

# **METALERO MINING CORP.**

Consolidated Condensed Interim Financial Statements

For the nine months ended July 31, 2025 and 2024

(Expressed in Canadian Dollars)

To the shareholders of Metalero Mining Corp:

The consolidated condensed interim financial statements of Metalero Mining Corp. (the "Company") for the nine months ended July 31, 2025 and 2024 have been compiled by management.

No audit or review of this information has been performed by the Company's auditors.

METALERO MINING CORP.  
Consolidated Condensed Interim Statements of Financial Position  
Expressed in Canadian Dollars

As at	July 31, 2025	October 31, 2024
<b>Assets</b>		
Current		
Cash	\$ 387	\$ 79,080
Goods and services tax receivable	16,670	2,625
Prepayments and deposits	4,286	4,308
	<b>21,343</b>	86,013
Right-of-use asset (note 8)	36,230	57,968
Exploration and evaluation properties (note 4)	228,951	226,853
	<b>\$ 286,524</b>	<b>\$ 370,834</b>
<b>Liabilities</b>		
Current		
Accounts payable and accrued liabilities (note 7)	\$ 958,551	\$ 893,318
Current portion of lease liability (note 8)	41,013	37,016
Loans (notes 3,7)	138,116	64,969
	<b>1,137,680</b>	995,303
Long-term		
Long-term portion of accounts payable and accrued liabilities (note 7)	-	313,100
Long-term portion of lease liability (note 8)	11,132	42,707
Long-term portion of loans	-	65,000
	<b>1,148,812</b>	1,416,110
<b>Equity</b>		
Share capital (note 5)	7,888,774	7,015,407
Subscriptions received in advance	100,000	150,628
Option and warrant reserve	189,940	189,940
Deficit	(9,220,311)	(8,580,560)
Total shareholders' equity attributable to shareholders of Metalero Mining Corp.	<b>(1,041,597)</b>	(1,224,585)
Non-controlling interest (note 2)	179,309	179,309
Total shareholders' equity	<b>(862,288)</b>	(1,045,276)
Total liabilities and shareholders' equity	<b>\$ 286,524</b>	<b>\$ 370,834</b>

Nature of operations and going concern (note 1)  
Subsequent events (note 9)

Approved by the Board of Directors

Director (signed by) "John Williamson"

Director (signed by) "Sean Mager"

*The accompanying notes form an integral part of these consolidated condensed interim financial statements*

METALERO MINING CORP.

Consolidated Condensed Interim Statements of Loss and Comprehensive Loss

Expressed in Canadian Dollars

For the	three months ended		nine months ended	
	July 31 2025	July 31 2024	July 31 2025	July 31 2024
<b>Expenses</b>				
Advertising and promotion	\$ 37,950	\$ 155	\$ 40,990	\$ (47,930)
Management consulting (note 7)	46,500	46,500	139,500	79,500
Office and administration (note 7)	37,497	27,396	92,015	80,506
Professional fees (note 7)	49,259	41,197	82,926	73,971
Regulatory and filing fees	1,191	10,690	17,076	28,047
ROU asset depreciation	8,032	8,016	24,662	23,871
	<b>(180,429)</b>	<b>(133,954)</b>	<b>(397,169)</b>	<b>(237,965)</b>
<b>Other income</b>				
Exploration expenses	(155,568)	(42,670)	(211,899)	(42,670)
Project evaluation	(6,360)	-	(28,205)	-
Foreign exchange gain	3,315	19,581	9,759	17,598
Interest expense	(2,215)	(11,136)	(12,237)	(16,318)
<b>Net and comprehensive loss for the period</b>	<b>(341,257)</b>	<b>(168,179)</b>	<b>(639,751)</b>	<b>(279,355)</b>
Net and comprehensive loss attributable to: Shareholders' of Metalero Mining Corp.	<b>(341,257)</b>	<b>(168,179)</b>	<b>(639,751)</b>	<b>(279,355)</b>
	<b>\$ (341,257)</b>	<b>\$ (168,179)</b>	<b>\$ (639,751)</b>	<b>\$ (279,355)</b>
<b>Basic and diluted loss per common share</b>	<b>\$ (0.02)</b>	<b>\$ (0.02)</b>	<b>\$ (0.04)</b>	<b>\$ (0.04)</b>
Basic and diluted weighted average number of common shares outstanding	<b>18,372,765</b>	<b>6,336,355</b>	<b>17,325,925</b>	<b>6,336,355</b>

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

METALERO MINING CORP.

Consolidated Condensed Interim Statements of Changes in Equity

Expressed in Canadian Dollars

	Share capital	Subscriptions received in advance	Option and warrant reserve	Deficit	Attributable to shareholders' of Metalero Mining Corp	Non-controlling interest	Total Equity
<b>Balance at October 31, 2023</b>	<b>\$ 6,129,248</b>	<b>\$ 906,868</b>	<b>\$ 189,940</b>	<b>\$ (8,013,646)</b>	<b>\$ (787,590)</b>	<b>\$ 222,305</b>	<b>\$ (565,285)</b>
Subscriptions received in advance	-	45,000	-	-	45,000	-	45,000
Net loss	-	-	-	(224,355)	(224,355)	-	(224,355)
<b>Balance at July 31, 2024</b>	<b>\$ 6,129,248</b>	<b>\$ 951,868</b>	<b>\$ 189,940</b>	<b>\$ (8,238,001)</b>	<b>\$ (966,945)</b>	<b>\$ 222,305</b>	<b>\$ (744,640)</b>
Shares issued for cash	903,500	(903,500)	-	-	-	-	-
Subscriptions received in advance	-	102,260	-	-	102,260	-	102,260
Share issuance costs	(17,341)	-	-	-	(17,341)	-	(17,341)
Net loss	-	-	-	(342,559)	(342,559)	(42,996)	(385,555)
<b>Balance at October 31, 2024</b>	<b>\$ 7,015,407</b>	<b>\$ 150,628</b>	<b>\$ 189,940</b>	<b>\$ (8,580,560)</b>	<b>\$ (1,224,585)</b>	<b>\$ 179,309</b>	<b>\$ (1,045,276)</b>
Shares issued for cash	191,000	(150,628)	-	-	40,372	-	40,372
Shares issued for debt settlement	710,961	-	-	-	710,961	-	710,961
Subscriptions received in advance	-	100,000	-	-	100,000	-	100,000
Share issuance costs	(28,594)	-	-	-	(28,594)	-	(28,594)
Net loss	-	-	-	(639,751)	(639,751)	-	(639,751)
<b>Balance at July 31, 2025</b>	<b>\$ 7,888,774</b>	<b>\$ 100,000</b>	<b>\$ 189,940</b>	<b>\$ (9,220,311)</b>	<b>\$ (1,041,597)</b>	<b>\$ 179,309</b>	<b>\$ (862,288)</b>

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

METALERO MINING CORP  
Consolidated Condensed Interim Statements of Cash Flows  
Expressed in Canadian Dollars

<b>For the nine months ended</b>	<b>July 31, 2025</b>	<b>July 31, 2024</b>
<b>Cash provided by (used in):</b>		
<b>Operating activities</b>		
Net loss for the period	\$ (639,751)	\$ (279,355)
Items not affecting cash:		
Depreciation of ROU asset	24,662	23,871
Foreign exchange	(9,759)	1,461
Interest expense of lease liability	5,131	-
Interest accrued on loans	1,647	-
Changes in non-cash working capital:		
Goods and services tax receivable	(14,045)	1,479
Prepayments and deposits	22	11,933
Accounts payable and accrued liabilities	468,795	100,185
Cash used in operating activities	<u>(163,298)</u>	<u>(140,426)</u>
<b>Investing activities</b>		
Net exploration and evaluation property (expenses)/recoveries	<u>(2,098)</u>	40,000
Cash used by investing activities	<u>(2,098)</u>	40,000
<b>Financing activities</b>		
Lease payments	(31,575)	(27,453)
Subscriptions received in advance	100,000	45,000
Loans received	6,500	103,800
Proceeds from private placements	40,372	-
Share issuance costs	(28,594)	-
Repayment of loans	-	(30,098)
Cash provided by financing activities	<u>86,703</u>	<u>91,249</u>
<b>Net (decrease) increase in cash</b>	<b>(78,693)</b>	<b>(9,177)</b>
Cash, beginning of period	<u>79,080</u>	<u>9,891</u>
<b>Cash, end of period</b>	<b>\$ 387</b>	<b>\$ 714</b>

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

## METALERO MINING CORP.

Notes to the Consolidated Condensed Interim Financial Statements

For the nine months ended July 31, 2025 and 2024

Expressed in Canadian Dollars

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### 1. Nature of operations and going concern

Metalero Mining Corp. (“Metalero” or the “Company”) was incorporated under the Business Corporations Act (British Columbia) on June 25, 2018. The Company’s common shares are listed for trading on the TSX Venture Exchange under the trading symbol “CRTS”, on the OTCPK Venture Market under the trading symbol “CRTTF”. The Company’s head office is at 250 South Ridge NW, Suite 300, Edmonton, Alberta, T6H 4M9.

Effective February 13, 2024, the Company consolidated its issued and outstanding common shares on a basis of one (1) post-consolidation common share for every fifteen (15) pre-consolidation shares (the “Share Consolidation”). These consolidated financial statements are shown on a post-consolidated basis. On February 13, 2024, the Company changed its name from Cortus Metals Inc. to Metalero Mining Corp. The Company’s shares are listed on the TSX Venture Exchange under the trading symbol “MLO”.

The Company’s principal business activities include exploration and development of mineral resources in Nevada, USA. All of the Company’s projects are considered to be in the exploration stage and the Company has not yet determined whether these properties contain mineral resources that are economically recoverable. The Company utilizes a modified “Project Generator” business model. Through research and early-stage exploration, the Company generates new exploration ideas, acquires mineral rights and performs exploration work to clearly identify drilling targets. Earn-in option agreements with third parties will fund drilling and more advanced exploration to earn an interest in the Company’s properties.

These consolidated financial statements are prepared on a going concern basis, which assumes that the Company will continue its operations for a reasonable amount of time. At July 31, 2025, the Company had not generated revenues and had a working capital deficit of \$1,116,337 (October 31, 2024 – \$909,290) and an accumulated deficit of \$9,220,311 (October 31, 2024 - \$8,580,560). The Company’s ability to continue its operations and to realize its assets at their carrying values is dependent upon obtaining additional financing or maintaining continued support from its shareholders and creditors, and generating profitable operations in the future, which indicate the existence of a material uncertainty that may cast significant doubts about the Company’s ability to continue as a going concern. These consolidated 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 consolidated financial statements.

### 2. Basis of presentation

#### a) Statement of Compliance

These consolidated condensed interim financial statements have been prepared in accordance with IFRS Accounting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”).

The accounting policies applied in preparation of these consolidated financial statements are consistent with those applied and disclosed in the Company’s consolidated financial statements for the year ended October 31, 2024, unless otherwise stated.

#### b) Consolidated Condensed Interim Financial Statements

These consolidated condensed interim financial statements were authorized for issue by the Board of Directors of the Company on September 29, 2025.

These consolidated condensed interim financial statements are presented in Canadian Dollars, unless otherwise noted and have been prepared on a historical cost basis. The Canadian dollar is the functional and reporting currency of the Company.

METALERO MINING CORP.

Notes to the Consolidated Condensed Interim Financial Statements

For the nine months ended July 31, 2025 and 2024

Expressed in Canadian Dollars

These consolidated condensed interim financial statements include the accounts of the Company, and its controlled entities as follows:

<b>Name of Subsidiary</b>	<b>Proportion of Ownership Interest</b>	<b>Principal Activity</b>
Cortus US Holdco, Inc.	100%	Holding company
Intermont Resources LLC	100%	Holds mineral interest in Nevada
Cortus Properties LLC	51%	Holds mineral interest in Nevada

The financial statements of the Company's subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases. Control exists when the Company has the power, directly or indirectly, to determine the financial and operating policies of an entity so as to obtain benefits from its activities. All intercompany balances and transactions have been eliminated.

On July 31, 2023, the Company entered into a debt settlement agreement with an arms-length consultant (note 4), whereby the Company transferred its interests in the Cobre, Goldrun and Roberts Creek properties to Cortus Properties and issued a 49% membership interest in Cortus Properties LLC to the consultant. As a result, a non-controlling interest ("NCI") was recognized as being equal to the fair market value of the 49% interest in the properties transferred.

**3. Loans**

During the year ended October 31, 2024, the Company obtained loans from related parties to make critical payments in the amount of \$103,800. These loans are unsecured, non-interest bearing and have no specific terms of repayment (note 8).

The Company assumed loans in the amount of \$18,300 on acquisition of Intermont Resources LLP. These loans are unsecured, bear interest of 12% per annum and have no specific terms of repayment. As at July 31, 2025, the Company has recorded interest of \$9,516 in relation to these loans.

**4. Exploration and evaluation properties**

The Metalero portfolio includes projects and prospects vary from grassroots exploration targets to drill-ready-stage targets underpinned by geochemical or geophysical data or a combination of the two.

*Nevada Properties*

Costs incurred by the Company are summarized as follows:

<b>Nine months ended July 31, 2025</b>	<b>Goldrun</b>	<b>Grayson</b>	<b>Powerline</b>	<b>Roberts Creek</b>	<b>Total</b>
Balance, October 31, 2024	\$ 89,752	\$ 29,309	\$ 26,152	\$ 81,640	\$ 226,853
Claim maintenance fees	1,886	2,101	1,386	2,227	7,600
Recoveries	(924)	(2,101)	(1,386)	(1,091)	(5,502)
<b>Total E&amp;E assets, July 31, 2025</b>	<b>\$ 90,714</b>	<b>\$ 29,309</b>	<b>\$ 26,152</b>	<b>\$ 82,776</b>	<b>\$ 228,951</b>

*BC Properties*

Benson Project

On January 17, 2025, The Company entered into a binding LOI (the "LOI") to purchase a 100% undivided interest in the Benson Project located in central British Columbia, Canada. The LOI contemplates total cash payments of \$100,000 and the issuance of 2,000,000 Metalero shares in predetermined installments. In the event that Metalero achieves the 100% option the Vendor will retain a 2% Net Smelter Return ("NSR") upon commercial production with an option for Metalero to purchase half of the NSR (1%) for a \$1,000,000 cash payment. Exploration expenditure commitments in the LOI are limited to sufficient levels to keep the Property in good standing – currently \$148,000 per year.

During the nine months ended July 31, 2025, the Company completed the required exploration work to keep the Property in good standing.

**5. Share capital**

a) Common shares

The Company's articles authorize an unlimited number of common shares without par value and an unlimited number of preferred shares.

On February 13, 2024, the Company completed a share consolidation of its capital on the basis of 15 existing common shares for 1 new post-consolidated common share. All common shares, per common share amounts, warrants and options in these consolidated financial statements have been retroactively restated to reflect the share consolidation.

A summary of changes in common share capital in the period is as follows:

	<b>Number of shares</b>	<b>Amount</b>
<b>Balance at October 31, 2024</b>	<b>12,359,685</b>	<b>\$ 7,015,407</b>
Shares issued from private placement	1,273,332	191,000
Shares issued for debt settlement	4,739,739	710,961
Share issuance cost, cash	-	(28,594)
<b>Balance at July 31, 2025</b>	<b>18,372,756</b>	<b>\$ 7,888,774</b>

On November 5, 2024, the Company completed a private placement by issuing 1,273,332 common shares at a price of \$0.15 per share for gross proceeds of \$191,000, of which \$50,000 was received during the year ended October 31, 2023 and \$100,628 was received during the year ended October 31, 2024.

The Company has entered into debt settlement agreements with arms-length creditors (the "Creditors") to settle an aggregate of \$710,961 in debt (the "Debt"). The Debt related to amounts owing for services provided to the Company and reimbursable expenses incurred on behalf of the Company. In the settlement and satisfaction of the Debt, the Company agreed to issue to the Creditors an aggregate of 4,739,739 common shares at a issue price of \$0.15 per share.

METALERO MINING CORP.

Notes to the Consolidated Condensed Interim Financial Statements

For the nine months ended July 31, 2025 and 2024

Expressed in Canadian Dollars

b) Stock options

The Company's has a stock option plan (the "Plan") for directors, officers, employees, and consultants. The Plan provides for the issuance of incentive options to acquire up to a total of 10% of the issued and outstanding common shares of the Company. The exercise price of each option shall not be less than the minimum prescribed amount allowed under the TSX. The options can be granted for a maximum term of 5 years with vesting provisions determined by the Company.

A summary of stock option activity in the period is as follows:

	Number of options	Weighted average exercise price
<b>Outstanding options, October 31, 2024</b>	<b>186,567</b>	<b>\$ 1.78</b>
Options expired	(58,667)	0.75
<b>Outstanding options, July 31, 2025</b>	<b>127,900</b>	<b>\$ 2.25</b>

A summary of stock options outstanding and exercisable is as follows:

Exercise Price	Number of options	July 31, 2025		Exercise Price	Number of options	October 31, 2024	
		Remaining contractual life (years)				Remaining contractual life (years)	
\$ -	-	-	-	\$ 0.75	58,667	0.0	0.0
2.25	112,000	0.1	0.1	2.25	112,000	0.8	0.8
2.25	15,900	0.5	0.5	2.25	15,900	1.2	1.2
<b>\$ 2.25</b>	<b>127,900</b>	<b>0.1</b>	<b>0.1</b>	<b>\$ 1.78</b>	<b>186,567</b>	<b>0.6</b>	<b>0.6</b>

c) Warrants

A summary of share purchase warrant activity in the period is as follows:

	Number of warrants	Weighted average exercise price
<b>Outstanding warrants, October 31, 2024</b>	<b>190,000</b>	<b>\$ 0.75</b>
Expired	(190,000)	0.75
<b>Outstanding warrants, July 31, 2025</b>	<b>-</b>	<b>\$ -</b>

A summary of warrants outstanding and exercisable is as follows:

Exercise Price	Number of warrants	July 31, 2025		Exercise Price	Number of warrants	October 31, 2024	
		Remaining contractual life (years)				Remaining contractual life (years)	
\$ -	-	-	-	\$ 0.75	190,000	0.3	0.3
<b>\$ -</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$ 0.75</b>	<b>1,807,511</b>	<b>0.5</b>	<b>0.5</b>

## 6. Financial instruments and risk management

### *Fair value of financial instruments*

IFRS requires disclosures about the inputs to fair value measurements for financial assets and liabilities recorded at fair value, including their classification within a hierarchy that prioritizes the inputs to fair value measurement.

The three levels of hierarchy are:

- Level 1 - Quoted prices 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.

As at July 31, 2025, the Company believes that the carrying values of cash, accounts receivable, and accounts payable and accrued liabilities approximate their fair values because of their nature and relatively short maturity dates or durations.

### *Financial instruments risk*

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes, inclusive of documented investment policies, counter party limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is provided as follows:

#### Credit risk

Credit risk is defined as the risk of loss associated with counterparty's inability to fulfill its payment obligations. The maximum exposure to credit risk is the carrying amount of the Company's financial assets.

#### Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle its obligations as they come due. The Company has a planning and budgeting process in place to help determine the funds required to support the Company's normal operating requirements on an ongoing basis. The Company ensures that there are sufficient funds available to meet its short-term business requirements by taking into account the anticipated cash expenditures for its exploration and other operating activities, and its holding of cash and cash equivalents.

The Company will pursue further equity or debt financing as required to meet its commitments. There is no assurance that such financing will be available or that it will be available on favourable terms.

As at July 31, 2025, the Company's financial liabilities consist of its accounts payable and accrued liabilities, loans and lease liability.

#### Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to foreign exchange risk is minimal.

METALERO MINING CORP.  
Notes to the Consolidated Condensed Interim Financial Statements  
For the nine months ended July 31, 2025 and 2024  
Expressed in Canadian Dollars

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Classification of financial instruments

Financial assets included in the consolidated statement of financial position are as follows:

	<b>July 31, 2025</b>	<b>October 31, 2024</b>
Financial assets at amortized cost		
Cash	\$ 310	\$ 79,080
	<b>\$ 310</b>	<b>\$ 79,080</b>

Financial liabilities included in the consolidated statement of financial position are as follows:

	<b>July 31, 2025</b>	<b>October 31, 2024</b>
Non-derivative financial liabilities		
Accounts payable and accrued liabilities	\$ 958,551	\$ 1,206,418
Lease liability	52,145	79,723
Loans	138,116	129,969
	<b>\$ 1,148,812</b>	<b>\$ 1,416,110</b>

Capital management

The Company monitors its equity as capital.

The Company's objectives in managing its capital are to maintain a sufficient capital base to support its operations and to meet its short-term obligations and at the same time preserve inventor's confidence and retain the ability to seek out and acquire new projects of merit. The Company is not exposed to any externally imposed capital requirements.

**7. Related party transactions**

Unless otherwise noted, related party transactions were incurred in the normal course of operations and are measured at the amount established and agreed upon by the related parties. The Company accrued fees to directors and officers for management and professional services as follows:

<b>For the nine months ended</b>	<b>July 31, 2025</b>	<b>July 31, 2024</b>
Management fees to key management and directors	\$ 139,500	\$ 79,500
Accounting fees included in professional fees	39,700	35,000
Rent expense	30,150	30,150
	<b>\$ 209,350</b>	<b>\$ 144,650</b>

Related party balances

At July 31, 2025, \$357,934 included in accounts payable and accrued liabilities (October 31, 2024 - \$783,323) was due to key management, directors of the Company and companies controlled by management or directors for services provided. These amounts are unsecured, non-interest bearing and have no specific terms of repayment.

At July 31, 2025, \$110,300 (October 31, 2024 - \$103,800) included in loans was due to key management and directors. These loans are unsecured, non-interest bearing and have no specific terms of repayment (note 4).

**8. Right-of-use asset/lease liability**

The Company's subsidiary, Intermont Resources LLC is the lessee to a premise lease. The incremental rate of borrowing for this lease was estimated by management to be 10% per annum.

(a) Right-of-Use Assets

As at July 31, 2025, right-of-use assets are recorded as follows:

	<b>2025</b>
As at October 31, 2024	\$ 57,968
Depreciation	(24,662)
Foreign exchange	2,924
As at July 31, 2025	<b>\$ 36,230</b>

(b) Lease Liabilities

Minimum lease payments in respect of lease liabilities and the effect of discounting are as follows:

	<b>2025</b>
Undiscounted minimum lease payments:	
Less than one year	\$ 44,394
Two to three years	11,319
	55,713
Effect of discounting	(3,568)
Present value of minimum lease payments	52,145
Less current portion	(41,013)
Long-term portion	<b>\$ 11,132</b>

(c) Lease Liabilities Continuity

As at July 31, 2025, lease liabilities are recorded as follows:

	<b>2025</b>
As at October 31, 2024	\$ 79,723
Cash flows:	
Leases payments	(27,570)
Foreign exchange	(8)
As at July 31, 2025	<b>\$ 52,145</b>

METALERO MINING CORP.

Notes to the Consolidated Condensed Interim Financial Statements

For the nine months ended July 31, 2025 and 2024

Expressed in Canadian Dollars

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**9. Subsequent events**

On August 25, 2025, the Company completed a non-brokered private placement, raising gross proceeds of \$919,501 through the issuance of 7,662,509 units (each, a "Unit") at a price of \$0.12 per Unit. Each Unit consists of one common share of the Company and one share purchase warrant (a "Warrant"). Each Warrant is exercisable for a period of 2 years from the date of issuance, and entitles the holder to purchase one additional common share at an exercise price of \$0.25 per share for the first year, and at an exercise of \$0.35 per share for the second year. In connection with the sale of the units sold, Metalero paid a total of \$25,862 in cash and issued 215,520 finder's warrants, on the same terms as the Warrants.

On September 1, 2025, the Company allowed its mineral claims covering the Roberts Creek and Goldrun properties, located in Nevada, U.S.A., to lapse. Despite efforts to secure joint venture or option agreements, no such transactions were completed. The decision not to renew the claims for an additional year was made to conserve working capital and focus financial and operational resources on advancing the Company's Benson Project in British Columbia, Canada.