

DOUBLEVIEW GOLD CORP.
(An Exploration Company)

CONDENSED INTERIM FINANCIAL STATEMENTS
(Expressed in Canadian dollars)

FOR THE NINE MONTHS ENDED NOVEMBER 30, 2025 and 2024

These Financial Statements have been prepared in accordance with International Financial Reporting Standards. WE HEREBY GIVE NOTICE that our condensed interim financial statements for the nine-month period ended November 30, 2025 which follow this notice have not been reviewed by an auditor.

DOUBLEVIEW GOLD CORP.

CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

(EXPRESSED IN CANADIAN DOLLARS)

AS AT NOVEMBER 30, 2025 AND FEBRUARY 28, 2025

	November 30, 2025	February 28, 2025 (Audited)
ASSETS		
Current		
Cash and cash equivalents	\$ 7,983,197	\$ 4,469,302
Prepaid expenses and deposits	113,701	224,107
Amounts receivable (Note 3)	360,095	37,428
Total current assets	<u>8,456,993</u>	<u>4,730,837</u>
Non-current		
Exploration and evaluation assets (Note 8)	29,241,928	22,501,419
Reclamation bond (Note 8)	197,050	197,050
Equipment (Note 4)	21,914	30,083
Total non-current assets	<u>29,460,892</u>	<u>22,728,552</u>
Total assets	<u>\$ 37,917,885</u>	<u>\$ 27,459,389</u>
LIABILITIES		
Current		
Accounts payable and accrued liabilities (Note 5)	\$ 1,502,341	\$ 628,215
Flow through share liability	-	672,451
Total current liabilities	<u>1,502,341</u>	<u>1,300,666</u>
Non-current		
Restoration obligation (Note 9)	167,050	167,050
Total liabilities	<u>1,669,391</u>	<u>1,467,716</u>
EQUITY		
Share Capital (Note 6)	41,233,786	31,541,679
Reserves (Note 6)	10,580,660	8,421,065
Deficit	(15,565,953)	(13,971,071)
	<u>36,248,494</u>	<u>25,991,673</u>
Total liabilities and equity	<u>\$ 37,917,885</u>	<u>\$ 27,459,389</u>

Approved and authorized by the Board on January 29, 2026:

"Farshad Shirvani" Director
 Farshad Shirvani

"Andrew Rees" Director
 Andrew Rees

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

DOUBLEVIEW GOLD CORP.

CONDENSED INTERIM STATEMENTS OF COMPREHENSIVE LOSS

(EXPRESSED IN CANADIAN DOLLARS)

FOR THE NINE MONTHS ENDED NOVEMBER 30 2025 AND 2024

	Three Months ended November 30,		Nine Months ended November 30,	
	2025	2024	2025	2024
Expenses				
Consulting fees (Note7)	-	29,000	\$ 3,000	\$ 63,072
Corporate development	127,013	61,386	367,568	203,610
Directors' fees (Note 7)	50,000	50,000	150,000	150,001
Office and administrative (Note 7)	22,705	12,203	63,090	40,280
Professional fees	81,124	23,553	262,037	70,664
Rent (Note 7)	6,000	6,000	18,000	18,000
Salaries and wages (Note 7)	9,000	3,000	27,000	21,000
Stock based compensation (Note 6)	459,170	-	1,507,812	1,298,363
Transfer agent & filing fees	27,356	26,744	46,240	42,302
Interest income	(13,624)	(5,839)	(77,414)	(25,149)
	768,746	206,047	2,367,333	1,882,143
Other items				
Flow-through share premium recovery (Note 6)	(150,387)	(400,224)	(772,451)	(494,939)
Net (income) loss for the period	\$ 618,359	\$ (194,177)	\$ 1,594,882	\$ 1,387,204
Loss per common share - basic and diluted	\$ 0.00	\$ (0.00)	\$ 0.01	\$ 0.01
Weighted average number of common shares outstanding - basic and diluted	216,020,495	195,684,365	211,719,083	192,242,745

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

DOUBLEVIEW GOLD CORP.

CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY
(EXPRESSED IN CANADIAN DOLLARS)
FOR THE NINE MONTHS ENDED NOVEMBER 30 2025 AND 2024

	Share Capital		Obligation to issue shares	Reserves	Deficit	Total
	No. of Shares	Amount				
Balance February 29, 2024	190,099,553	\$25,435,719	-	\$6,406,206	\$ (12,126,137)	\$19,715,788
Shares issued for private placement	12,643,710	4,736,210	76,000	-	-	4,812,210
Shares issued for stock options	320,000	98,062	-	(50,812)	-	47,250
Shares issued for warrants	816,000	258,880	-	-	-	258,880
Share issuance costs	-	(225,486)	-	-	-	(225,486)
Stock based compensation (Note 6)	-	-	-	1,476,109	-	1,476,109
Loss for the period	-	-	-	-	(1,387,204)	(1,387,204)
Balance November 30, 2024	203,879,263	30,303,385	76,000	7,831,503	(13,513,341)	24,697,547
Shares issued for private placement	3,692,250	1,077,953	(76,000)	507,181	-	1,509,134
Shares issued for stock options	420,000	97,841	-	(42,091)	-	55,750
Shares issued for finders fees	256,935	100,000	-	-	-	100,000
Shares issued for brokers' fees	111,441	37,500	-	-	-	37,500
Share issuance costs	-	(75,000)	-	-	-	(75,000)
Stock based compensation (Note 6)	-	-	-	124,472	-	124,472
Loss for the period	-	-	-	-	(457,730)	(457,730)
Balance February 28, 2025	208,359,889	31,541,679	-	8,421,065	(13,971,071)	25,991,673
Shares issued for private placement	11,259,143	7,831,400	-	-	-	7,831,400
Shares issued for finders fees	57,217	37,763	-	-	-	37,763
Share issuance costs	-	(431,903)	-	-	-	(431,903)
Shares issued for stock options	2,470,000	917,109	-	(423,859)	-	493,250
Shares issued for warrants	2,439,465	1,337,739	-	-	-	1,337,739
Stock based compensation (Note 6)	-	-	-	2,583,454	-	2,583,454
Loss for the period	-	-	-	-	(1,594,882)	(1,594,882)
Balance November 30 , 2025	224,585,714	\$41,233,786	\$0	\$10,580,660	\$ (15,565,953)	\$ 36,248,493

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

DOUBLEVIEW GOLD CORP.**CONDENSED INTERIM STATEMENTS OF CASH FLOWS**

(EXPRESSED IN CANADIAN DOLLARS)

FOR THE NINE MONTHS ENDED NOVEMBER 30 2025 AND 2024

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss for the period	\$ (1,594,882)	\$ (1,387,204)
Items not affecting cash		
Stock based compensation	1,507,812	1,298,363
Flow-through share premium recovery	(772,451)	(494,939)
Changes in non-cash working capital items:		
Prepaid expenses	110,407	(83,406)
Amounts receivable	(322,667)	50,733
Accounts payable and accrued liabilities	874,127	855,002
Net cash used in operating activities	<u>(197,655)</u>	<u>238,549</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from share issuance	7,537,260	5,850,614
Proceeds on the exercise of warrants	1,337,739	258,880
Proceeds on the exercise of stock options	493,250	47,250
Net cash from financing activities	<u>9,368,249</u>	<u>6,156,744</u>
CASH FLOWS FOR INVESTING ACTIVITIES		
Expenditure on exploration and evaluation assets, net of recoveries	<u>(5,656,699)</u>	<u>(3,578,563)</u>
Net cash used in investing activities	<u>(5,656,699)</u>	<u>(3,578,563)</u>
Net increase (decrease) in cash and cash equivalents during the period	3,513,895	2,816,730
Cash and cash equivalents, beginning of period	<u>4,469,302</u>	<u>1,207,076</u>
Cash and cash equivalents, end of period	<u>\$ 7,983,197</u>	<u>\$ 4,023,806</u>

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

DOUBLEVIEW GOLD CORP.
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
(EXPRESSED IN CANADIAN DOLLARS)
FOR THE NINE MONTHS ENDED NOVEMBER 30 2025 AND 2024

1. CORPORATE INFORMATION AND GOING CONCERN

Doubleview Gold Corp. (the “Company”) was incorporated under the *Business Corporations Act* on January 18, 2008 pursuant to the Business Corporation Act of British Columbia. The company is engaged in the exploration of mineral properties in North America and Doubleview Gold Corp. (the “Company”) was incorporated under the Business Corporations Act on January 18, 2008 pursuant to the Business Corporations Act of British Columbia. During the period, the Company released positive metallurgical test results supporting recoveries of scandium, copper, gold, and cobalt, and confirmed that updated Mineral Resource and Preliminary Economic Assessment studies are in progress. The Company trades on the TSX Venture Exchange (“TSX-V”). On May 8, 2020, the Company changed its name from Doubleview Capital Corp. to Doubleview Gold Corp. under the symbol “DBG”.

The head office and principal address of the Company is 822 – 470 Granville Street, Vancouver, British Columbia, Canada V6C 1V5. The Company’s registered address and records office is Suite 704 – 595 Howe Street, Vancouver, British Columbia, Canada V6C 2T5.

These financial statements have been prepared by management 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. The Company has not generated any revenues to date and has incurred ongoing losses.

As the Company is in the exploration stage, the recoverability of the costs incurred to date on exploration and evaluation assets is dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete the exploration and development of its properties, and upon future profitable production or proceeds from the disposition of the properties and deferred exploration expenditures. The Company will have to raise funds to continue operations and, although it has been successful in doing so in the past, there is no assurance it will be able to do so in the future. As at November 30, 2025, the Company has a deficit of \$15,565,953 (February 28, 2025 -\$13,971,071). For the nine months ended November 30, 2025 and the year ended February 28, 2025, the Company incurred net losses of \$1,594,882 and \$1,844,934, respectively. These uncertainties may cast significant doubt about the Company’s ability to continue as a going concern. A number of alternatives including, but not limited to, selling an interest in its exploration and evaluation assets or completing a financing, are being evaluated with the goal of funding ongoing activities and obtaining additional working capital. These financial statements do not include any adjustments to the amounts and classification of assets and liabilities that may be necessary should the going concern basis of accounting be inappropriate. These adjustments could be material.

2. BASIS OF PREPARATION

a) Statement of Compliance

These condensed interim financial statements for the nine months ended November 30, 2025, have been prepared in accordance with IAS 34, ‘Interim Financial Reporting’. The condensed interim consolidated financial information should be read in conjunction with the annual financial statements for the year ended February 28, 2025, which have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”).

These unaudited condensed interim financial statements have been prepared using accounting policies consistent with those used in the Company’s annual financial statements for the year ended February 28, 2025.

The preparation of these financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the consolidated financial statements and the reported expenses during the period. Actual results could differ from these estimates.

DOUBLEVIEW GOLD CORP.
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
(EXPRESSED IN CANADIAN DOLLARS)
FOR THE NINE MONTHS ENDED NOVEMBER 30 2025 AND 2024

2. BASIS OF PREPARATION (cont'd...)

These condensed interim financial statements were authorized for issue by the Audit Committee and Board of Directors on January 29, 2026.

b) Basis of Measurement

These condensed interim financial statements have been prepared on a historical costs basis except for financial instruments classified as financial instruments at fair value through profit or loss, which are stated at their fair value. In addition, these financial statements use the accrual basis of accounting.

These condensed interim financial statements are presented in Canadian dollars, which is the Company's functional currency.

The preparation of these condensed interim financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported expenses during the period. Actual results could differ from these estimates.

3. AMOUNTS RECEIVABLE

The Company's amounts receivable consists of the following:

	November 30, 2025	February 28, 2025
GST receivable	\$ 313,610	\$ 254,306
Due from related parties (Note 7)	3,097	2,866
Interest and other	46,254	12,067
Provision for doubtful accounts	(2,866)	-
Total	\$ 360,095	\$ 269,239

DOUBLEVIEW GOLD CORP.
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
(EXPRESSED IN CANADIAN DOLLARS)
FOR THE NINE MONTHS ENDED NOVEMBER 30 2025 AND 2024

4. EQUIPMENT

Equipment is comprised of the following:

	Office Equipment	Computer Equipment	Exploration Equipment	Total
Cost:				
At February 29, 2024	\$ 2,855	\$ 7,042	\$ 54,678	\$ 64,575
Additions	\$ -	\$ -	\$ -	\$ -
At February 28, 2025	\$ 2,855	\$ 7,042	\$ 54,678	\$ 64,575
Additions	\$ -	\$ -	\$ -	\$ -
At November 30, 2025	\$ 2,855	\$ 7,042	\$ 54,678	\$ 64,575

	Office Equipment	Computer Equipment	Exploration Equipment	Total
Accumulated amortization:				
At February 29, 2024	\$ 2,855	\$ 7,042	\$ 13,703	\$ 23,600
Amortization			\$ 10,892	\$ 10,892
At February 28, 2025	\$ 2,855	\$ 7,042	\$ 24,595	\$ 34,492
Amortization			\$ 8,169	\$ 8,169
At November 30, 2025	\$ 2,855	\$ 7,042	\$ 32,764	\$ 42,661

Net book value:				
At February 28, 2025	\$ -	\$ -	\$ 30,083	\$ 30,083
At November 30, 2025	\$ -	\$ -	\$ 21,914	\$ 21,914

During the nine months ended November 30, 2025, amortization expense of \$8,169 (2024- \$8,169) was recorded in exploration and evaluation assets (Note 8).

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

The Company's accounts payable and accrued liabilities consist of the following:

	November 30, 2025	February 28, 2025
Accounts payable	\$ 1,391,864	\$ 574,059
Due to related parties (Note 7)	58,365	9,827
Accrued liabilities	52,112	44,329
Total	\$ 1,502,341	\$ 628,215

DOUBLEVIEW GOLD CORP.
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
(EXPRESSED IN CANADIAN DOLLARS)
FOR THE NINE MONTHS ENDED NOVEMBER 30 2025 AND 2024

6. SHARE CAPITAL

- a) The authorized share capital of the Company consists of an unlimited number of common shares without par value and an unlimited number of preferred shares without par value.
- b) Issued and outstanding common shares

The following transactions occurred during the year ended February 28, 2025:

- In September and October 2024, the Company issued 2,057,947 non-flow-through units at \$0.38 per non-flow-through units and 1,911,364 flow-through units at \$0.55 per flow-through units for total proceeds of \$1,833,270. Each non-flow-through unit consists of one common share of the Company and one common share purchase warrant. Each warrant entitles the holder thereof to purchase one common share of the Company at an exercise price of \$0.48 per share for a period of 6 months and thereafter at an exercise price of \$0.55 per share for a period of 18 months. Each flow-through unit consists of one common share of the Company and one-half common share purchase warrant. Each warrant entitles the holder thereof to purchase one common share of the Company at an exercise price of \$0.65 per share for a period of 2 years. On issuance, the Company bifurcated the flow-through units into i) share capital of \$726,318; ii) warrants of \$113,679; and iii) a flow-through share premium of \$211,253 recognized as a liability. The Company paid \$3,705 in finder's fees and issued 9,750 finder's warrants exercisable at a price of \$0.48/\$0.58 in connection with the flow-through share issuance.
- In November 2024, the Company issued 104,816 non-flow-through units at \$0.38 per non-flow-through units and 8,389,583 flow-through shares at \$0.48 per flow-through shares for total proceeds of \$4,066,830. Each non-flow-through unit consists of one common share of the Company and one common share purchase warrant. Each warrant entitles the holder thereof to purchase one common share of the Company at an exercise price of \$0.48 per share for a period of 6 months and thereafter at an exercise price of \$0.55 per share for a period of 18 months. The Company paid \$100,000 in finder's fees and issued 256,935 finder's shares at a price of \$0.39 in connection with the flow-through share issuance and recognized a flow-through share premium of \$838,958 as a liability.
- In December 2024, the Company issued 463,160 non-flow-through units at \$0.38 per non-flow-through units and 3,409,090 flow-through shares at \$0.44 per flow-through shares for total proceeds of \$1,676,000. Each non-flow-through unit consists of one common share of the Company and one common share purchase warrant. Each warrant entitles the holder thereof to purchase one common share of the Company at an exercise price of \$0.48 per share for a period of 6 months and thereafter at an exercise price of \$0.55 per share for a period of 18 months. The Company issued 111,441 broker's shares at a price of \$0.3365 in connection with the flow-through share issuance and recognized a flow-through share premium of \$204,545 as a liability.
- In addition, the Company issued 740,000 common shares for the exercise of stock options for proceeds of \$103,000 and 816,000 common shares for the exercise of warrants for proceeds of \$258,880.

DOUBLEVIEW GOLD CORP.

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

(EXPRESSED IN CANADIAN DOLLARS)

FOR THE NINE MONTHS ENDED NOVEMBER 30 2025 AND 2024

6. SHARE CAPITAL

- b) Issued and outstanding common shares (cont'd...)

following transactions occurred during the nine months ended November 30, 2025:

- The Company issued 1,000,000 flow-through shares at \$0.75 per flow-through shares for proceeds of \$750,000. The Company issued 57,207 finder's shares at a price of \$0.66 in connection with the flow-through share issuance and recognized a flow-through share premium of \$100,000 as a liability. The Company received proceeds of \$7,181,400, through the issuance of 10,259,143 non-flow-through units priced at \$0.70 per unit, each including one share and one warrant exercisable at \$1.00 for two years. The Company incurred a finders fee of \$394,140 in connection with offering.
- The Company issued 2,470,000 common shares for the exercise of stock options for proceeds of \$493,250 and 2,439,465 common shares for the exercise of warrants for proceeds of \$1,337,739.

- c) Reserves

Reserves represent the fair value of stock options or compensation warrants until such time that the share-based instruments are exercised, at which time the corresponding amount is transferred to share capital.

- d) Options

The Company has an incentive stock option plan that conforms to the requirements of the TSX-V. Options to purchase common shares have been granted to directors, officers, employees, and consultants of the Company at exercise prices determined by the market value of the common shares on the date of the grant. The options vest immediately on the date of the grant or otherwise at the discretion of the Board.

When the Company issues stock options, it records a stock-based compensation ("SBC") expense in the year or period which the options are granted and/or vested. SBC expense related to stock options awarded to consultants performing direct exploration and evaluation activities are capitalized to exploration and evaluation assets. SBC expense is estimated using the following assumptions. The expected volatility assumption is based on the historical and implied volatility of the Company's common share price on the TSX-V. The risk-free interest rate assumption is based on yield curves on Canadian government zero-coupon bonds with a remaining term equal to the stock options' expected life. The Company uses historical data to estimate option exercise, forfeiture and employee termination within the valuation model. The Company has not paid and does not anticipate paying dividends on its common shares during the term of the options.

During the year ended February 28, 2025, the Company granted 4,565,000 incentive stock options to directors, officers, employees, and consultants of the Company. The granting of these incentive stock options resulted in a total SBC expense, calculated using the Black-Scholes option pricing model, of \$1,671,030, of which \$216,730 was capitalized to exploration and evaluation assets (Note 8). The assumptions used for the Black-Scholes option pricing model valuation of stock options issued during the year were: a risk-free interest rate of 3.63%, an expected life of 5 years, an annualized volatility of 101.12%, based on the historical volatility of the company's market share price and a dividend yield of 0%.

During the nine months ended November 30, 2025, the Company granted 4,300,000 incentive stock options to directors, officers, employees, and consultants, of the Company. The granting of these incentive stock options resulted in a total SBC expense, calculated using the Black-Scholes option pricing model, of \$2,583,454, of which \$1,075,642 was capitalized to exploration and evaluation assets (Note 8). The assumptions used for the Black-Scholes option pricing model valuation of stock options issued during the year were: a risk-free interest rate of 2.77%, an expected life of 5 years, an annualized volatility of 97.35%, and a dividend yield of 0%.

DOUBLEVIEW GOLD CORP.
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
(EXPRESSED IN CANADIAN DOLLARS)
FOR THE NINE MONTHS ENDED NOVEMBER 30 2025 AND 2024

6. SHARE CAPITAL (cont'd...)

d) Options (cont'd...)

The Company's stock options outstanding and exercisable are as follows:

	Nine Months ended Nov. 30, 2025	Weighted average exercise price (\$)	Year ended February 28, 2025	Weighted average exercise price (\$)
Beginning of the year	18,985,000	0.41	15,160,000	0.38
Granted	4,300,000	0.80	4,565,000	0.46
Exercised	(2,470,000)	0.20	(740,000)	0.14
Expired/cancelled	(300,000)	0.61	(740,000)	0.14
End of the year	20,515,000	0.51	18,985,000	0.41

Options to acquire common shares at November 30, 2025 and February 28, 2025 are as follows:

Exercise Price	Expiry Date	Number Outstanding November 30, 2025	Number Outstanding February 28, 2025
\$0.105	May 29, 2025	-	650,000
\$0.22	November 2, 2025	-	1,750,000
\$0.55	May 19, 2026	1,500,000	1,500,000
\$0.55	August 11, 2026	1,875,000	1,875,000
\$0.35	October 1, 2026	330,000	350,000
\$0.355	October 12, 2027	2,845,000	2,895,000
\$0.41	December 12, 2027	225,000	225,000
\$0.415	April 13, 2028	2,800,000	2,800,000
\$0.395	June 9, 2028	925,000	975,000
\$0.35	September 11, 2028	1,400,000	1,450,000
\$0.49	May 7, 2029	2,830,000	2,830,000
\$0.375	June 21, 2029	1,185,000	1,185,000
\$0.51	February 19, 2030	500,000	500,000
\$0.80	March 31, 2030	1,900,000	-
\$0.80	October 23, 2030	2,200,000	-
Total		20,515,000	18,985,000

The outstanding stock options have a weighted average remaining contractual life of 2.73 (February 28, 2025 – 2.70) years.

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NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
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FOR THE NINE MONTHS ENDED NOVEMBER 30 2025 AND 2024

6. SHARE CAPITAL (cont'd...)

e) Warrants

The Company's warrants outstanding are as follows:

	Nine Months ended Nov. 30, 2025	Weighted average exercise price (\$)	Year ended February 28, 2025	Weighted average exercise price (\$)
Beginning of year	3,591,355	0.36	10,502,715	0.36
Issued	10,259,143	1.00	3,591,355	0.53
Exercised	(2,439,465)	0.55	(816,000)	0.32
Expired	-	-	(9,686,715)	0.41
End of the year	11,411,033	0.95	3,591,355	0.53

Warrants to acquire common shares at November 30, 2025 and February 28, 2025 are as follows:

Number Outstanding November 30, 2025	Number Outstanding February 28, 2025	Exercise price	Expiry date
203,000	1,092,947	\$ 0.58*	September 12, 2026
1,500	910,591	\$ 0.65	September 12, 2026
600,000	965,000	\$ 0.58*	October 29, 2026
5,983	9,750	\$ 0.58*	October 29, 2026
45,091	45,091	\$ 0.65	October 29, 2026
96,316	104,816	\$ 0.58*	November 6, 2026
200,000	200,000	\$ 0.58*	December 4, 2026
-	263,160	\$ 0.58*	December 23, 2026
8,242,857	-	\$ 1.00	November 6, 2027
2,016,286	-	\$ 1.00	December 31, 2027
11,411,033	3,591,355		

* These warrants are exercisable at \$0.48 per common share for the first six months and \$0.55 per common share for the balance of their 24-month term.

The outstanding warrants have a weighted average remaining contractual life of 1.84 (February 29, 2024 – 1.61) years.

DOUBLEVIEW GOLD CORP.

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
(EXPRESSED IN CANADIAN DOLLARS)
FOR THE NINE MONTHS ENDED NOVEMBER 30 2025 AND 2024

7. RELATED PARTY TRANSACTIONS

Details of the transactions between the Company and other related parties during the nine months ended November 30, 2025 and 2024 are disclosed below:

- a) Incurred directors' salary of \$150,000 (2024 - \$150,000) to Farshad Shirvani, the CEO and director of the Company;
- b) Incurred rent of \$18,000 (2024 - \$18,000) to a company controlled by Farshad Shirvani, the CEO and director of the Company;
- c) Incurred office and administrative charges of \$13,500 (2024 - \$14,500) and camp support charges of \$67,500 (2024 - \$42,500) to a company controlled by Farshad Shirvani, the CEO and director of the Company;
- d) Incurred salaries and wages of \$27,000 (2024 - \$21,000) to the spouse of Farshad Shirvani, the CEO and director of the Company; and
- e) Incurred consulting fees of \$3,000 (2024 - \$3,000) and \$3,000 (2024 - \$Nil) to a company controlled by Christopher Cherry, the CFO of the Company, and a director of the Company, respectively.
- f) Issued 1,525,000 common shares to officers and directors of the Company from the exercise of stock options with associated share-based compensation expense of \$229,852 recorded at the time the options were granted.

At November 30, 2025, the Company:

- a) Recorded in accounts payable is \$58,365 (February 28, 2025 \$9,827) due to a company controlled by Farshad Shirvani, the CEO and director of the Company for invoices at cost; and
- b) Recorded in amounts receivable is \$3,097 (February 28, 2024 - \$2,866) due from companies controlled by Farshad Shirvani, the CEO and director of the Company.

Amounts payable and receivable from related parties are non-interest bearing and do not contain specified terms of repayment.

On December 15, 2020, the Company entered into an employment agreement with Farshad Shirvani for the roles of CEO and President. Mr. Shirvani's annual base salary is \$200,000. Mr. Shirvani is entitled severance in the amount of two years annual base salary.

8. EXPLORATION AND EVALUATION ASSETS

Hat Property

On September 9, 2011, the Company entered into an option agreement whereby the Company was granted an option to acquire a 100% interest in the Hat Property located in the Sheslay District of north-western British Columbia. The Hat Property is subject to a 2% Net Smelter Royalty ("NSR").

During the year ended February 29, 2016, the Company issued 300,000 common shares with a fair value of \$31,500 under the terms of the option agreement and also issued 125,000 common shares with a fair value of \$16,250 as consideration for extending the due date of the final cash payment under the Hat Property agreement.

During the year ended February 28, 2017, the Company earned a 100% interest in the Hat Property through cash payment of \$100,000.

As at November 30, 2025, the Company has posted reclamation bonds totalling \$167,050 (February 28, 2025 - \$167,050) with the Ministry of Mining and Critical Minerals for indemnification of site restoration of the Hat Property.

8. EXPLORATION AND EVALUATION ASSETS (cont'd...)

Red Springs Property

On September 23, 2013, the Company entered into an option agreement with a director of the Company whereby the Company was granted an option to acquire a 90% interest in certain claims comprising the Red Springs Property, located in the Omineca district of British Columbia. In order to exercise the option, the Company was required to:

- a) Pay an aggregate \$127,000 over a period of time to 2018;
- b) Issue an aggregate 800,000 common shares of the Company over a period of time to 2017; and
- c) Incur aggregate exploration expenditures of \$650,000 over a period of time to 2018.

On June 27, 2018, the Company entered into an amended agreement the option agreement in which all previous cash payments and exploration expenditure commitments were waived and replaced with a single cash payment of \$132,000 (paid through issuance of shares).

On December 4, 2018, the Company entered into an option agreement with 1169787 BC Ltd. (later changed its name to Mucho Cobre Resources Inc.) as amended on March 30, 2020. Mucho Cobre will acquire a 60% interest on the Company's 90% owned Red Springs Property. In order to exercise the option, Mucho Cobre was required to:

- a) Pay an aggregate of \$500,000 to the Company over a five-year period (\$65,000 on March 30, 2020);
- b) Issue an aggregate of 2,000,000 of its common shares over a four-year period (250,000 common shares were received); and
- c) Incur aggregate exploration expenditures of \$4,000,000 over a period of five years; and
- d) The Company will retain a 0.5% NSR upon commencement of commercial production, of which 0.5% of the NSR may be purchased for \$600,000.

On July 6, 2021, the Company agreed to terminate the Red Spring Option Agreement with Mucho Cobre and is to receive 500,000 shares of Mucho Cobre together with 50% of the British Columbia Mining and Exploration Tax Credit of the 2019 exploration on the property. As at February 29, 2024, no amounts have been received by the Company.

As at November 30, 2025, the Company has posted a reclamation bond totalling \$30,000 (February 28, 2025 - \$30,000) with the Ministry of Mining and Critical Minerals for indemnification of site restoration of the Red Springs Property.

DOUBLEVIEW GOLD CORP.

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

(EXPRESSED IN CANADIAN DOLLARS)

FOR THE NINE MONTHS ENDED NOVEMBER 30 2025 AND 2024

8. EXPLORATION AND EVALUATION ASSETS (cont'd...)**Summary of exploration and evaluation assets:****Summary of acquisition costs**

Acquisition costs	Hat Property	Red Springs property	Total
Balance as at February 28, 2025 and 2024 and November 30, 2025	\$ 370,750	\$ 136,030	\$ 506,780
Exploration costs	Hat Property	Red Springs Property	Total
Balance as at February 29, 2024	\$ 17,907,961	\$ 1,792	\$ 17,909,753
Restoration obligation (Note 9)	11,987	-	11,987
Exploration costs incurred			
Amortization (Note 5)	10,892	-	10,892
Surveys, mapping, sampling and other	3,857,001	-	3,857,001
Stock options for exploration activities	205,006	-	205,006
Balance as at February 28, 2025	\$ 21,992,847	1,792	\$ 21,994,639
Exploration costs incurred			
Amortization (Note 5)	8,169	-	8,169
Surveys, mapping, sampling and other	5,161,639	426,193	5,587,832
PEA	47,367	-	47,367
Metallurgy	21,499	-	21,499
Stock options for exploration activities	1,075,642	-	1,075,642
Balance as at November 30, 2025	\$ 28,307,163	\$ 427,985	\$ 28,735,148
Total at February 28, 2025	\$ 22,363,597	\$ 137,822	\$ 22,501,419
Total at November 30, 2025	\$ 28,677,913	\$ 564,015	\$ 29,241,928

9. RESTORATION OBLIGATION

The provision represents the present value of reclamation costs related to the Hat Property, which are expected to be incurred up to 2027. These provisions have been created based on the Company's internal estimates. Assumptions based on the current economic environment have been made, which management believes are a reasonable basis upon which to estimate the future liability. These estimates are reviewed regularly to take into account any material changes to the assumptions. However, actual reclamation costs will ultimately depend upon future market prices for the necessary reclamation work required that will reflect market conditions at the relevant time.

The undiscounted value of these obligations was \$81,750 as at February 29, 2020. Using a discount rate of 1.21%, the present value of the site closure and reclamation provisions recognized on February 29, 2020, upon initial recognition, was \$76,979.

During the year ended February 28, 2023, the Company updated its assessment and determined the site closure and reclamation provisions expected to be incurred up to 2027 to be \$167,050. Using a discount rate of 1.50%, the present value of the site closure and reclamation provisions was \$155,063 requiring recognition of an additional \$78,087.

During the year ended February 28, 2025, the Company updated its assessment and determined the site closure and reclamation provisions was \$167,050 requiring recognition of an additional \$11,987.

10. FINANCIAL INSTRUMENTS AND RISK

Fair value

IFRS 7 *Financial Instruments: Disclosures* establishes a fair value hierarchy that prioritizes the input to valuation techniques used to measure fair value as follows:

- 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).

As at November 30, 2025, the Company's financial instruments are comprised of cash and cash equivalents, deposits, amounts receivable excluding GST receivable, marketable securities, reclamation bonds, and accounts payable and accrued liabilities. The carrying value of cash and cash equivalents, amounts receivable, and accounts payable approximate their fair values due to the relatively short periods to maturity of these financial instruments. Marketable securities represent shares held in a private company and measured at Level 3 of the fair value hierarchy.

10. FINANCIAL INSTRUMENTS AND RISK (cont'd...)

Risk management

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit risk

Credit risk is the risk of potential loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Company's credit risk is limited to the carrying amount on the statement of financial position and arises from the Company's cash and cash equivalents, reclamation bond, and amounts receivable.

The Company's cash and cash equivalents are held with Canadian chartered banks, which are high-credit quality financial institutions. The Company's reclamation bond is held with the Ministry of Mining and Critical Minerals. The credit risk on accounts receivable is limited to the carrying value of the financial instrument.

Liquidity risk

Liquidity risk is the risk that the Company will not meet its financial obligations as they fall due. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at November 30, 2025 the Company had a cash and cash equivalents balance of \$7,983,197 (February 28, 2025 - \$4,469,302) to settle current liabilities of \$1,502,341 (February 28, 2025 - \$1,300,666). The Company will be required to obtain additional financing in the future. All the Company's financial liabilities have contractual maturities of 30 days or are due on demand and are subject to normal trade terms.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates and foreign exchange rates.

(a) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has cash balances at fixed rates and no interest-bearing debt. Interest rate risk is considered to be not significant.

(b) Foreign currency rate risk

The Company is domiciled in Canada and its capital is raised in Canadian dollars; therefore, the Company is not exposed to any significant foreign exchange risk.

(c) Other price risk

Other price risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in market prices, other than those arising from interest rate risk or foreign currency risk.

The Company is exposed to other price risk with respect to its marketable securities, a private company. The maximum exposure to other price risk is the carrying value of the investment.

11. CAPITAL MANAGEMENT

The Company manages its cash and cash equivalents and common shares as capital. The Company manages its capital with the following objectives:

- To ensure sufficient financial flexibility to achieve the on-going business objectives including, but not limited to, pursuing the exploration of its exploration and evaluation assets, funding of future growth opportunities, and pursuit of new acquisitions; and
- To maximize shareholder returns through enhancing the share value.

The Company monitors its capital structure and makes adjustments according to market conditions in an effort to meet its objectives given the current outlook of the business and industry in general. The Company manages its capital structure by issuing new shares, adjusting capital spending, or disposing of assets. In addition, management of the Company's capital structure is facilitated through its financial and operational forecasting processes. The forecast of the Company's future cash flows is based on estimates of commodity prices, forecast capital and operating expenditures, and other investing and financing activities. The forecast is regularly updated based on new commodity prices and other changes, which the Company views as critical in the current environment.

The Company is not subject to any externally imposed capital requirements and there have not been any changes to capital management from the prior year.

12. SEGMENTED INFORMATION

The Company operates in one reportable operating segment, being the exploration and development of exploration and evaluation assets in Canada. All of its long-term assets are located in Canada.

13. CONTINGENCIES

In May 2023, the Company was served with a civil claim by a contractor for unpaid fees of \$377,637 relating to drilling services rendered on the Hat Property. As of February 29, 2024, the Company has an outstanding \$39,111 retainer with the contractor. As the outcome of the legal proceeding is uncertain no further amounts have been accrued.

14. SUBSEQUENT EVENTS

Subsequent to November 30, 2025, the Company issued 637,769 Flow Through Units at a price of \$1.30 per Unit for proceeds of \$829,100. Each FT Unit consist of one common share of the Company and one common share purchase warrant which entitles the holder thereof to purchase one common share of the Company at an exercise price of \$2.00 per share for a period of 24 months.