

AEONIAN RESOURCES LTD.

Interim Condensed Financial Statements

For the six months ended April 30, 2025

(Expressed in Canadian Dollars)

(Unaudited – Prepared by Management)

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The interim condensed financial statements and all information in the quarterly report are the responsibility of the Board of Directors and management. These interim condensed financial statements have been prepared by management in accordance with IFRS Accounting Standards. Management maintains the necessary systems of internal controls, policies and procedures to provide assurance that assets are safeguarded and that the financial records are reliable and form a proper basis for the preparation of financial statements.

The Board of Directors ensures that management fulfils its responsibilities for financial reporting and internal control through an Audit Committee. This committee, which reports to the Board of Directors, meets with the independent auditors and reviews the financial statements.

The interim condensed financial statements for the April 30, 2025 are unaudited and prepared by Management. The Company's independent auditor has not performed a review of these interim condensed financial statements in accordance with standards established by the Chartered Professional Accountants of Canada for a review of interim financial statements by an entity's auditor.

AEONIAN RESOURCES LTD.
INTERIM CONDENSED STATEMENTS OF FINANCIAL POSITION
(Expressed in Canadian dollars)
AS AT,

	Notes	April 30, 2025 (Unaudited)	October 31, 2024 (Audited)
ASSETS			
Current			
Cash		\$ 94,951	\$ 120,770
Receivables		<u>27,428</u>	<u>22,140</u>
Total current assets		122,379	142,910
Reclamation bonds	4	12,000	12,000
Prepays	7	20,000	-
Exploration and evaluation assets	4	<u>570,645</u>	<u>561,923</u>
Total assets		\$ 725,024	\$ 716,833
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current			
Accounts payable and accrued liabilities		\$ 167,773	\$ 137,773
Due to related parties	7	<u>38,920</u>	<u>12,407</u>
Total current liabilities		206,693	150,180
Long-term loan	5, 7	<u>122,739</u>	<u>109,973</u>
Total liabilities		<u>329,432</u>	<u>260,153</u>
Shareholders' equity			
Share capital	6	1,115,406	987,645
Subscription received in advance		-	80,000
Reserves	6	889	-
Accumulated deficit		<u>(720,703)</u>	<u>(610,965)</u>
Total shareholders' equity		<u>395,592</u>	<u>456,680</u>
Total liabilities and shareholders' equity		\$ 725,024	\$ 716,833

Nature of operations (Note 1)

Going concern (Note 2)

Transaction with Altina Capital Corp. (Note 11)

On behalf of the Board:

“Andy Randell” Director “Mark Luchinski” Director

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

AEONIAN RESOURCES LTD.**INTERIM CONDENSED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS**

(Expressed in Canadian dollars)

(Unaudited)

	Notes	Three months ended April 30, 2025	Three months ended April 30, 2024	Six months ended April 30, 2025	Six months ended April 30, 2024
EXPENSES (INCOME)					
Accretion and interest	5	\$ 12,062	\$ 6,451	\$ 21,711	\$ 13,011
Corporate and shareholder communication		18,000	-	18,000	381
Filing fee		-	790	440	790
Interest income		-	(737)	-	(737)
Office and miscellaneous		806	623	974	1,345
Professional fees	7	36,016	62,769	68,813	130,561
Travel		-	9,042	-	9,042
Loss and comprehensive loss for the period		\$ (66,884)	\$ (78,938)	\$ (109,738)	\$ (154,393)
Basic and diluted loss per common share		\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.01)
Weighted average number of common shares outstanding - Basic and diluted		25,202,100	22,834,400	24,771,161	17,976,952

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

AEONIAN RESOURCES LTD.
INTERIM CONDENSED STATEMENTS OF CASH FLOWS
(Expressed in Canadian dollars)
(Unaudited)

	Six months ended April 30, 2025	Six months ended April 30, 2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss and comprehensive loss for the period	\$ (109,738)	\$ (154,393)
Items not involving cash:		
Accretion of interest	12,766	13,011
Changes in non-cash working capital items:		
Receivables	(5,288)	10,925
Accounts payable and accrued liabilities	27,600	51,420
Due to related parties	26,513	4,824
	<u>(48,147)</u>	<u>(74,213)</u>
Net cash used in operating activities		
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long-term loan	-	(18,000)
Shares issued for cash	50,000	-
Share issuance costs	(1,350)	-
	<u>48,650</u>	<u>(18,000)</u>
Net cash used in (provided by) financing activities		
CASH FLOWS FROM INVESTING ACTIVITIES		
BC mining exploration tax credit	-	53,309
Prepays	(20,000)	-
Exploration and evaluation expenditures	(6,322)	-
	<u>(26,322)</u>	<u>53,309</u>
Net cash used in (provided by) investing activities		
Change in cash during the period	(25,819)	(38,904)
Cash, beginning of period	<u>120,770</u>	<u>118,604</u>
Cash, end of period	<u>\$ 94,951</u>	<u>\$ 79,700</u>
Interest paid	\$ -	\$ -

Supplemental disclosures with respect to cash flows (Note 10)

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

AEONIAN RESOURCES LTD.
INTERIM CONDENSED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
(Expressed in Canadian dollars)
(Unaudited)

	Share Capital		Special Warrants		Subscription received in advance	Reserves	Accumulated deficit	Total
	Number	Amount	Number	Amount				
Balance, October 31, 2023	13,225,100	\$ 462,501	10,677,000	\$ 525,144	\$ -	\$ -	\$ (346,644)	\$ 641,001
Conversion of special warrants	10,677,000	525,144	(10,677,000)	(525,144)	-	-	-	-
Net loss for the period	-	-	-	-	-	-	(154,393)	(154,393)
Balance, April 30, 2024	23,902,100	987,645	-	-	-	-	(501,037)	486,608
Subscription received in advance	-	-	-	-	80,000	-	-	80,000
Net loss for the period	-	-	-	-	-	-	(109,928)	(109,928)
Balance, October 31, 2024	23,902,100	987,645	-	-	80,000	-	(610,965)	456,680
Shares issued in private placement	1,300,000	130,000	-	-	(80,000)	-	-	50,000
Share issuance costs	-	(2,239)	-	-	-	889	-	(1,350)
Net loss for the period	-	-	-	-	-	-	(109,738)	(109,738)
Balance, April 30, 2025	25,202,100	\$ 1,115,406	-	\$ -	\$ -	\$ 889	\$ (720,703)	\$ 395,592

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

AEONIAN RESOURCES LTD.**Notes to the Interim Condensed Financial Statements****For the six months ended April 30, 2025**

(Expressed in Canadian dollars)

(Unaudited)

1. NATURE OF OPERATIONS

Aeonian Resources Ltd. (“Aeonian” or the “Company”) was incorporated on September 15, 2020 under the laws of British Columbia, Canada.

The Company’s principal business activity is the acquisition and exploration of mineral property interests. The Company is in the exploration stage and substantially all the Company’s efforts are devoted to financing and developing these property interests. There has been no determination whether the Company’s interests in unproven exploration and evaluation assets contain economically recoverable mineral resources.

The Company’s head office is located at Suite 330 – 470 Granville Street, Vancouver, BC, Canada.

2. BASIS OF PRESENTATION**Statement of compliance**

These unaudited interim condensed financial statements, including comparatives that are unaudited, have been prepared in accordance with IAS 34 (“IAS 34”) using accounting policies consistent with the IFRS Accounting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”).

These interim condensed financial statements have been prepared using accounting policies consistent with those used in the Company’s audited annual financial statements for the year ended October 31, 2024 except for income tax expense which is recognized and disclosed for the full financial year in the audited financial statements.

These interim condensed financial statements were authorized by the Board of Directors on July 14, 2025.

Basis of presentation

These financial statements have been prepared on a historical cost basis, except for financial instruments measured at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

Functional and presentation currency

The Company’s reporting and functional currency is the Canadian dollar. Monetary assets and liabilities of the Company are translated into Canadian dollars at the exchange rate in effect on the statements of financial position date, while non-monetary assets and liabilities are translated at historical rates. Expenses are translated at the average rates over the reporting period. Gains and losses from these translations are included in profit or loss.

Going concern

The business of mining and exploring for minerals involves a high degree of risk and there can be no assurance that current exploration programs will result in profitable mining operations. The recoverability of the carrying value of its resource properties and the Company's continued existence is dependent upon the preservation of its interest in the underlying properties, the discovery of economically recoverable reserves, the achievement of profitable operations, or the ability of the Company to raise alternative financing, if necessary, or alternatively, upon the Company's ability to dispose of its interests on an advantageous basis. Changes in future conditions could require material write-downs of the carrying values. Such adjustments could be material.

AEONIAN RESOURCES LTD.**Notes to the Interim Condensed Financial Statements****For the six months ended April 30, 2025**

(Expressed in Canadian dollars)

(Unaudited)

2. BASIS OF PRESENTATION (*cont'd...*)**Going concern**

These financial statements have been prepared in accordance with IFRS on a going concern basis, which contemplates that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. Accordingly, these financial statements do not include any adjustments to the amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue as a going concern. As at April 30, 2025, the Company has an accumulated deficit of \$720,703 (October 31, 2024 - \$610,965), has a working capital deficiency of \$84,314 (October 31, 2024 - \$7,270) and has incurred significant losses. These material uncertainties may cast significant doubt as to the ability of the Company to meet its obligations as they come due, and accordingly, the appropriateness of the use of accounting principles applicable to a going concern. The recovery of amounts capitalized for exploration and evaluation assets at April 30, 2025 and October 31, 2024 in the statements of financial position is dependent upon the ability of the Company to arrange appropriate financing to complete the development and continued exploration of the properties. The Company plans to raise funds primarily through the issuance of shares or obtain profitable operations. The outcome of these matters cannot be predicted at this time.

3. MATERIAL ACCOUNTING POLICIES

These Interim Condensed Financial Statements have been prepared using accounting policies consistent with those used in the Company's audited consolidated financial statements for the year ended October 31, 2024. The Company did not adopt any new accounting standards during the period ended April 30, 2025.

The significant estimates and judgments are the same as those disclosed in the Company's annual audited financial statements for the year ended October 31, 2024.

4. EXPLORATION AND EVALUATION ASSETS

The Koocanusa Property consists of 38 mining claims located in Cranbrook, British Columbia, Canada. As of January 31, 2025, the cumulative staking cost is \$40,481 (October 31, 2024 - \$40,481).

On September 1, 2023, the Company entered into a purchase agreement with R7 Capital Ventures Ltd. ("R7") to purchase certain claims. Pursuant to the purchase agreement, the Company paid \$15,000 and issued 2,500,000 units with each unit consisting of one common share and one common share purchase warrant exercisable at \$0.07 per share for a 3-year term. The units were valued at \$125,000.

On July 3, 2023, the Company entered into a purchase agreement with Earthwise Minerals Corp. pursuant to which the Company paid \$10,000 and incurred \$8,000 in exploration expenditures.

	<i>Koocanusa Property</i>	
	<i>(British Columbia)</i>	
Balance, October 31, 2023	\$	611,278
Exploration		
Travel		3,954
BC mining exploration tax credit		(53,309)
Balance, October 31, 2024		561,923
Exploration		
Assay		6,322
Report		2,400
Balance, April 30, 2025	\$	570,645

AEONIAN RESOURCES LTD.**Notes to the Interim Condensed Financial Statements****For the six months ended April 30, 2025**

(Expressed in Canadian dollars)

(Unaudited)

4. EXPLORATION AND EVALUATION ASSETS (*cont'd...*)**Title to resource properties**

Although the Company has taken steps to verify the title to exploration properties in which it has an interest, in accordance with industry standards for the current stage of exploration of such properties, these procedures do not guarantee the Company's title. Property title may be subject to unregistered prior agreements or transfers and title may be affected by undetected defects.

Reclamation bonds

During the year ended October 31, 2024, the Company paid \$12,000 to Kootenay Silver Inc. who transferred its permit deposits to the Company.

Realization of assets

The investment in and expenditures on exploration properties comprise a significant portion of the Company's assets. Realization of the Company's investment in these assets is dependent upon the establishment of legal ownership, the attainment of successful production from the properties or from the proceeds of their disposal. Resource exploration and development is highly speculative and involves inherent risks. While the rewards if an ore body is discovered can be substantial, few properties that are explored are ultimately developed into producing mines. There can be no assurance that current exploration programs will result in the discovery of economically viable quantities of ore.

The amounts shown for acquisition costs and deferred exploration expenditures represent costs incurred to date and do not necessarily reflect present or future values. These costs will be depleted over the useful lives of the properties upon commencement of commercial production or written off if the properties are abandoned or the claims are permitted to lapse.

Environmental

The Company is subject to the laws and regulations relating to environmental matters in all jurisdictions in which it operates, including provisions relating to property reclamation, discharge of hazardous material and other matters. The Company may also be held liable should environmental problems be discovered that were caused by former owners and operators of its properties and properties in which it has previously had an interest. The Company conducts its mineral exploration activities in compliance with applicable environmental protection legislation. The Company is not aware of any existing environmental problems related to any of its current or former properties that may result in material liability to the Company. Environmental legislation is becoming increasingly stringent and costs and expenses of regulatory compliance are increasing. The impact of new and future environmental legislation on the Company's operations may cause additional expenses and restrictions. If the restrictions adversely affect the scope of exploration and development on the resource properties, the potential for production on the property may be diminished or negated.

AEONIAN RESOURCES LTD.**Notes to the Interim Condensed Financial Statements****For the six months ended April 30, 2025**

(Expressed in Canadian dollars)

(Unaudited)

5. LONG-TERM LOAN

On May 15, 2023, the Company entered into a loan agreement with Strata Geodata Services (“SGDS-Hive”), a company controlled by the Company’s CEO and director Andy Randell. Pursuant to the loan agreement, SGDS-Hive settled \$267,281 in accounts payable and accrued liabilities for a cash payment of \$20,000 (paid) and a loan in the amount of \$180,000 that will be repaid according to the following schedule:

- (a) \$80,000 on or before May 15, 2025, the second anniversary of this agreement; and
- (b) \$100,000 on or before May 15, 2026, the third anniversary of this agreement.

The loan bears no interest and is unsecured.

For accounting purposes, the Company valued the principal amount of the loan by calculating the present value of principal at a discount rate of 25%. The carrying value of the debt is subsequently accreted to the face value of \$180,000 as stated in the loan agreement at an annualized effective interest rate of 25%.

During the year ended October 31, 2024, the Company repaid \$18,000 to SGDS-Hive. On July 31, 2024, the agreement was amended to change the repayment date of the loan balance of \$162,000 to on or before July 31, 2026. For accounting purposes, the Company recorded a gain of \$11,162 on the loan extinguishment. The Company revalued the loan balance of \$162,000 by calculating the present value of the balance at a discount rate of 25%. The carrying value of the debt is subsequently accreted to the face value of \$162,000 at an annualized effective interest rate of 25%.

The long-term loan activities during the six months ended April 30, 2025 and the year ended October, 2024 are as follows:

			Loan
Balance at October 31, 2023		\$	113,534
Repayment of loan			(18,000)
Gain on loan extinguishment			(11,162)
Accretion of interest			25,601
Balance at October 31, 2024			109,973
Accretion of interest			12,766
Balance at April 30, 2025		\$	122,739

		April 30, 2025	October 31, 2024
Current	\$	-	\$ -
Long-term		122,739	109,973
	\$	122,739	\$ 109,973

AEONIAN RESOURCES LTD.
Notes to the Interim Condensed Financial Statements
For the six months ended April 30, 2025
(Expressed in Canadian dollars)
(Unaudited)

6. SHAREHOLDERS' EQUITY

Authorized - unlimited number of common shares without par value.

Share issuance

At April 30, 2025, the Company had 25,202,100 (October 31, 2024 – 23,902,100) common shares issued and outstanding.

During the six months ended April 30, 2025:

On December 30, 2024, the Company closed a private placement by issuing 1,300,000 flow-through share units at \$0.10 per unit for total proceeds of \$130,000. Each unit is composed of one flow-through share and one half non-flow-through common share purchase warrant. Each full warrant is exercisable into one common share until the date that is two years from the date of listing at a price of \$0.15. There was no value assigned to the common share purchase warrant or the flow-through aspect of the unit. The Company paid \$1,350 finder's fees and issued 13,500 finder's warrants (valued at \$889 using the Black-Scholes Option Pricing Model) exercisable at \$0.14 per share and with the same terms as the warrants issued with the unit otherwise.

During the year ended October 31, 2024:

On February 9, 2024, 10,677,000 Special Warrants outstanding were all converted into Units at no additional cost.

Special warrants

Special warrant transactions are summarized as follows:

	Number of Warrants
Balance, October 31, 2023	10,677,000
Converted into share units	(10,677,000)
Balance, October 31, 2024 and April 30, 2025	-

Each of the Company's issued special warrants are convertible into a common share unit of the Company for no additional consideration. Upon conversion, each unit consists of one common share and one share purchase warrant ("Unit"). Conversion can occur anytime at the option of the holder, subject to automatic conversion that is the earlier of: (i) the third business day after the date on which a receipt for a final prospectus to qualify for distribution of the shares is received by the Company from the British Columbia Securities Commission; and (ii) the date that is one year following closing of the private placement ("Special Warrants"). Special warrants were issued at different subscription prices, and share purchases warrants included in the Units contain different terms.

On February 9, 2024, 10,677,000 Special Warrants outstanding were all converted into Units at no additional cost.

There were no special warrants issued during the six months ended April 30, 2025 or the year ended October 31, 2024. At April 30, 2025, the Company had Nil (October 31, 2024 - Nil) Special Warrants issued and outstanding.

AEONIAN RESOURCES LTD.
Notes to the Interim Condensed Financial Statements
For the six months ended April 30, 2025
(Expressed in Canadian dollars)
(Unaudited)

6. SHAREHOLDERS' EQUITY (*cont'd...*)

Warrants

On December 30, 2024, the Company issued 650,000 share purchase warrants in a private placement. Each warrant is exercisable into one common share until the date that is two years from the date of listing at a price of \$0.15.

The Company also issued 13,500 finder's warrants exercisable at \$0.14 per share and with the same terms. The fair value (\$889; \$0.066 per warrant) of the finder's warrants was determined by using Black Scholes model.

Warrant transactions are summarized as follows:

	Number of Warrants	Weighted Average Exercise Price
Balance, October 31, 2023	3,700,000	\$ 0.08
Issued upon conversion of special warrants	10,677,000	0.10
Balance, October 31, 2024	14,377,000	0.11
Issued in private placement	663,500	0.15
Expired	(1,200,000)	0.25
Balance, April 30, 2025	13,840,500	\$ 0.11

As at April 30, 2025, the following warrants are outstanding and exercisable:

Number of Warrants	Exercise Price	Expiry Date
70,000	\$0.12	One year from listing date
10,607,000	\$ 0.10 first year \$0.25 second year	Two years from listing date
650,000	\$0.15	Two years from listing date
13,500	\$0.14	Two years from listing date
2,500,000	\$0.07	September 1, 2026

AEONIAN RESOURCES LTD.**Notes to the Interim Condensed Financial Statements****For the six months ended April 30, 2025**

(Expressed in Canadian dollars)

(Unaudited)

7. RELATED PARTY TRANSACTIONS

Key management consists of personnel having the authority and responsibility for planning, directing and controlling the activities of the Company, which are the directors and executive officers of the Company.

The Company entered into the following transactions with key management during the six months ended April 30, 2025:

a) The Company carries out exploration work through SGDS-Hive, a company controlled by the director and CEO. As of April 30, 2025, the Company had \$149 (October 31, 2024 - \$149) payable to SGDS-Hive for expense reimbursement.

On May 15, 2023, SGDS-Hive forgave accounts payable of \$67,281 and agreed to turn the balance of \$180,000 into a long-term loan without interest (Note 5). During the year ended October 31, 2024, the Company repaid \$18,000 to SGDS-Hive. As of April 30, 2025, the loan balance is \$162,000 (October 31, 2024 - \$162,000).

b) the Company paid or accrued \$25,250 (2024 - \$18,566) of professional fees to a company controlled by the CFO of the Company. As of April 30, 2025, the Company had \$38,771 (October 31, 2024 - \$12,258) payable to a company controlled by the CFO.

c) The Company advanced \$20,000 (2024 - \$Nil) to a company controlled by a director for exploration program to be carried out.

Due to related parties do not bear interest, are unsecured and repayable on demand.

8. FAIR VALUE MEASUREMENT AND RISK MANAGEMENT

IFRS 13, Fair Value Measurement, 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).

The following table sets forth the Company's financial instruments measured at fair value by level within the fair value hierarchy:

October 31, 2024	Level 1	Level 2	Level 3
Financial assets at FVTPL			
Cash	\$ 120,770	\$ -	\$ -

April 30, 2025	Level 1	Level 2	Level 3
Financial assets at FVTPL			
Cash	\$ 94,951	\$ -	\$ -

AEONIAN RESOURCES LTD.**Notes to the Interim Condensed Financial Statements****For the six months ended April 30, 2025**

(Expressed in Canadian dollars)

(Unaudited)

8. FAIR VALUE MEASUREMENT AND RISK MANAGEMENT (*cont'd...*)**Financial risk management** (*cont'd...*)

The Company's objective in risk management is to maintain its ability to continue as a going concern. It is exposed to the following risks:

Liquidity risk

Liquidity risk is the risk that the Company might not be able to meet its obligations and commitments as they come due. As at April 30, 2025, the Company had cash of \$94,951 (October 31, 2024 - \$120,770) and a working capital deficiency of \$84,314 (October 31, 2024 - \$7,270).

The Company intends to continue relying on the issuance of securities to finance its future activities; however, there can be no assurance that such financing will be available on a timely basis under terms acceptable to the Company.

Credit risk

Credit risk arises from cash held with financial institutions as well as credit exposure on outstanding receivables. The Company's cash is held at high-credit rating financial institutions. Receivables only consist of refundable government goods and services tax. The Company has minimal credit risk.

Market risk

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

i. Interest rate risk

Interest rate risk arises from changes in market rates of interest that could adversely affect the Company. The Company's exposure to interest rate risk is insignificant.

ii. Foreign exchange risk

As at April 30, 2025 and October 31, 2024, the majority of the Company's cash was held in Canadian dollars, the Company's functional and reporting currency. The majority of the Company's accounts payable and accrued liabilities are denominated in Canadian dollars. Currency risk is not significant.

iii. Equity price risk

Equity price risk arises from market fluctuations in equity prices that could adversely affect the Company's operations. The Company's current exposure to equity price risk is limited to declines in the values and volumes including those of its own shares, which could impede its ability to raise additional funds when required.

9. CAPITAL MANAGEMENT

The Company's capital management objective is to ensure its ability to continue as a going concern to meet its operational obligations and to maintain capital access to fund its mineral exploration activities in British Columbia, Canada.

The capital that the Company manages is the total of liabilities and equity on the statements of financial position. The Company may modify the capital structure to meet its funding needs by issuing new equity shares and/or debt instruments, disposing of assets or bringing in joint venture partners. To facilitate the management of its capital, the Company prepares annual budgets approved by the Board of Directors. The budget is reviewed and updated periodically to account for changes in the expenditures and economic conditions. The Company is not subject to any externally imposed capital requirements. There were no changes in the Company's approach to capital management during the period ended April 30, 2025.

AEONIAN RESOURCES LTD.**Notes to the Interim Condensed Financial Statements****For the six months ended April 30, 2025**

(Expressed in Canadian dollars)

(Unaudited)

10. SUPPLEMENTAL DISCLOSURES WITH RESPECT TO CASH FLOWS

During the six months ended April 30, 2025, the Company

- a) has \$2,400 (October 31, 2024 - \$Nil) of exploration and evaluation assets included in accounts payable and accrued liabilities as of April 30, 2025.
- b) issued 13,500 finder's warrants valued at \$889, which was recorded as share issuance costs (Note 6).

There were no significant non-cash financing or investing activities during the six months ended April 30, 2024.

11. TRANSACTION WITH ALTINA CAPITAL CORP. ("ALTINA")

Effective May 9, 2025, the Company completed its proposed transaction with Altina Capital Corp. ("Altina")

The Company entered into an agreement dated November 15, 2024 amending and restating its amalgamation agreement with Altina Capital Corp. ("Altina") dated March 27, 2024 (the "Original Agreement" and, as amended and restated, the "Amended Agreement") for a proposed qualifying transaction involving the merger of the Company and Altina (the "Transaction").

Altina was incorporated on August 23, 2019 under the laws of British Columbia and is a Capital Pool Company ("CPC") as defined in the TSX Venture Exchange (TSX-V) Policy 2.4. On September 21, 2020, Altina completed its initial public offering.

Pursuant to the Original and the Amended Agreement, Altina acquired all of the issued and outstanding securities of the Company on a one for one basis, resulting in a reverse takeover of Altina. At the closing, the shareholders of Aeonian were issued an aggregate of 25,202,100 common shares of the combined company (the "Resulting Issuer"). Altina changed its name to "Aeonian Resources Corp."