

AEONIAN RESOURCES CORP.
(Formerly Altina Capital Corp.)

Interim Condensed Consolidated Financial Statements
For the nine months ended July 31, 2025

(Expressed in Canadian Dollars)

(Unaudited – Prepared by Management)

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The interim condensed consolidated financial statements and all information in the quarterly report are the responsibility of the Board of Directors and management. These interim condensed consolidated financial statements have been prepared by management in accordance with International Financial Reporting 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 consolidated financial statements for the nine months ended July 31, 2025 are unaudited and prepared by Management. The Company's independent auditor has not performed a review of these interim condensed consolidated 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 CORP.
(Formerly Altina Capital Corp.)
INTERIM CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(Expressed in Canadian dollars)
(Unaudited)
AS AT,

	Notes	July 31, 2025	October 31, 2024
ASSETS			
Current			
Cash		\$ 267,645	\$ 120,770
Receivables		<u>45,992</u>	<u>22,140</u>
Total current assets		<u>313,637</u>	<u>142,910</u>
Reclamation bonds	5	35,000	12,000
Exploration advance	5	75,000	-
Exploration and evaluation assets	5	<u>887,448</u>	<u>561,923</u>
Total assets		<u>\$ 1,311,085</u>	<u>\$ 716,833</u>
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current			
Accounts payable and accrued liabilities		\$ 259,265	\$ 137,773
Due to related parties	8	17,737	12,407
Due to related parties	6,8	<u>75,066</u>	<u>-</u>
Total current liabilities		<u>352,068</u>	<u>150,180</u>
Long-term loan	6, 8	<u>-</u>	<u>109,973</u>
Total liabilities		<u>352,068</u>	<u>260,153</u>
Shareholders' equity			
Share capital	4, 7	2,663,871	987,645
Subscription received in advance		-	80,000
Reserves	4, 7	77,746	-
Accumulated deficit		<u>(1,782,600)</u>	<u>(610,965)</u>
Total shareholders' equity		<u>959,017</u>	<u>456,680</u>
Total liabilities and shareholders' equity		<u>\$ 1,311,085</u>	<u>\$ 716,833</u>

Nature of operations (Note 1)

Going concern (Note 2)

On behalf of the Board:

"Andy Randell"

Director

"Terry Salmann"

Director

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

AEONIAN RESOURCES CORP.**(Formerly Altina Capital Corp.)****INTERIM CONDENSED CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS**

(Expressed in Canadian dollars)

(Unaudited)

	Notes	Three months ended July 31, 2025	Three months ended July 31, 2024	Nine months ended July 31, 2025	Nine months ended July 31, 2024
EXPENSES					
Accretion and interest	6	\$ 7,191	\$ 7,424	\$ 28,902	\$ 20,435
Consulting		3,000	-	3,000	-
Corporate and shareholder communication		6,164	1,000	24,164	1,381
Filing fee		4,285	-	4,725	790
Management fees	8	-	4,000	-	4,000
Office and miscellaneous		1,291	149	2,265	757
Professional fees	8	58,232	31,640	126,845	162,201
Salaries	8	19,036	-	19,036	-
Travel		-	-	-	9,042
Listing expenses	4	967,556	-	967,556	-
Gain on loan forgiveness, extinguishment and impact of discounting	6	(4,858)	(11,162)	(4,858)	(11,162)
Loss and comprehensive loss for the period		\$ (1,061,897)	\$ (33,051)	\$ (1,171,635)	\$ (187,444)
Basic and diluted loss per common share		\$ (0.03)	\$ (0.00)	\$ (0.06)	\$ (0.01)
Weighted average number of common shares outstanding - Basic and diluted		38,018,729	23,902,100	20,885,398	19,966,418

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

AEONIAN RESOURCES CORP.**(Formerly Altina Capital Corp.)****INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**

(Expressed in Canadian dollars)

(Unaudited)

	Nine months ended July 31, 2025	Nine months ended July 31, 2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss and comprehensive loss for the period	\$ (1,171,635)	\$ (187,444)
Items not involving cash:		
Accretion of interest	19,950	19,308
Listing expenses	967,556	-
Gain on loan forgiveness, extinguishment and impact of discounting	(4,858)	(11,162)
Changes in non-cash working capital items:		
Receivables	(23,852)	8,945
Accounts payable and accrued liabilities	(55,556)	70,323
Due to related parties	(2,020)	3,591
Net cash used in operating activities	<u>(270,415)</u>	<u>(96,439)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long-term loan	(50,000)	(18,000)
Shares issued for cash	821,000	-
Share issuance costs	(15,850)	-
Net cash used in (provided by) financing activities	<u>755,150</u>	<u>(18,000)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
BC mining exploration tax credit	-	53,309
Bank overdraft assumed at reverse take-over	(68,685)	-
Exploration advance	(75,000)	-
Purchase of reclamation bonds	(23,000)	(12,000)
Exploration and evaluation expenditures	(171,175)	(3,954)
Net cash used in (provided by) investing activities	<u>(337,860)</u>	<u>37,355</u>
Change in cash during the period	146,875	(77,084)
Cash, beginning of period	<u>120,770</u>	<u>118,604</u>
Cash, end of period	<u>\$ 267,645</u>	<u>\$ 41,520</u>
Interest paid	<u>\$ -</u>	<u>\$ -</u>

Supplemental disclosures with respect to cash flows (Note 11)

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

AEONIAN RESOURCES CORP.

(Formerly Altina Capital Corp.)

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

(Expressed in Canadian dollars)

(Unaudited)

	Share Capital		Special Warrants		Subscription received in advance	Contributed surplus	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	-	-	-	-	-	-	(187,444)	(187,444)
Balance, July 31, 2024	23,902,100	987,645	-	-	-	-	(534,088)	453,557
Subscription received in advance	-	-	-	-	80,000	-	-	80,000
Net loss for the period	-	-	-	-	-	-	(76,877)	(76,877)
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)
Elimination shares of Aeonion Ltd.	(25,202,100)	-	-	-	-	-	-	-
Company balance prior to RTO	8,000,000	484,380	-	-	-	79,192	(669,520)	(105,948)
RTO adjustments	-	(484,380)	-	-	-	(79,192)	669,520	105,948
RTO adjustments – revaluation of options	-	-	-	-	-	68,822	-	68,822
Share issuance - RTO	25,202,100)	800,000	-	-	-	-	-	800,000
Share issuance – concurring financing	7,710,000	771,000	-	-	-	-	-	800,000
Share issuance costs	-	(22,535)	-	-	-	8,035	-	(14,500)
Net loss for the period	-	-	-	-	-	-	(1,171,635)	(1,171,635)
Balance, July 31, 2025	40,912,100	\$ 2,663,871	-	\$ -	\$ -	\$ 77,746	\$ (1,782,600)	\$ 959,017

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

AEONIAN RESOURCES CORP.
(Formerly Altina Capital Corp.)
Notes to the Interim Condensed Consolidated Financial Statements
For the nine months ended July 31, 2025
(Expressed in Canadian dollars)
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1. NATURE OF OPERATIONS

Aeonian Resources Corp. (Formerly Altina Capital Corp, “Aeonian” or the “Company”) (TSXV: ALTN) was incorporated on August 23, 2019 under the laws of British Columbia. The Company was a Capital Pool Company (“CPC”) as defined in the TSX Venture Exchange (TSX-V) Policy 2.4. On May 9, 2025, the Company changed its name from Altina Capital Corp. to Aeonian Capital Corp. in conjunction with a reverse takeover transaction (the “RTO”) (Note 4).

After the RTO, 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 consolidated 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 consolidated 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 consolidated financial statements were authorized by the Board of Directors on August 21, 2025.

Basis of presentation

These consolidated 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.

Basis of consolidation

These consolidated financial statements include the accounts of the Company and its wholly owned subsidiary, Aeonian Resources Ltd., incorporated under the laws of British Columbia. All significant intercompany transactions have been eliminated upon consolidation. A subsidiary is an entity that the Company controls, either directly or indirectly. Control is based on whether an investor has power over the investee, exposure or rights to variable returns from its involvement with the investee, and the ability to use its power over the investee to affect the amount of returns.

Functional and presentation currency

The Company and its wholly owned subsidiaries’ 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 consolidated 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.

AEONIAN RESOURCES CORP.
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2. BASIS OF PRESENTATION (*cont'd...*)

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.

These consolidated 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 July 31, 2025, the Company has an accumulated deficit of \$1,782,600 (October 31, 2024 - \$610,965), has a working capital deficiency of \$38,431 (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 July 31, 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 Consolidated Financial Statements have been prepared using accounting policies consistent with those used in the Company's audited financial statements for the year ended October 31, 2024. The Company did not adopt any new accounting standards during the period ended July 31, 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. REVERSE TAKE-OVER TRANSACTION

On May 9, 2025, the Company completed a reverse takeover transaction (the "RTO") with Aeonian Resources Ltd. ("Aeonian Ltd.") pursuant to which the Company acquired all of the outstanding securities of the Aeonian Ltd. At the closing, the shareholders of Aeonian Ltd. were issued an aggregate of 25,202,100 common shares of the combined company (the "Resulting Issuer"). The Company changed its name from Altina Capital Corp. to Aeonian Resources Corp.

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(Formerly Altina Capital Corp.)
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(Expressed in Canadian dollars)
(Unaudited)

4. REVERSE TAKE-OVER TRANSACTION (*cont'd...*)

Concurrently with the transaction, a private placement was completed whereby 7,710,000 units of the Company were issued at a price of \$0.10 per unit for gross proceeds of \$771,000. Each unit was comprised of one common share and one-quarter of one common share purchase warrant. Each whole warrant entitles the holder to acquire one common share at a price of \$0.15 for a two year term expiring May 9, 2027.

The acquisition of Aeonian Ltd. was accounted for as an RTO that was not a business combination and effectively a capital transaction of the Company. Aeonian Ltd. has been treated as the accounting parent (legal subsidiary) and the Company has been treated as the accounting subsidiary (legal parent) in these consolidated financial statements. As Aeonian Ltd. was deemed to be the acquirer for accounting purposes, its assets, liabilities and operations since incorporation are included in these consolidated financial statements at their historical carrying values. Altina Capital Corp.'s results of operations have been included from the date of the RTO. The legal capital continues to be that of the legal parent. These financial statements are a continuation of those of Aeonian Ltd. which was incorporated on September 15, 2020.

The following table summarizes the purchase price allocation:

Fair value of consideration		
Fair value of 8,000,000 common shares at \$0.10 per share	\$	800,000
Fair value of 800,000 options revalued (see note e below)		68,822
Total purchase consideration		868,822
Net liabilities assumed		98,734
Listing expense	\$	967,556

The assumptions used in the Black-Scholes option price model for a valuation of options are as follows:

Assumptions	700,000 existing options exercisable at \$0.10 per share	100,000 existing options exercisable at \$0.24 per share
Risk free interest rate	2.90%	2.90%
Volatility	125%	125%
Expected life of options	6 years	7.42 years
Dividend rate	0%	0%

The net assets of Altina assumed of \$44,909 are recognized initially at fair value. It is assumed the carrying amounts of Altina's net assets approximates their fair value.

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5. EXPLORATION AND EVALUATION ASSETS

The Koocanusa Property consists of 38 mining claims located in Cranbrook, British Columbia, Canada. As of July 31, 2025, the cumulative staking cost is \$42,518 (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 (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
Acquisition		
Staking		2,037
Exploration		
Assay		6,322
Consulting (Note 8)		7,000
Field (Note 8)		47,766
Survey		260,000
Report		2,400
Balance, July 31, 2025	\$	887,448

Exploration advance

During the nine months ended July 31, 2025, the Company advanced \$75,000 to a drilling company.

Reclamation bonds

During the nine months ended July 31, 2025, the Company deposited \$23,000 reclamation bonds (October 31, 2024 - \$12,000) for its permits. As of July 31, 2025, the Company has \$35,000 (October 31, 2024 - \$12,000) of reclamation bond deposits with the government.

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5. 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.

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.

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6. 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%.

On June 19, 2025, the Company repaid additional \$50,000 and recorded a gain on loan modification of \$4,858.

The loan activities during the nine months ended July 31, 2025 and the year ended October 31, 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
Repayment of loan		(50,000)
Gain on loan extinguishment		(4,858)
Accretion of interest		19,950
Balance at July 31, 2025	\$	75,066

		July 31, 2025		October 31, 2024
Current	\$	75,066	\$	-
Long-term		-		109,973
	\$	75,066	\$	109,973

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7. SHAREHOLDERS' EQUITY

Authorized

Unlimited number of common shares without par value.

Unlimited number of preferred shares without par value. The preferred shares may be issued from time to time in one or more series, each consisting of a number of preferred shares as determined by the board of directors of the Company which also may fix the designations, rights, privileges, restrictions and conditions attaching to the shares of each series of preferred shares.

Share issuance

At July 31, 2025, the Company had 40,912,100 (October 31, 2024 – 8,000,000) common shares issued and outstanding.

There were no share issuance during the year ended October 31, 2024.

During the nine months ended July 31, 2025:

i) On December 30, 2024, Aeonian Ltd. 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.

ii) On April 8, 2025, the Company completed a private placement in connection with the RTO (Note 4) whereby the Company issued 7,710,000 Units at \$0.10 per Unit for gross proceeds of \$771,000. Each Unit consists of one common share of the Company and one whole share purchase warrant. Each whole share purchase warrant entitles the holder to acquire one common share of the Company for a period of 24 months from the date of closing of the private placement at an exercise price of \$0.15 per share. In connection with the private placement, the Company also paid \$14,500 cash finder fees and issued 145,000 finder warrants. Each finder warrant entitles the holder to acquire one common share of the Company for a period of 24 months from the date of closing the private placement at an exercise price of \$0.15 per share.

iii) On May 9, 2025, the Company completed its RTO (Note 4) of Aeonian Ltd. by issuing 25,202,100 shares and 13,840,500 warrants to the former shareholders of Aeonian Ltd. on a one-for-one basis. All outstanding Aeonian Ltd warrants became exercisable into common shares of the Company in accordance with their terms.

Stock Options

Pursuant to the Company's incentive stock option plan, the Board of Directors is authorized to grant options to directors, officers, consultants or employees to acquire up to 10% of the issued and outstanding common shares of the Company. The number of common shares reserved for issuance to any individual director or senior office to not exceed 5% of the common shares outstanding as at the date of grant. The exercise price will not be less than \$0.10 per share and the market price of the common shares on the trading day immediately preceding the date of the grant, less applicable discounts permitted by the TSX-V. The options that may be granted under this plan must be exercisable for over a period of not exceeding 10 years.

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

Stock Options *(cont'd...)*

Any Common Shares acquired pursuant to the exercise of options under the Option Plan prior to Completion of the Qualifying Transaction must be deposited in escrow and will be subject to escrow until the Final Exchange Bulletin is issued.

There were no stock option transactions during the nine months ended July 31, 2025 or the year ended October 31, 2024.

As at July 31, 2025, the following incentive stock options are outstanding:

Number of Options	Exercise Price	Expiry Date
700,000	\$ 0.10	September 21, 2030
100,000	\$ 0.24	March 2, 2032

Warrants

Warrant transactions are summarized as follows:

	Number of Warrants	Weighted Average Exercise Price
Balance, October 31, 2023 and 2024	-	\$ -
Issued in private placement	7,855,000	0.15
Issued in RTO (Note 4)	13,840,500	0.12
Balance, July 31, 2025	21,695,500	\$ 0.12

As at July 31, 2025, the following warrants are outstanding and exercisable:

Number of Warrants	Exercise Price	Expiry Date
7,855,000	\$0.15	May 9, 2027
70,000	\$0.12	May 9, 2026
10,607,000	\$ 0.10 first year \$0.25 second year	May 9, 2027
650,000	\$0.15	May 9, 2027
13,500	\$0.14	May 9, 2027
2,500,000	\$0.07	September 1, 2026

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8. 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 nine months ended July 31, 2025:

a) The Company carries out exploration work through SGDS-Hive, a company controlled by the director and CEO. As of July 31, 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. During the nine months ended July 31, 2025, the Company repaid additional \$50,000 to SGDS-Hive. As of July 31, 2025, the loan balance is \$112,000 (October 31, 2024 - \$162,000).

b) The Company paid \$12,000 (2024 - \$Nil) salary to the director and CEO.

c) The Company paid \$6,000 (2024 - \$Nil) salary to the director and Corporate Secretary.

d) The Company paid or accrued \$35,488 (2024 - \$23,513) of professional fees to a company controlled by the CFO of the Company. As of July 31, 2025, the Company had \$10,238 (October 31, 2024 - \$12,258) payable to a company controlled by the CFO.

e) The Company paid or accrued management fees of \$Nil (2024 - \$4,000) to a former director and President of the Company.

f) The Company paid or accrued \$44,035 (2024 - \$Nil) to a company controlled by a director for geological consultant and field work. As of July 31, 2025, the Company had \$7,350 (October 31, 2024 - \$12,258) payable to a company controlled by the director.

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

9. 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:

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9. FAIR VALUE MEASUREMENT AND RISK MANAGEMENT *(cont'd...)*

Financial risk management *(cont'd...)*

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

July 31, 2025	Level 1	Level 2	Level 3
Financial assets at FVTPL			
Cash	\$ 267,645	\$ -	\$ -

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 July 31, 2025, the Company had cash of \$267,645 (October 31, 2024 - \$120,770) and a working capital deficiency of \$38,431 (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 July 31, 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.

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10. 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 July 31, 2025.

11. SUPPLEMENTAL DISCLOSURES WITH RESPECT TO CASH FLOWS

During the nine months ended July 31, 2025, the Company

- a) has \$154,350 (October 31, 2024 - \$Nil) of exploration and evaluation assets included in accounts payable and accrued liabilities and due to related parties as of July 31, 2025.
- b) Finder's warrants valued at \$8,925 was recorded as share issuance costs.

There were no significant non-cash financing or investing activities during the nine months ended July 31, 2024.