of two types of risk: interest rate risk, and equity price risk.

- (i) Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk when holding fixed rate short term deposits of varying maturities. The risk that the Company will realize a loss as a result of a decline in the fair value of the cash equivalents investments is limited because these investments are generally highly liquid securities with short-term maturities. As at August 31, 2025 and 2024, the Company considers its exposure to interest rate risk to be minimal.
- (ii) Equity risk is the uncertainty associated with the valuation of assets arising from changes in equity markets. The Company is exposed to this risk through its investment in equity instruments. All of the Company's listed equity investments (Note 3) are common shares of companies listed on the Toronto Stock Exchange and the Toronto Stock Exchange's Venture Exchange and are monitored by management with decisions on sale taken at the board level.
- (iii) Foreign currency risk is the risk that a variation in exchange rates between the Canadian dollar and US dollar or other foreign currencies will affect the Company's operations and financial results. The Company does not have significant exposure to foreign exchange rate fluctuation as it has a limited number of transactions denominated in foreign currencies.

10. SEGMENTED DISCLOSURES

The Company operates in one industry segment, the acquisition and exploration of mineral properties, within one geographical area, Canada. For the three and six months ended August 31, 2025 and 2024 all income was earned and all expenses were incurred in Canada and all non-current assets were held in Canada.