
FAIRCHILD GOLD CORP.
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE TWELVE MONTHS ENDED AUGUST 31, 2025 AND 2024
(EXPRESSED IN CANADIAN DOLLARS)

NOTICE TO READER

Under National Instrument 51-102, if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim financial statements have been prepared by management, and were not reviewed by the Company's independent auditor.

FAIRCHILD GOLD CORP.
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Note	August 31, 2025	August 31, 2024
		\$	\$
Assets			
Current assets			
Cash		320,561	1,312
Prepayments		144,149	51,288
Due from related parties	8	295,659	15,103
Amounts receivable		79,880	48,828
		861,247	116,531
Non-current assets			
Equipment	7	33,718	–
Exploration and evaluation assets	5	2,381,359	454,262
Total assets		3,276,324	570,793
Liabilities and Shareholders' Equity (Deficiency)			
Current liabilities			
Accounts payable and accrued liabilities	8	504,249	836,874
Loan payable		–	18,122
		504,249	854,996
Shareholders' Equity (Deficiency)			
Share capital	6	6,432,571	1,725,020
Shares to be issued		36,520	70,103
Share-based reserve	6	268,804	268,804
Warrant reserve		349,733	5,954
Foreign currency reserve		(3,973)	(4,083)
Deficit		(4,311,580)	(2,350,001)
		2,772,075	(284,203)
Total shareholders' equity (deficiency) and liabilities		3,276,324	570,793

Nature and continuance of operations (Note 1)

Event after the reporting period (Note 12)

Approved and authorized for issuance by the board of directors on October 30, 2025

"Robert Rosner"

Robert Rosner, Director

"Luis Martins"

Luis Martins, Director

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

FAIRCHILD GOLD CORP.
CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS FOR THE
THREE AND TWELVE MONTHS ENDED AUGUST 31, 2025 AND 2024
(Unaudited - expressed in Canadian dollars)

	Note	Three months ended		Twelve months ended	
		August 31, 2025	August 31, 2024	August 31, 2025	August 31, 2024
Expenses		\$	\$	\$	\$
Advertising and promotion		106,291	14,211	280,476	14,211
Amortization		1,500	–	5,950	–
Consulting		410,328	206,654	1,189,549	370,363
Foreign exchange (gain)/loss		(84)	393	21,409	412
Insurance		2,898	–	10,574	5,993
Listing and filing fees		10,147	15,024	77,427	15,024
Office and administration		6,981	(13,849)	21,337	893
Occupancy fees		18,895	–	81,547	–
Professional fees		8,161	78,635	85,240	101,281
Prospect costs	5	8,432	–	8,432	–
Travel		7,272	–	178,888	–
Loss before the following:		(580,821)	(301,068)	(1,960,829)	(508,177)
Finance fees		–	(2,887)	(750)	(4,301)
Loss for the period		(580,821)	(303,955)	(1,961,579)	(512,478)
Other comprehensive loss					
Foreign currency translation		(17)	(8)	110	(6)
Loss and other comprehensive loss		(580,838)	(303,963)	(1,961,469)	(512,484)
Loss per share, basic and diluted		(0.01)	(0.01)	(0.03)	(0.02)
Weighted average number of common shares outstanding		101,303,540	27,577,336	73,372,693	27,577,336

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

FAIRCHILD GOLD CORP.
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE TWELVE MONTHS ENDED AUGUST 31, 2025 AND 2024
(Unaudited - expressed in Canadian dollars)

	Twelve months ended	
	August 31, 2025	August 31, 2024
	\$	\$
Operating activities		
Loss for the period	(1,961,579)	(512,478)
Items not involving cash:		
Amortization	5,950	–
Interest expense accrual	–	4,300
Unrealized foreign exchange	62	(6)
Changes in non-cash operating working capital		
Amounts receivable	(52,050)	(45,295)
Due from related parties	(280,556)	(5,283)
Prepayments	(62,861)	(21,941)
Accounts payable and accrued liabilities	(332,625)	503,782
Cash (used for) operating activities	(2,683,659)	(76,921)
Investing activities		
Acquisition of equipment	(39,668)	–
Exploration and evaluation costs	(1,837,097)	(3,475)
Cash (used for) investing activities	(1,876,765)	(3,475)
Financing activities		
Loan advance	–	53,794
Loan repayments	(18,074)	(46,000)
Shares subscription received	36,520	71,880
Share issuances net of issuance costs	4,861,227	–
Cash provided by financing activities	4,879,673	79,674
Increase in cash	319,249	(722)
Cash, beginning of year	1,312	2,034
Cash, end of the period	320,561	1,312

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

FAIRCHILD GOLD CORP.
CONSOLIDATED SHAREHOLDERS' EQUITY
PERIODS ENDED AUGUST 31, 2025 AND 2024
(unaudited- expressed in Canadian dollars)

	Number of Outstanding Shares	Share Capital	Shares to be issued	Contributed surplus	Foreign currency translation Reserve	Warrants reserve	Deficit	Shareholders' equity
		\$	\$	\$	\$	\$	\$	\$
Balance, August 31, 2023	27,577,336	1,725,020	–	268,804	(4,077)	5,954	(1,837,523)	158,178
Shares subscription received net of issuance costs	–	–	70,103	–	–	–	–	70,103
Comprehensive loss for the period	–	–	–	–	(6)	–	(512,478)	(512,484)
Balance, August 31, 2024	27,577,336	1,725,020	70,103	268,804	(4,083)	5,954	(2,350,001)	(284,203)
Private placement at \$0.03 per unit net of issuance costs	10,100,001	306,436	(70,103)	–	–	–	–	236,333
Private placement at \$0.06 per unit net of issuance costs	80,516,420	4,311,115	–	–	–	343,779	–	4,654,894
Shares subscription received net of issuance costs	–	–	36,520	–	–	–	–	36,520
Shares issued for mineral property acquisition	3,000,000	90,000	–	–	–	–	–	90,000
Comprehensive loss for the period	–	–	–	–	110	–	(1,961,579)	(1,961,469)
Balance, August 31, 2025	121,193,757	6,432,571	36,520	268,804	(3,973)	349,733	(4,311,580)	2,772,075

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

1. NATURE OF BUSINESS AND CONTINUING OPERATIONS

Fairchild Gold Corp. (the "Company") was incorporated on November 28, 2019 under the laws of British Columbia. The address of the Company's corporate office and its principal place of business is 615 – 800 West Pender Street, Vancouver, British Columbia, Canada. The Company's common shares trade on the Canadian Venture Exchange under the symbol FAIR.

The Company's principal business activities include the acquisition and exploration of mineral property assets. As at August 31, 2025, the Company has not yet determined whether the Company's mineral property assets contain ore reserves that are economically recoverable. The recoverability of amounts shown for exploration and evaluation asset is dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain the necessary financing to complete the development of and the future profitable production from the property or realizing proceeds from its disposition

The Company had a deficit of \$4,311,580 as at August 31, 2025, which has been funded by the issuance of equity. The Company's ability to continue its operations and to realize its assets at their carrying value is dependent upon obtaining additional financing and generating revenues sufficient to cover its operating costs. The outcome of these matters cannot be predicted at this time and the uncertainties cast significant doubt upon 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 these consolidated financial statements.

2. BASIS OF CONSOLIDATION

The consolidated financial statements include the accounts of the Company and its wholly-owned subsidiary, Fairchild Gold (NV) Inc. which was incorporated in the United States of America. All significant intercompany balances, transactions and any unrealized gains and losses arising from intercompany transactions, have been eliminated.

3. BASIS OF PREPARATION

Statement of Compliance

These consolidated financial statements are prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards").

Approval of the Consolidated Financial Statements

The consolidated financial statements of the Company for the twelve months ended August 31, 2025 were reviewed by the Audit Committee and approved and authorized for issuance by the Board of Directors on October 30, 2025.

Basis of Measurement

These consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments which are measured at fair value as explained in the accounting policies set out in Note 4.

The functional and presentation currency of the Company is the Canadian dollar. The functional currency of Fairchild Gold (NV) Inc. is the US dollar.

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4. MATERIAL ACCOUNTING POLICIES

The Company's material accounting policies and critical accounting estimates applied in the interim financial statements are the same as those applied on the Company's annual financial statements and for the year ended August 31, 2024.

5. EXPLORATION AND EVALUATION ASSET

	Fairchild Lake	Copper Chief	Total
	\$	\$	\$
Balance, August 31, 2023	450,787	-	450,787
Additions:			-
Exploration Costs - Consulting	3,475	-	3,475
Balance, August 31, 2024	454,262	-	454,262
Additions:			
Acquisition Costs - Cash	28,000	682,723	710,723
Acquisition Costs - Shares	-	90,000	90,000
Annual Claims Maintenance	-	93,273	93,273
Assay Analysis	-	3,527	3,527
Field Costs	-	261	261
Miscellaneous	-	2,708	2,708
Exploration Costs - Consulting	-	964,295	964,295
Travel	-	62,310	62,310
Balance, August 31, 2025	482,262	1,899,097	2,381,359

Fairchild Lake property option

On January 16, 2020, the Company (the "Optionee") entered into a Mineral Property Option Agreement (the "Agreement") with 1544230 Ontario Inc. (the "Optionor"). Pursuant to the Agreement, the Optionee has an option to acquire 100% interest in the mineral claims known as Fairchild Lake Mineral Property located in the Kenora Mining Division of Ontario (the "Claims") from the Optionor.

Under the terms of the Agreement, the Optionor has granted the Optionee the option to acquire all rights, title and interest in the Claims. In addition, the Claims are subject to the reservation by the Optionor of a 1.5% net smelter returns royalty (the "Optionor's NSR") to be paid by the Optionee upon exercise of the option in full.

Under the Option Agreement, the Optionee will make cash payments totaling \$86,000 as follows:

- a. \$16,000 upon execution and delivery of this agreement - **paid**,
- b. \$12,000 on or before January 16, 2021- **paid**,
- c. \$14,000 on or before January 16, 2022 – **paid**,
- d. \$16,000 on or before January 16, 2023 – **paid**,
- e. \$28,000 on or before an amended date of April 30, 2024 – **paid**.

Following the exercise of the Option, the Optionee will have the right to purchase a one-half interest (0.75%) of the Optionor's NSR for \$500,000.

On June 24, 2020, the Optionor entered into an assignment and assumption agreement whereby the

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Optionor assigned the rights, title and interest in the Claims to EMX Royalty Corporation.

Goodsprings Exploration LLC (“Goodsprings LLC”)

During 2024 the Company entered into an agreement to acquire 100% of Goodsprings Exploration LLC (“Goodsprings LLC”) which holds the option in 2 phases to earn up to a 90% interest over 8 years in the mineral claims known as the Copper Chief Project located in Clark County, Nevada.

The Company is to issue consideration for the acquisition of Goodsprings LLC of US\$500,000 in non-convertible senior secured debt to the owners of Goodsprings LLC (the “Senior Secured Debt”) which matures in three years and bears interest at 8%. Until all of the US\$500,000 of debt is paid off or retired, the Senior Secured Debt holders will have a security registered against Goodsprings LLC.

Effective May 15, 2024, Goodsprings LLC entered into an Option Agreement with Soloro Copper and Gold Corporation (“Soloro”), a private Nevada corporation which owns the Copper Chief Project mineral claims (the “Claims”). Goodsprings LLC has a first option (the “First Option”) to purchase a Seventy Percent (70%) interest in the Claims (or, in Goodsprings LLC’s discretion, less than all) of the Claims upon spending the sum of \$4,000,000 in qualified expenditures and paying Soloro the advanced minimum royalties (the “AMRs”) over the 5-year term of the First under the terms of the option agreement between Goodsprings LLC and Soloro. The First Option shall remain in effect for a period of five years from and after May 15, 2024. If Goodsprings LLC has exercised the First Option, it shall have the right to own an exclusive and irrevocable right to enter into and have a second option to purchase an additional Twenty Percent (20%) in the claims by expending the additional sum of \$4,000,000 in qualified expenditures and paying Soloro the AMRs over a three-year period (the “Second Option”). The Second Option period will start upon execution of a notice of Exercise to that effect given to Soloro within or at the close of the initial five-year First Option period.

Goodsprings LLC is to pay Soloro the following option and AMR payments:

- An initial option payment of US\$35,000 on or before June 15th, 2024;
- US\$35,000 AMR payment on or before the second anniversary of the option agreement (**paid**);
- US\$35,000 AMR payment on or before the third anniversary of the option agreement;
- US\$35,000 AMR payment on or before the fourth anniversary of the option agreement; and
- US\$35,000 AMR payment on or before the fifth anniversary of the option agreement.

If the First Option period has been extended to and through the Second Option period:

- US\$50,000 AMR payment on or before the sixth anniversary of the option agreement.
- US\$50,000 AMR payment on or before the seventh anniversary of the option agreement; and
- US\$50,000 AMR payment on or before the eighth anniversary of the option agreement;

Goodsprings LLC’s obligation to make Advance Royalty Payments will cease upon Goodsprings LLC’s exercise of the second option and having earned a 90% Interest in the Property, subject to a 2% NSR production royalty to Soloro. Goodsprings LLC shall also pay the appropriate government agencies the federal and state fees required by law to maintain the Claims during the terms of the option agreement.

On December 17, 2024 the Company paid US\$500,000 as consideration to purchase Goodsprings LLC.

Koba Resources Ltd. Transaction

On March 12, 2025, the Company completed an agreement to purchase 72 mining claims within and adjacent to the Company’s Copper Chief Property from Koba Resources Ltd. (Australia) (“Koba”) and Covada LLC (US:Nevada), a wholly-owned subsidiary of Koba. The consideration paid by the Company includes the issuance of 3,000,000 common shares of the Company and the grant by the Company to Koba a One Percent (1 %) Net Smelter Returns Royalty, of which 50% of this royalty may be repurchased by the Company at any time for a cash consideration of \$1,000,000.

6. SHARE CAPITAL

- a) Authorized: Unlimited number of common shares without par value.
- b) Issued and outstanding as at August 31, 2025: 121,193,757 (2024 - 27,577,336) common shares

Twelve months ended August 31, 2025

During the twelve months ended August 31, 2025, the Company had the following issuances of share and warrant units:

Private Placement - \$0.03 unit price for 10,100,001 units

On September 11, 2024, the Company issued 10,100,001 units (the "Units") at a price of \$0.03 per Unit for a gross proceeds of \$303,000 with each Unit comprising one common share in the capital of the Company and one common share purchase warrant (a "Warrant"), whereby each whole Warrant shall be convertible into an additional common share at an exercise price of \$0.10 for a period of 36 months from the date of issuance. The Warrants include an acceleration clause to the effect that if the daily volume weighted average closing price of the common shares on the TSX Venture Exchange is at least \$0.50 per common share for a period of 5 consecutive trading days (the "Triggering Event") the Company may, within 5 days of the Triggering Event, accelerate the expiry date of the Warrants by giving notice thereof to the holders of the Warrants, by way of news release, and in such case the Warrants will expire on the first day that is 10 calendar days after the date on which such notice is given by the Company announcing the Triggering Event. The Company paid aggregate finder's fees of \$5,200 and 170,666 common share purchase warrants (the "Finder's Warrants") in connection with subscriptions from subscribers introduced to the offering by EMD Financial Inc. Each Finder's Warrant is exercisable to acquire one common share in the capital of the Company at an exercise price of \$0.10 per share until September 11, 2026, which is 24 months from the date of issuance, subject to the same acceleration rights and Triggering Event.

Private Placement - \$0.06 unit price for Tranche 1 for 5,318,000 units

On October 16, 2024, the Company issued 5,318,000 units (the "Units") at a price of \$0.06 per Unit for a gross proceeds of \$319,080 with each Unit comprising one common share in the capital of the Company and one common share purchase warrant (a "Warrant"), whereby each whole Warrant shall be convertible into an additional Common Share at an exercise price of \$0.15 for a period of sixty (60) months from the date of issuance. The Warrants include an acceleration clause to the effect that if the daily volume weighted average closing price of the common shares on the TSX Venture Exchange is at least \$0.50 per Common Share for a period of five (5) consecutive trading days (the "Triggering Event") the Company may, within 5 days of the Triggering Event, accelerate the expiry date of the Warrants by giving notice thereof to the holders of the Warrants, by way of news release, and in such case the Warrants will expire on the first day that is 10 calendar days after the date on which such notice is given by the Company announcing the Triggering Event.

Private Placement - \$0.06 unit price for Tranche 2 for 1,750,000 units

On October 30, 2024, the Company issued 1,750,000 units (the "Units") at a price of \$0.06 per Unit for a gross proceeds of \$105,000 with each Unit comprising one common share in the capital of the Company and one common share purchase warrant (a "Warrant"), whereby each whole Warrant shall be convertible into an additional Common Share at an exercise price of \$0.15 for a period of sixty (60) months from the date of issuance. The Warrants include an acceleration clause to the effect that if the daily volume weighted average closing price of the common shares on the TSX Venture Exchange is at least \$0.50 per Common Share for a period of five (5) consecutive trading days (the "Triggering Event") the Company may, within 5 days of the Triggering Event, accelerate the expiry date of the Warrants by giving notice thereof to the holders of the Warrants, by way of news release, and in such case the Warrants will expire on the first day that is 10 calendar days after the date on which such notice is given by the Company announcing the Triggering Event.

Private Placement - \$0.06 unit price for Tranche 3 for 3,575,000 units

On November 14, 2024, the Company issued 3,575,000 units (the "Units") at a price of \$0.06 per

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Unit for a gross proceeds of \$214,500 with each Unit comprising one common share in the capital of the Company and one common share purchase warrant (a "Warrant"), whereby each whole Warrant shall be convertible into an additional common share at an exercise price of \$0.15 for a period of 60 months from the date of issuance.

The Warrants include an acceleration clause to the effect that if the daily volume weighted average closing price of the common shares on the TSX Venture Exchange is at least \$0.50 per common share for a period of 5 consecutive trading days (the "Triggering Event") the Company may, within 5 days of the Triggering Event, accelerate the expiry date of the Warrants by giving notice thereof to the holders of the Warrants, by way of news release, and in such case the Warrants will expire on the first day that is 10 calendar days after the date on which such notice is given by the Company announcing the Triggering Event.

Private Placement - \$0.06 unit price for Tranche 4 for 8,266,667 units

On November 28, 2024, the Company issued 8,266,667 units (the "Units") at a price of \$0.06 per Unit for a gross proceeds of \$496,000 with each Unit comprising one common share in the capital of the Company and one common share purchase warrant (a "Warrant"), whereby each whole Warrant shall be convertible into an additional common share at an exercise price of \$0.15 for a period of 60 months from the date of issuance. Warrants include an acceleration clause to the effect that if the daily volume weighted average closing price of the common shares on the TSX Venture Exchange is at least \$0.50 per common share for a period of 5 consecutive trading days (the "Triggering Event") the Company may, within 5 days of the Triggering Event, accelerate the expiry date of the Warrants by giving notice thereof to the holders of the Warrants, by way of news release, and in such case the Warrants will expire on the first day that is 10 calendar days after the date on which such notice is given by the Company announcing the Triggering Event.

The Company paid a cash commission of \$12,960 to Revere Securities LLC ("Revere Securities") in connection with a subscription from subscribers introduced to the Offering by Revere Securities. In addition to this cash commission, the Company issued 108,000 finder's shares and 108,000 finder's warrants to Revere Securities as part of the finder's fee compensation.

Private Placement - \$0.06 unit price for Tranche 4 for 17,000,000 units

On December 24, 2024, the Company issued 17,000,000 units (the "Units") at a price of \$0.06 per Unit for a gross proceeds of \$1,020,000 with each Unit comprising one common share in the capital of the Company and one common share purchase warrant (a "Warrant"), whereby each whole Warrant shall be convertible into an additional common share at an exercise price of \$0.15 for a period of 60 months from the date of issuance. Warrants include an acceleration clause to the effect that if the daily volume weighted average closing price of the common shares on the TSX Venture Exchange is at least \$0.50 per common share for a period of 5 consecutive trading days (the "Triggering Event") the Company may, within 5 days of the Triggering Event, accelerate the expiry date of the Warrants by giving notice thereof to the holders of the Warrants, by way of news release, and in such case the Warrants will expire on the first day that is 10 calendar days after the date on which such notice is given by the Company announcing the Triggering Event.

The Company paid a cash commission of \$3,850 to Revere Securities LLC ("Revere Securities") in connection with a subscription from subscribers introduced to the Offering by Revere Securities. In addition to this cash commission, the Company issued 32,085 finder's shares and 32,050 finder's warrants to Revere Securities as part of the finder's fee compensation.

Koba Resources Ltd. Transaction

On March 12, 2025, the Company issued 3,000,000 common shares to Koba Resources Ltd. upon the completion of the purchase 72 mining claims within and adjacent to the Company's Copper Chief Property from Koba

Private Placement - \$0.06 unit price for Tranche 1 for 13,500,000 units

On April 22, 2025, the Company issued 13,500,000 units (the "Units") at a price of \$0.06 per Unit for a gross proceeds of \$810,000 with each Unit comprising one common share in the capital of the

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Company and one common share purchase warrant (a "Warrant"), whereby each whole Warrant shall be convertible into an additional common share at an exercise price of \$0.15 for a period of 60 months from the date of issuance. Warrants include an acceleration clause to the effect that if the daily volume weighted average closing price of the common shares on the TSX Venture Exchange is at least \$0.50 per common share for a period of 5) consecutive trading days (the "Triggering Event") the Company may, within 5 days of the Triggering Event, accelerate the expiry date of the Warrants by giving notice thereof to the holders of the Warrants, by way of news release, and in such case the Warrants will expire on the first day that is 10 calendar days after the date on which such notice is given by the Company announcing the Triggering Event.

The Company did not pay any finder's fee in this private placement.

Private Placement - \$0.06 unit price for Tranche 2 for 10,916,668 units

On June 6, 2025, the Company issued 10,916,668 units (the "Units") at a price of \$0.06 per Unit for a gross proceeds of \$655,000 with each Unit comprising one common share in the capital of the Company and one common share purchase warrant (a "Warrant"), whereby each whole Warrant shall be convertible into an additional common share at an exercise price of \$0.15 for a period of 60 months from the date of issuance. Warrants include an acceleration clause to the effect that if the daily volume weighted average closing price of the common shares on the TSX Venture Exchange is at least \$0.50 per common share for a period of 5) consecutive trading days (the "Triggering Event") the Company may, within 5 days of the Triggering Event, accelerate the expiry date of the Warrants by giving notice thereof to the holders of the Warrants, by way of news release, and in such case the Warrants will expire on the first day that is 10 calendar days after the date on which such notice is given by the Company announcing the Triggering Event.

The Company did not pay any finder's fee in this private placement.

Private Placement - \$0.06 unit price for Tranche 1 for 20,050,000 units

On August 27, 2025, the Company issued 20,050,000 units (the "Units") at a price of \$0.06 per Unit for a gross proceeds of \$1,203,000 with each Unit comprising one common share in the capital of the Company and one-half common share purchase warrant (a "Warrant"), whereby each whole Warrant shall be convertible into an additional common share at an exercise price of \$0.10 for a period of 36 months from the date of issuance.

The Units were sold to purchasers pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 – *Prospectus Exemptions*, as modified by Coordinated Blanket Order 45-935 *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption of the Canadian Securities Administrators* (together, the "LIFE Exemption").

The Company did not pay any finder's fee in this private placement.

Twelve months ended August 31, 2024

The Company did not issue any common shares during the twelve months ended August 31, 2024.

c) **Stock Options**

During the nine months ended May 31, 2025 and 2024, the Company did not issue any stock options.

On November 2, 2020, the Company issued 750,000 stock options to directors and officers of the Company. The stock options are exercisable for \$0.15 per common share expiring on November 2, 2025. For the year ended August 31, 2021, the Company recorded a share-based compensation of \$47,000.

On June 17, 2021, the Company issued 690,000 stock options to IPO agents of the Company. The stock options are exercisable for \$0.15 per common share expiring on June 17, 2024. For the year ended August 31, 2021, the Company recorded a share-based compensation included as share issuance costs of \$74,804.

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The Company uses the Black-Scholes option pricing model to estimate the fair value for all share-based compensation. The assumptions used in this pricing model, and the resulting fair values per option, for the options granted during the period ended August 31, 2021, are as follows:

	November 2, 2020	June 17, 2021
(i) Risk-free interest rate	1.38%	0.37%
(ii) Expected life	5 years	3 years
(iii) Expected volatility	125%	125%
(iv) Expected dividend yield	0%	0%
(v) Expected forfeiture rate	0%	0%
(vi) Fair value per option	\$0.06	\$0.11

Movements in the number of stock options outstanding and their related weighted average exercise prices are as follows:

	Number of options	Weighted average exercise price \$	Weighted average years outstanding	Expiry date
Outstanding September 1, 2023	1,440,000	0.15	2.52	November 2, 2025 and June 17, 2024
Expired	(690,000)	0.15	-	June 17, 2024
Outstanding, August 31, 2024 and 2025	750,000	0.15	0.17	November 2, 2025

a) Warrants

During the twelve months ended August 31, 2025, the Company issued 46,009,668 subscribers' warrants and 310,751 Finders' Warrants.

A continuity of the Company's warrants is as follows:

	Warrants	Weighted average exercise price	Weighted average number years to expiry
		\$	
Balance, August 31, 2023 and 2024	12,722,890	0.10	1.37
Granted	80,762,086	0.14	4.50
Expired	(223,055)	0.10	-
Balance, August 31, 2025	93,261,921	0.13	3.47

As at August 31, 2025, the Company had the following warrants outstanding:

Date Issued	Expiry Date	Exercise Price	Number of Warrants Outstanding
January 6, 2023	January 6, 2026	\$ 0.10	4,049,835
January 23, 2023	January 23, 2026	\$ 0.10	5,720,000
January 26, 2023	January 26, 2026	\$ 0.10	2,730,000
September 11, 2024	September 11, 2027	\$ 0.10	170,666

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September 11, 2024	September 11, 2027	\$	0.10	10,100,001
October 16, 2024	October 16, 2029	\$	0.15	5,318,000
October 30, 2024	October 30, 2029	\$	0.15	1,750,000
November 14, 2024	November 14, 2029	\$	0.15	3,575,000
November 28, 2024	November 28, 2029	\$	0.10	108,000
November 28, 2024	November 28, 2029	\$	0.15	8,266,667
December 24, 2024	December 24, 2029	\$	0.15	17,000,000
December 24, 2024	December 24, 2026	\$	0.10	32,085
April 22, 2025	April 22, 2030	\$	0.15	13,500,000
June 6, 2025	June 6, 2030	\$	0.15	10,916,668
August 27, 2025	August 27, 2028	\$	0.10	10,024,999
				93,261,921

Between September 11, 2024 to August 31, 2025, the Company issued 310,751 Finders' warrants to finders of the private placements of the Company. The warrants are exercisable for \$0.10 per warrant with expiry dates between September 11, 2027 to November 28, 2029. For the twelve months ended August 31, 2025, the Company recorded the share issuance costs related to these finders' fees totaling \$14,611.

The Company uses the Black-Scholes option pricing model to estimate the fair value for these finders' fees. The assumptions used in this pricing model, and the resulting fair values granted during the twelve months ended August 31, 2025, are as follows:

		September 11, 2024
(i)	Risk-free interest rate	2.95%
(ii)	Expected life	3 years
(iii)	Expected volatility	263%
(iv)	Expected dividend yield	0%
(v)	Expected forfeiture rate	0%
(vi)	Fair value per option	\$0.039
		November 28, 2024
(i)	Risk-free interest rate	3.08%
(ii)	Expected life	3 years
(iii)	Expected volatility	253%
(iv)	Expected dividend yield	0%
(v)	Expected forfeiture rate	0%
(vi)	Fair value per option	\$0.06
		December 24, 2024
(i)	Risk-free interest rate	3.03%
(ii)	Expected life	2 years
(iii)	Expected volatility	185%
(iv)	Expected dividend yield	0%
(v)	Expected forfeiture rate	0%
(vi)	Fair value per option	\$0.029

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7. EQUIPMENT

	Vehicle	Total
Cost		
Balance, September 1, 2023	\$ –	\$ –
Additions	–	–
Foreign exchange	–	–
Balance, August 31, 2024	\$ –	\$ –

	Vehicle	Total
Accumulated Amortization		
Balance, September 1, 2023	\$ –	\$ –
Changes	–	–
Foreign exchange	–	–
Balance, August 31, 2024	\$ –	\$ –

	Vehicle	Total
Cost		
Balance, September 1, 2024	\$ –	\$ –
Additions	39,668	39,668
Balance, August 31, 2025	\$ 39,668	\$ 39,668

	Vehicle	Total
Accumulated Amortization		
Balance, September 1, 2024	\$ –	\$ –
Additions	5,950	5,950
Balance, August 31, 2025	\$ 5,950	\$ 5,950

	Vehicle	Total
Net Carrying Amount		
Balance, August 31, 2024	\$ –	\$ –
Balance, August 31, 2025	\$ 33,718	\$ 33,718

8. RELATED PARTY BALANCES AND TRANSACTIONS

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

The Company had incurred the following key management personnel cost from related parties:

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	Twelve months ended August 31, 2025	Twelve months ended August 31, 2024
	\$	\$
Consulting fees	462,208	225,363
Management fees	-	-
Professional fees	-	-
Rent	-	-

Key management includes directors and key officers of the Company, including the Chief Executive Officer ("CEO"), Chief Financial Officer ("CFO"), Corporate Secretary and Directors.

During the twelve months ended August 31, 2025, the Company incurred consulting and management fees of \$76,699 (2024 - \$81,591) to the CEO of the Company. As at August 31, 2025, the Company owed to the CEO \$146,185 (2024 - \$69,486).

On January 1, 2025, the Company entered into an executive consulting agreement (the "CEO Agreement") with the CEO of the Company. Pursuant to the CEO Agreement, the Company will pay the Consultant as compensation for the Services rendered herein a monthly fee of U\$5,000 (the "**Base Fee**") to serve as Director and President and CEO commencing on the Effective Date and continuing through the first twelve (12) months of the term of the Agreement. The Base Fee will increase to U\$10,000 per month commencing upon the successful completion of a transformational business/mineral property acquisition by the Company, and financing of not less than \$2 million, and shall continue through the remaining term of the Agreement.

During the twelve months ended August 31, 2025, the Company incurred \$nil in consulting fees (2024 – \$91,889) to a company associated with the CFO ("Pan Ocean"). During the twelve months ended August 31, 2025, the Company incurred \$61,989 in consulting fees to the CFO (2024 - \$nil). During the twelve months ended August 31, 2025, the Company incurred \$142,520 in consulting fees (2024 – \$nil) to a company used to associate with the CFO ("1148657 BC Ltd.") until May 31, 2025. As at August 31, 2025, the Company has a total of \$43,284 (August 31, 2024 – Advance of \$15,103) advanced to the CFO and Director for the purpose of carrying out due diligence activities for mineral exploration projects. As at August 31, 2025, a total of \$37,362 (August 31, 2024 – \$66,416 payable to Pan Ocean) advanced to Pan Ocean. for the purpose of carrying out due diligence activities for mineral exploration projects.

During the twelve months ended August 31, 2025, the Company incurred \$118,500 in consulting fees (2024 – \$nil) to Komodo Holdings Alberta ULC, a company associated with a director of the Company appointed on March 27, 2025 ("Komodo"). As at August 31, 2025, the Company has a total of \$152,000 advanced to Komodo for the purpose of carrying out due diligence activities for mineral exploration projects. As at August 31, 2025, the Company advanced to the director of the Company a total of \$63,013 for the purpose of carrying out due diligence activities for mineral exploration projects.

During the twelve months ended August 31, 2025, the Company incurred consulting fee of \$29,000 to an entity associated with a director and former corporate secretary of the Company. As at August 31, 2025, the Company owed \$19,400 (August 31, 2024 - \$22,050) to the entity associated with a director and the Corporate Secretary of the Company.

During the twelve months ended August 31, 2025, the Company incurred legal fee of \$72,700 and share issuance cost of \$94,783 to an entity controlled by the corporate secretary of the Company who was appointed on December 24, 2024.

During the twelve months ended August 31, 2025, the Company incurred consulting fee of \$30,000 to a director of the Company.

During the twelve months ended August 31, 2025, the Company incurred consulting fee of \$3,500 to a former director of the Company who resigned on March 27, 2025. As at August 31, 2025, the Company owed \$1,070 (August 31, 2024 - \$nil) to the director of the Company.

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9. 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 identification, evaluation and acquisition of a Qualified Transaction. The Company does not have any externally imposed capital requirements to which it is subject.

The Company's capital structure consists of equity and share subscriptions. As at August 31, 2025, the Company had capital resources consisting of cash. 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 attempt to issue common shares or dispose of assets or adjust the amount of cash.

10. FINANCIAL INSTRUMENTS AND FINANCIAL RISK

International Financial Reporting Standards 7, Financial Instruments: Disclosures, establishes a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 - inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Fair value of financial instruments

The Company's financial assets include cash, due from related parties and amounts receivable are classified as Level 1. The carrying value of these instruments approximates their fair values due to the relatively short periods of maturity of these instruments.

Financial risk management objectives and policies

The Company's financial instruments include cash and accounts payable. The risks associated with these financial instruments and the policies on how to mitigate these risks are set out below. Management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

Currency risk

The Company's expenses are denominated in Canadian dollars. The Company's corporate office is based in Canada and current exposure to exchange rate fluctuations is minimal.

The Company does not have any significant foreign currency denominated monetary liabilities. The principal business of the Company is the identification and evaluation of assets or a business and once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval and acceptance by regulatory authorities.

Credit Risk

Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. Financial instruments that potentially subject the Company to concentrations of credit risks consist principally of cash. To minimize the credit risk, the Company places these instruments with a high quality financial institution.

Interest Rate Risk

The Company is exposed to interest rate risk on the variable rate of interest earned on bank deposits.

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The fair value interest rate risk on bank deposits is insignificant as the deposits are short- term.

The Company has not entered into any derivative instruments to manage interest rate fluctuations.

Liquidity risk

In the management of liquidity risk of the Company, the Company maintains a balance between continuity of funding and the flexibility through the use of borrowings. Management closely monitors the liquidity position and expects to have adequate sources of funding to finance the Company's projects and operations.

11. COMMITMENTS

The Company is committed to certain cash payments as described in Note 5.

12. EVENTS AFTER THE REPORTING PERIOD

Private Placement - \$0.06 unit price for Tranche 3 for 13,189,998 units

On September 10, 2025, the Company issued 13,189,998 units (the “Units”) at a price of \$0.06 per Unit for a gross proceeds of \$791,400 with each Unit comprising one common share in the capital of the Company and one-half common share purchase warrant (a “Warrant”), whereby each whole Warrant shall be convertible into an additional common share at an exercise price of \$0.10 for a period of 36 months from the date of issuance.

The Units were sold to purchasers pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 – *Prospectus Exemptions*, as modified by Coordinated Blanket Order 45-935 *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption of the Canadian Securities Administrators* (together, the “LIFE Exemption”).

The Company did not pay any finder’s fee in this private placement.

Private Placement - \$0.06 unit price for Tranche 4 for 18,000,000 units

On September 18, 2025, the Company issued 18,000,000 units (the “Units”) at a price of \$0.06 per Unit for a gross proceeds of \$1,080,000 with each Unit comprising one common share in the capital of the Company and one common share purchase warrant (a “Warrant”), whereby each whole Warrant shall be convertible into an additional common share at an exercise price of \$0.15 for a period of 60 months from the date of issuance. Warrants include an acceleration clause to the effect that if the daily volume weighted average closing price of the common shares on the TSX Venture Exchange is at least \$0.50 per common share for a period of 5) consecutive trading days (the “Triggering Event”) the Company may, within 5 days of the Triggering Event, accelerate the expiry date of the Warrants by giving notice thereof to the holders of the Warrants, by way of news release, and in such case the Warrants will expire on the first day that is 10 calendar days after the date on which such notice is given by the Company announcing the Triggering Event.

The Company did not pay any finder’s fee in this private placement.

Private Placement - \$0.09 unit price for Tranche 1 for 12,222,777 units

On October 16, 2025, the Company issued 12,222,777 units (the “Units”) at a price of \$0.09 per Unit for a gross proceeds of \$1,100,050 with each Unit comprising one common share in the capital of the Company and one common share purchase warrant (a “Warrant”), whereby each whole Warrant shall be convertible into an additional common share at an exercise price of \$0.15 for a period of 60 months from the date of issuance. Warrants include an acceleration clause to the effect that if the daily volume weighted average closing price of the common shares on the TSX Venture Exchange is at least \$0.50 per common share for a period of 5) consecutive trading days (the “Triggering Event”) the Company may, within 5 days of the Triggering Event, accelerate the expiry date of the Warrants by giving notice thereof to the holders of the Warrants, by way of news release, and in such case the Warrants will expire on the first day that is 10 calendar days after the date on which such notice is given by the Company announcing the Triggering Event.

The Company did not pay any finder’s fee in this private placement.

Memorandum of Understanding (“MOU”) for the acquisition of Golden Arrow Project

On September 26, 2025, the Company has entered into a Memorandum of Understanding (the “MOU”) with Emergent Metals Corp. (TSXV: EMR) (“**Emergent**”), an arm’s length party, to acquire a 100% interest in the Golden Arrow Project, past-producing gold and silver property strategically located along the Walker Lane Shear Zone in Nevada.

This MOU outlines the key terms of the transaction, with the Parties agreeing to negotiate and execute a Definitive Purchase Agreement and related agreements within 30 days (the “**Definitive Agreement**”).

The purchase price will be satisfied through a combination of:

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- a) US\$250,000 payable upon signing of the MOU (paid, non-refundable).
- b) US\$350,000 payable upon receipt of approval from the TSX Venture Exchange (the "TSXV")
- c) 12.5 million common shares of the Company to be issued to Emergent Metals upon regulatory and Exchange approval of the Transaction;
- d) Issuance of a Senior Secured Note (subject to Exchange approval) with the following features:
 - Non-convertible note with a face value of US\$3.5 million.
 - Carries an interest rate of 8.5%, payable semi-annually.
 - Maturity date: 5 years from the date of the Definitive Agreement.
 - Repayable at Fairchild's discretion at any time.
 - If not repaid by the end of Year 3:
 - Principal increases to US\$4.0 million if redeemed between the 3rd and 4th year of the Definitive Agreement.
 - Principal increases to US\$5.0 million if redeemed between the 4th and 5th year of the Definitive Agreement.
 - The Note is secured solely by the Golden Arrow Project and not by any other assets of Fairchild.
 - Granting of a Net Smelter Return (NSR) Royalty:
 - 0.5% NSR royalty granted to Emergent Metals Corp.
 - Buyback Option:
 - Buyback for US\$1.0 million if exercised prior to the 4th anniversary of the Definitive Agreement.
 - Buyback for US\$1.5 million if exercised between the 4th and 7th anniversary of the Definitive Agreement.
 - Buyback rights expire after the 7th anniversary of the Definitive Agreement.