



**G O L D E N**  
**C R O S S**  
**R E S O U R C E S**

**CONDENSED CONSOLIDATED INTERIM FINANCIAL  
STATEMENTS**

**For the three and nine months ended September 30, 2025 and 2024**

**(In Canadian Dollars)**

Golden Cross Resources Inc.  
(formerly “Zincore Metals Inc.”)

Notice to Reader:

These condensed consolidated interim financial statements of Golden Cross Resources Inc. (the “Company”) have been prepared by management and reviewed by the Audit Committee and approved and authorized for issue by the Board of Directors of the Company. In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, the Company discloses that its external auditors have not reviewed these condensed consolidated interim financial statements, notes to condensed consolidated financial statements and the related quarterly Management Discussion and Analysis.

**GOLDEN CROSS RESOURCES INC.**  
**CONDENSED CONSOLIDATED INTERIM STATEMENTS OF OPERATIONS AND**  
**COMPREHENSIVE LOSS**  
*(Unaudited, in Canadian dollars)*

	Note	September 30, 2025	December 31, 2024
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents		\$ 4,988,923	\$ 24,895
Prepays		855,976	-
		<b>5,844,899</b>	<b>24,895</b>
<b>Non-Current assets</b>			
Exploration and evaluation assets	3	1,546,992	-
Property, plant, and equipment		63,158	-
<b>Total Assets</b>		<b>\$ 7,455,049</b>	<b>\$ 24,895</b>
<b>LIABILITIES</b>			
<b>Current</b>			
Accounts payable and accrued liabilities	5	\$ 649,442	\$ 353,180
Promissory notes		-	593,081
<b>Total Liabilities</b>		<b>\$ 649,442</b>	<b>946,261</b>
<b>SHAREHOLDERS' DEFICIT</b>			
Share capital	4	\$ 69,310,497	58,409,450
Reserves		9,962,291	9,483,906
Deficit		(72,467,181)	(68,814,722)
<b>Total Shareholders' Deficit</b>		<b>\$ 6,805,607</b>	<b>(921,366)</b>
<b>Total Liabilities and Shareholders' Deficit</b>		<b>\$ 7,455,049</b>	<b>\$ 24,895</b>

Going Concern (Note 1)  
Subsequent events (Note 9)

Approved for issuance by the Board of Directors on December 1, 2025:

/s/ Matthew Roma

Matthew Roma, Director

/s/ Darryl Cardey

Darryl Cardey, Director

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

**GOLDEN CROSS RESOURCES INC.**  
**CONDENSED CONSOLIDATED INTERIM STATEMENTS OF OPERATIONS AND**  
**COMPREHENSIVE LOSS**  
*(Unaudited, in Canadian dollars)*

		Three months ended September 30,		Nine months ended September 30,	
	Note	2025	2024	2025	2024
<b>Expenses</b>					
Exploration expenses	3	\$ 1,220,834	\$ -	\$ 1,820,266	\$ -
Investor relations and marketing		371,064	-	541,031	-
Consulting fees	5	280,599	-	467,917	-
Share-based payments	5	354,536	-	446,039	-
Professional fees		34,959	12,275	215,755	33,108
General and administration		64,005	596	82,452	3,141
Transfer agent and regulatory fees		35,608	6,074	70,591	17,589
Amortization		3,830	-	4,882	-
<b>Total expenses</b>		<b>(2,365,435)</b>	<b>(18,945)</b>	<b>(3,648,933)</b>	<b>(53,838)</b>
<b>Other expenses (income)</b>					
Foreign exchange loss		2,350	407	17,564	407
Finance income		(24,924)	-	(24,924)	-
<b>Net loss</b>		<b>(2,342,861)</b>	<b>(19,352)</b>	<b>(3,641,573)</b>	<b>(52,245)</b>
<b>Other comprehensive loss (income)</b>					
Cumulative translation adjustment		11,356	-	(10,886)	
<b>Net loss and comprehensive loss</b>		<b>(2,331,505)</b>	<b>(19,352)</b>	<b>(3,652,459)</b>	<b>(54,245)</b>
<b>Loss per share - basic and diluted</b>		<b>\$ (0.03)</b>	<b>\$ (0.00)</b>	<b>\$ (0.08)</b>	<b>\$ (0.00)</b>
<b>Weighted average number of shares outstanding - basic and diluted</b>					
		<b>71,540,445</b>	<b>43,633,174</b>	<b>47,695,247</b>	<b>42,270,317</b>

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

**GOLDEN CROSS RESOURCES INC. (formerly “Zincore Metals Inc.”)**  
**CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' DEFICIT**  
*(Unaudited, in Canadian dollars, except share number)*

	Share Capital		Reserves		Total Shareholders' Deficit	Total Shareholders' Deficit
	Number	Amount \$	Share-Based Payment Reserve \$	Warrants Reserve \$		
<b>BALANCE, DECEMBER 31, 2023</b>	<b>34,093,174</b>	<b>57,932,450</b>	<b>4,585,368</b>	<b>4,898,538</b>	<b>(68,393,610)</b>	<b>(977,254)</b>
Issuance of common shares – warrants exercise	9,540,000	477,000	–	–	–	477,000
Net loss for the period	–	–	–	–	(54,245)	(54,245)
<b>BALANCE, SEPTEMBER 30, 2024</b>	<b>43,633,174</b>	<b>58,409,450</b>	<b>4,585,368</b>	<b>4,898,538</b>	<b>(68,447,855)</b>	<b>(554,499)</b>
<b>BALANCE, DECEMBER 31, 2024</b>	<b>17,453,270</b>	<b>58,409,450</b>	<b>4,585,368</b>	<b>4,898,538</b>	<b>(68,814,722)</b>	<b>(921,366)</b>
Issuance of common shares – private placement	42,312,041	9,767,805	–	–	–	9,767,805
Issuance of common shares – property acquisition	6,000,000	330,000	–	–	–	330,000
Issuance of common shares – Fundco acquisition	4,856,667	582,800	–	–	–	582,800
Issuance of common shares – finder’s fee	850,000	46,750	–	–	–	46,750
Issuance of common shares – warrant exercise	3,008,333	804,729	–	(52,646)	–	752,083
Share issuance cost	–	(546,045)	–	–	–	(546,045)
Warrants issued	–	(84,992)	–	84,992	–	–
Share-based payments	–	–	446,039	–	–	446,039
Cumulative translation adjustment	–	–	–	–	(10,886)	(10,886)
Net loss for the period	–	–	–	–	(3,641,573)	(3,641,573)
<b>BALANCE, SEPTEMBER 30, 2025</b>	<b>74,480,311</b>	<b>69,310,497</b>	<b>5,031,407</b>	<b>4,930,884</b>	<b>(72,467,181)</b>	<b>6,805,607</b>

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

**GOLDEN CROSS RESOURCES INC. (formerly “Zincore Metals Inc.”)**  
**CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS**  
*(Unaudited, in Canadian dollars)*

	<b>Nine months ended September 30,</b>	
	<b>2025</b>	<b>2024</b>
<b>CASH FLOWS USED IN OPERATING ACTIVITIES</b>		
Net loss for the period	\$ (3,641,573)	\$ (54,245)
Adjusted for:		
Amortization	4,882	–
Share-based payments	446,039	–
Foreign exchange	6,678	–
Changes in non-cash working capital items:		
Prepays and other receivables	(855,976)	–
Accounts payable and accrued liabilities	211,400	10,869
<b>Net Cash Used in Operating Activities</b>	<b>(3,828,550)</b>	<b>(43,376)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from private placement, net of share issuance cost	9,221,759	–
Proceeds from exercise of share purchase warrants	752,083	477,000
Repayment of promissory notes	(593,081)	(510,000)
<b>Net Cash Provided by (Used in) Financing Activities</b>	<b>9,380,761</b>	<b>(33,000)</b>
<b>CASH FLOWS USED IN INVESTING ACTIVITIES</b>		
Acquisition of exploration and evaluation assets	(520,143)	–
Purchase of property, plant, and equipment	(68,040)	–
<b>Net Cash Used in Investing Activities</b>	<b>(588,183)</b>	<b>–</b>
<b>Change in cash</b>	<b>4,964,028</b>	<b>(76,376)</b>
<b>Cash, beginning of year</b>	<b>24,895</b>	<b>132,703</b>
<b>Cash, end of period</b>	<b>\$ 4,988,923</b>	<b>\$ 56,327</b>

**Supplemental cash flow information (Note 6)**

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

## **GOLDEN CROSS RESOURCES INC.**

### **NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024**

*(Unaudited, in Canadian dollars)*

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#### **1. NATURE OF BUSINESS AND CONTINUANCE OF OPERATIONS**

Golden Cross Resources Inc. (the “Company”) was incorporated on September 21, 2005 in the Province of British Columbia. The Company, located at 1030 West Georgia Street, Suite 1012, Vancouver BC, V6E 2Y3, is focused on acquisition, development and operation of mineral properties, with its principal focus on the Reedy Creek and Providence gold projects in Victoria, Australia.

These condensed consolidated interim financial statements have been prepared on a going concern basis. The Company has not been generating cash flows from operations and the Company would need to raise additional funds through future issuance of securities, loans, or other financing. Although the Company has been successful in raising funds in the past, there is no assurance that sufficient funds could be raised in the future in which case the Company might not be able to meet its obligations as they come due in the normal course of business. It is not possible to predict whether financing efforts will be successful or if the Company will attain a profitable level of operations. As at September 30, 2025, the Company has working capital of \$5,195,457. At September 30, 2025, the Company had no revenues and used \$3,848,536 of cash for operating activities. The Company has incurred cumulative losses of \$72,467,181 since inception. These factors indicate that a material uncertainty exists that may cast significant doubt on the Company’s ability to continue as a going concern. Should the Company be unable to realize its assets and discharge its liabilities in the normal course of business, the net realizable value of its assets may be materially less than the amounts on the consolidated statements of financial position. The effects of such adjustments could be material.

#### **2. MATERIAL ACCOUNTING POLICY INFORMATION**

##### **(a) Basis of Preparation**

###### Statement of Compliance

These condensed consolidated interim financial statements have been prepared in accordance with IAS 34 – Interim Financial Reporting as issued by the International Accounting Standards Board (“IASB”). Accordingly, certain disclosures included in annual consolidated financial statements prepared in accordance with International Financial Reporting Standards (“IFRS”) have been condensed or omitted and these unaudited condensed consolidated interim financial statements should be read in conjunction with the Company’s audited consolidated financial statements for the year ended December 31, 2024.

The Company’s management makes judgements in its process of applying the Company’s accounting policies in the preparation of its audited annual consolidated financial statements. In addition, the preparation of the financial data requires that the Company’s management make assumptions and estimates of effects of uncertain future events on the carrying amounts of the Company’s assets and liabilities at the end of the reporting period and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates as the estimation process is inherently uncertain. Estimates are reviewed on an ongoing basis based on historical experience and other factors that are considered to be relevant under the circumstances. Revisions to estimates and the resulting effects on the carrying amounts of the Company’s assets and liabilities are accounted for prospectively.

These interim consolidated financial statements were authorized by the Board of Directors on December 1, 2025.

## **GOLDEN CROSS RESOURCES INC.**

### **NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024**

*(Unaudited, in Canadian dollars)*

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#### Basis of Measurement

These unaudited interim financial statements have been prepared on a historical cost basis except for certain financial instruments measured at fair value as described in Note 7. All figures presented in these unaudited interim financial statements are in Canadian dollars, unless otherwise indicated.

#### **(b) Basis of Consolidation**

These condensed consolidated interim financial statements include the accounts of the Company, its 100% owned Canadian subsidiary 1513609 BC Ltd. ("BC Subco"), and its 100% owned Australian subsidiary Providence Gold Pty. Ltd. Subsidiaries are entities controlled by the Company. These financial statements are presented in Canadian dollars, unless otherwise stated. Intercompany transactions and balances between the Company and its wholly-owned subsidiaries are eliminated on consolidation.

#### **(c) New Accounting Standards and Interpretations**

A number of new standards, and amendments to standards and interpretations, were not yet effective for the year ended December 31, 2024 and have not been early adopted in preparing these consolidated financial statements. These new standards, and amendments to standards and interpretations were either not applicable or are not expected to have material impact on the Company's consolidated financial statements.

### **3. EXPLORATION AND EVALUATION ASSETS AND EXPENDITURES**

On April 16, 2025, the Company completed the acquisition of 100% interest in and to the Reedy Creek and Providence tenements in Victoria Australia (the "Properties"). The transaction was completed in accordance with a share purchase agreement (the "Definitive Agreement") entered into by the Company on December 3, 2024, among the Company, Great Pacific Gold Corp. ("GPAC") (the "Vendor") and 1513609 B.C. Ltd., a wholly owned subsidiary of the Vendor ("BC Subco"). Per the agreement, the Company acquired 100% of the issued and outstanding shares of BC Subco, which through Providence Gold Pty. Ltd. ("Australian sub") will hold a 100% interest in and to the Properties.

Pursuant to the terms of the Definitive Agreement, the Company acquired 100% of the issued and outstanding securities of BC Subco in consideration for:

- A non-refundable cash deposit of \$500,000 payable to the Vendor within 5 business days of the date of the Definitive Agreement (paid by 1512736 B.C. Ltd. ("Fundco"), as described below);
- A cash payment of \$500,000 payable to the Vendor on the date of closing of the transaction (paid);
- 6,000,000 post-consolidation common shares to be issued to the Vendor on the closing date, 4,000,000 of which shares will be subject to resale restrictions over a period of three years, with 10% of such shares being released on the closing date and 15% every six months thereafter (issued).

In addition to the payments described above, the Company will pay to the Vendor the following post-closing payments:

- In the event that the Company publishes a technical report which established on the Project a mineral resource in any combination of a measured, indicated, inferred resource, of at least 1,000,000 ounces of gold and/or gold equivalent, the Company will make a cash payment of \$1,000,000 to the Vendor; and
- In the event that the Company enters into commercial production of gold ore or concentrate on the Project, then the Company will make a cash payment of \$2,000,000 to the Vendor.

**GOLDEN CROSS RESOURCES INC.****NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024***(Unaudited, in Canadian dollars)*

As part of the share exchange agreement, the Company paid a finder's fee consisting of 850,000 common shares upon the closing of the agreement.

*Fundco Acquisition*

In connection with the transaction, Fundco was established by certain arm's length investors to fund the \$500,000 deposit. The Company entered into a securities exchange agreement ("SEA") with Fundco and each of the securityholders of Fundco, pursuant to which, concurrent with and subject to the completion of the transaction, the Company acquired 100% of the issued and outstanding securities of Fundco (the "Fundco Acquisition"). Pursuant to the SEA, shareholders of Fundco will receive one post-consolidation common share for each Fundco common share held and warrant holders of Fundco will receive one warrant to purchase a post-consolidation common share for each Fundco warrant, each exercisable at \$0.25 per post-consolidation common share for a period of 24 months from the date of issuance. In connection with the completion of the Fundco Acquisition, the Company issued to the holders of Fundco securities: (i) an aggregate of 4,856,667 common shares, and (ii) an aggregate of 4,856,667 warrants to acquire common shares.

*Acquisition costs:*

	<b>Providence and Reedy Creek</b>	
Balance, December 31, 2024		-
Cash payments	\$	500,000
Share issuances		959,550
Legal fees		67,299
		1,526,849
Foreign exchange impact		20,143
<b>Balance, September 30, 2024</b>		<b>1,546,992</b>

*Exploration expenses:*

	<b>3 months ended September 30, 2025</b>			
	Providence	Reedy Creek	Unallocated	Total
Assaying	\$ 5,855	\$ 71,302	\$ 63,745	\$ 140,902
Consulting	12,083	42,149	80,262	134,493
Core yard	24,678	34,079	-	58,757
Drilling	90,173	355,881	233,796	679,850
Geological modelling	-	-	86,563	86,563
Field labour and lodging	2,672	21,737	-	24,409
Field supplies	1,060	1,093	8,156	10,309
Freight	-	1,851	-	1,851
Other	5,632	7,839	-	13,472
Permitting	13,697	8,802	13,523	36,022
Surveying	-	-	-	-
Vehicle and fuel	2,287	4,929	363	7,579
Foreign exchange	-	-	34,205	34,205
<b>Total expenses</b>	<b>(155,850)</b>	<b>(544,735)</b>	<b>(520,249)</b>	<b>(1,220,834)</b>

**GOLDEN CROSS RESOURCES INC.****NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024***(Unaudited, in Canadian dollars)*

	<b>9 months ended September 30, 2025</b>			
	Providence	Reedy Creek	Unallocated	Total
Assaying	\$ 5,855	\$ 71,302	\$ 148,011	\$ 225,168
Consulting	12,083	42,149	252,265	306,496
Core yard	26,732	36,915	-	63,647
Drilling	90,173	355,881	371,689	817,743
Geological modelling	-	-	178,551	178,551
Field labour and lodging	2,672	30,700	-	33,372
Field supplies	6,212	8,709	45,333	60,254
Freight	-	2,048	6,570	8,618
Other	6,820	23,971	11,846	42,637
Permitting	13,697	8,802	22,175	44,673
Surveying	-	-	30,785	30,785
Vehicle and fuel	2,359	5,600	363	8,321
Foreign exchange	-	-	8,322	8,322
<b>Total expenses</b>	<b>(164,244)</b>	<b>(580,477)</b>	<b>(1,075,545)</b>	<b>(1,820,266)</b>

There were no exploration expenses incurred during the three and nine-month periods ended September 30, 2024.

**4. SHARE CAPITAL**

During the period, the Company consolidated its shares on the basis of one post-consolidation common share for each 2.5 pre-consolidation common share. All shares and per share amounts have been retroactively restated.

a) Authorized unlimited common shares without par value.

b) Common shares – issued and outstanding

At September 30, 2025, the Company had 74,480,311 (December 31, 2024 – 17,453,270) common shares issued and outstanding.

***Period ended September 30, 2025***

On April 16, 2025, the Company issued 6,000,000 post-consolidation common shares to GPAC relating to the acquisition of the Australian properties (Note 3) with a fair value of \$330,000.

On April 16, 2025, the Company issued 4,856,667 common shares to Fundco relating to the acquisition of the Australian properties (Note 3) and 4,856,667 warrants to acquire common shares. Each warrant is exercisable at \$0.25 per share with an expiry date of April 16, 2027.

On April 16, 2025, the Company issued 850,000 common shares to arm's length finders relating to the closing of the transaction with a fair value of \$46,750.

On April 16, 2025, the Company closed a non-brokered private placement of 31,200,930 common shares at a price of \$0.15 per unit for gross proceeds of \$4,767,805.

On July 8, 2025, the Company closed a non-brokered private placement of 11,111,111 units priced at \$0.45 per unit for gross proceeds of \$5,000,000. The Company paid \$295,452 in cash finder's fees in connection with the closing of the private placement.

## **GOLDEN CROSS RESOURCES INC.**

### **NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024**

*(Unaudited, in Canadian dollars)*

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During the period, a total of 3,008,333 warrants were exercised at a price of \$0.25 per unit for total proceeds of \$752,083.

#### ***Year ended December 31, 2024***

On February 9, 2024, the Company issued 3,816,000 common shares at \$0.125 per share for proceeds of \$477,000 pursuant to the exercise of share purchase warrants.

#### c) Stock options

##### ***Period ended September 30, 2025***

On April 16, 2025, the Company granted 600,000 incentive stock options to certain consultants of the Company. Each option is exercisable to purchase one common share of the Company for a period of 5 years at a price of \$0.15 per common share in accordance with the terms of the Company's stock option plan. 25% of the options vest on October 16, 2025, 25% of the options vest on April 16, 2026, 25% of the options vest on October 16, 2026, and 25% of the options vest on April 16, 2026.

The Company determined the fair value of the stock options to be \$77,479 using the Black-Scholes model for share purchase options issued to employees. The following assumptions were used to determine the fair value: share price on grant date of \$0.14; expected dividend yield of 0%; expected annualized volatility of 167%; a risk-free interest rate of 2.72%, and an expected average life of 5 years.

On July 22, 2025, the Company granted 100,000 incentive stock options to certain consultants of the Company. Each option is exercisable to purchase one common share of the Company for a period of 5 years at a price of \$0.50 per common share in accordance with the terms of the Company's stock option plan. 25% of the options vest on October 22, 2025, 25% of the options vest on January 22, 2026, 25% of the options vest on April 22, 2026, and 25% of the options vest on July 22, 2026.

The Company determined the fair value of the stock options to be \$51,499 using the Black-Scholes model for share purchase options issued to employees. The following assumptions were used to determine the fair value: share price on grant date of \$0.54; expected dividend yield of 0%; expected annualized volatility of 174%; a risk-free interest rate of 3.07%, and an expected average life of 5 years.

On July 22, 2025, the Company granted 325,000 incentive stock options to certain consultants of the Company. Each option is exercisable to purchase one common share of the Company for a period of 5 years at a price of \$0.50 per common share in accordance with the terms of the Company's stock option plan. The options vest on July 22, 2026.

The Company determined the fair value of the stock options to be \$167,372 using the Black-Scholes model for share purchase options issued to employees. The following assumptions were used to determine the fair value: share price on grant date of \$0.54; expected dividend yield of 0%; expected annualized volatility of 174%; a risk-free interest rate of 3.07%, and an expected average life of 5 years.

#### ***Year ended December 31, 2024***

There were no stock options granted and outstanding during the year ended December 31, 2024.

**GOLDEN CROSS RESOURCES INC.****NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024***(Unaudited, in Canadian dollars)*

	Number of options	Weighted average exercise price \$
Outstanding, December 31, 2023 and 2024	-	-
Granted	1,025,000	0.30
<b>Outstanding, September 30, 2025</b>	<b>1,025,000</b>	<b>0.30</b>

As at September 30, 2025, the following stock options were outstanding and exercisable:

Expiry date	Outstanding and exercisable options	Weighted average exercise price \$	Weighted average remaining contractual life (in years)
April 16, 2030	-	0.15	4.54
July 22, 2030	-	0.50	4.81

## d) Warrants

***Period ended September 30, 2025***

On April 16, 2025, the Company issued 4,856,667 share purchase warrants associated with the Fundco acquisition. Each warrant is exercisable at a price of \$0.25 per share with an expiry date of April 16, 2027.

On July 8, 2025, the Company issued 5,555,553 share purchase warrants associated with the closing of the non-brokered private placement. Each warrant is exercisable at a price of \$0.65 per share with an expiry date of July 8, 2027.

During the period, a total of 3,008,333 warrants were exercised at a price of \$0.25 per unit for total proceeds of \$752,083. A value of \$52,646 was transferred from the warrant reserve to share capital.

***Year ended December 31, 2024***

On February 9, 2024, 9,540,000 warrants were exercised for proceeds of \$477,000.

	Number of warrants	Weighted average exercise price \$
Outstanding, December 31, 2023	9,540,000	0.05
Exercised	(9,540,000)	0.05
Outstanding, December 31, 2024	-	-
Issued	10,412,220	0.46
Exercised	(3,008,333)	0.25
<b>Outstanding, September 30, 2025</b>	<b>7,403,887</b>	<b>0.55</b>

As at September 30, 2025, the following share purchase warrants were outstanding:

Number of outstanding warrants	Exercise price \$	Expiry date
1,848,334	0.25	April 16, 2027
5,555,553	0.65	July 8, 2027

**GOLDEN CROSS RESOURCES INC.****NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024***(Unaudited, in Canadian dollars)*

e) Restricted share units (RSU)

***Period ended September 30, 2025***

On May 8, 2025, the Company granted 1,210,000 RSUs to certain directors and consultants of the Company. The units vest on May 8, 2026. A fair value of \$399,300 was assigned to the restricted share units based on the vesting terms and the fair value of the Company's common shares on grant date.

On June 3, 2025, the Company granted 1,690,000 RSUs to certain consultants and officers of the Company. The units vest on June 3, 2026. A fair value of \$566,150 was assigned to the RSUs based on the vesting terms and the fair value of the Company's common shares on grant date.

***Year ended December 31, 2024***

There were no RSUs granted and outstanding as at December 31, 2024.

**5. RELATED PARTY TRANSACTIONS**

The Company's related party transactions during the nine months ended September 30, 2025 consist of directors, officers, and the following companies with common directors:

<b>Related party</b>	<b>Nature of transactions</b>
Roma Capital Corp. (Officer)	Consulting fees
Geotic Pty Ltd (Officer)	Consulting fees
JR Management Corp. (Director)	Consulting fees
RW Global Consulting Corp. (Officer)	Consulting fees
RTEK International DMCC (Director)	Consulting fees

As at September 30, 2025, the Company had \$813 (December 31, 2024 - \$52,500) outstanding in accounts payable and accrued liabilities associated with related parties.

**Key management compensation**

Key management personnel are persons responsible for planning, directing, and controlling the activities of the Company, and include certain directors and officers. Key management compensation including amounts discussed above, are comprised of:

	<b>Three months ended September 30, 2025</b>	Three months ended September 30, 2024	<b>Nine months ended September 30, 2025</b>	Nine months ended September 30, 2024
Consulting fees	\$ 209,128	\$ -	\$ 387,716	\$ -
Share based payments	119,368	-	147,037	-
	<b>\$ 328,496</b>	<b>\$ -</b>	<b>\$ 534,753</b>	<b>-</b>

**GOLDEN CROSS RESOURCES INC.****NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024***(Unaudited, in Canadian dollars)***6. SUPPLEMENTAL CASH FLOW INFORMATION**

	<b>Nine months ended September 30, 2025</b>	<b>Nine months ended September 30, 2024</b>
Fair value of warrants issued	\$ 84,992	\$ -
Shares issued for property acquisition	330,000	-
Shares issued for Fundco acquisition	582,800	-
Shares issued for finder's fees	46,750	-
Shares issued for warrant exercise	52,646	-
Legal expenses related to property acquisition	67,299	-

**7. FINANCIAL INSTRUMENTS AND RISKS****Fair values**

The fair values of the Company's cash, accounts payable and accrued liabilities, and promissory notes approximate their carrying values due to their short-term nature. The Company's financial instruments are exposed to certain financial risks, including credit risk, liquidity risk and market risk with respect to currency risk and interest risk. The following table summarizes the Company's financial instruments:

	<b>September 30, 2025</b>	<b>December 31, 2024</b>
	<b>\$</b>	<b>\$</b>
<b>Financial Assets</b>		
Amortized cost:		
Cash and cash equivalents	<b>4,988,923</b>	24,895
Prepays	<b>855,976</b>	-
<b>Financial Liabilities</b>		
Amortized cost:		
Accounts payable and accrued liabilities	<b>649,442</b>	353,180
Promissory notes	-	593,081

Financial instruments disclosure requires a statement of the inputs to fair value measurements, including their classification within a hierarchy that prioritizes the inputs to fair value measurement. The three levels of fair value are:

- Level 1     Unadjusted quoted prices in active markets for identical assets and liabilities;
- Level 2     Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
- Level 3     Inputs that are not based on observable market data.

**Liquidity Risk**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company has in place a planning and budgeting process to help determine the funds required to support the Company's operating requirements as well as its planned capital expenditures. The Company manages its financial resources to ensure that there is sufficient working capital to fund its operations. The Company's cash assets are held in demand accounts in Canada.

## **GOLDEN CROSS RESOURCES INC.**

### **NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024**

*(Unaudited, in Canadian dollars)*

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As at September 30, 2025, the Company had cash and cash equivalents of \$4,988,923 (December 31, 2024 - \$24,895).

#### **Currency Risk**

Currency risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company holds its cash resources principally in Canadian dollars with a secondary amount held in U.S. dollars. Certain costs and expenses are incurred in Australian dollars. The Company attempts to mitigate currency risk through the preparation of short and long term expenditure budgets in the foreign currencies and planning for the conversion of Canadian dollars into foreign currencies whenever exchange rates are favourable.

#### **Interest Rate Risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to significant interest risk as it does not have any liabilities with variable rates.

#### **Credit Risk**

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations. Financial instruments that potentially subject the Company to significant concentrations of credit risk consist primarily of cash. The carrying amount of the financial assets represents the maximum credit exposure. The Company's cash is held through large Canadian financial institutions.

## **8. CAPITAL MANAGEMENT**

The capital structure of the Company consists of equity attributable to common shareholders, comprising share capital, reserves, and deficit. Its capital resources consist of cash. The Company manages its capital to fund its exploration and development expenditures and corporate costs with the primary objective of maintaining adequate liquidity within the Company to safeguard its ability to continue as a going concern while minimizing dilution to current equity holders.

To effectively manage its resources and minimize risk, the Company maintains the majority of its capital at the parent company level and funds activities in its operating subsidiaries through a monthly cash call process. The Company prepares annual expenditure budgets that are updated as necessary depending on factors including success of programs and general industry conditions. The budget and any revisions to it are approved by the Board of Directors.

The Company maintains an investment policy that specifies the Investment products and credit exposures permitted relating to the short-term investments of the Company's cash (the "Cash Investment Policy").

The Company is not subject to any externally imposed capital requirements, and it does not have exposure to asset-backed commercial paper or similar products.

## **GOLDEN CROSS RESOURCES INC.**

### **NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024**

*(Unaudited, in Canadian dollars)*

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#### **9. SUBSEQUENT EVENTS**

On October 7, 2025, the Company granted 50,000 incentive stock options to certain consultants of the Company. Each option is exercisable to purchase one common share of the Company for a period of 5 years at a price of \$0.74 per common share in accordance with the terms of the Company's stock option plan. The options vest on April 7, 2026.

On October 9, 2025, 375,000 warrants were exercised at a price of \$0.25 per unit for total proceeds of \$93,750.

On October 16, 2025, 375,000 warrants were exercised at a price of \$0.25 per unit for total proceeds of \$93,750.

On November 10, 2025, the Company granted 300,000 incentive stock options to certain consultants of the Company. Each option is exercisable to purchase one common share of the Company for a period of 5 years at a price of \$0.45 per common share in accordance with the terms of the Company's stock option plan. 50% of the options vest immediately upon grant, and 50% of the options vest on May 10, 2026.