

**SOLSTICE GOLD CORP.**  
Condensed Interim Financial Statements

Three Months Ended September 30, 2025  
(Unaudited - Expressed in Canadian Dollars)

## **NOTICE OF NON-REVIEW OF CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

In accordance with National Instrument 51-102 Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of these condensed interim consolidated financial statements, they must be accompanied by a notice indicating that these condensed interim consolidated financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim consolidated financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The attached condensed interim consolidated financial statements for the three months ended September 30, 2025 have not been reviewed by the Company's auditors.

**SOLSTICE GOLD CORP.**

Statements of Financial Position  
(Expressed in Canadian Dollars)

	<i>Notes</i>	<b>September 30, 2025</b>		June 30, 2025	
<b>ASSETS</b>					
Cash		\$	<b>176,309</b>	\$	344,591
Amounts receivable			<b>49,387</b>		87,691
Prepaid expenses			<b>14,932</b>		119,682
Marketable securities	<i>11</i>		-		-
			<b>240,628</b>		551,964
<b>Total Assets</b>		\$	<b>240,628</b>	\$	551,964
<b>LIABILITIES</b>					
Accounts payable and accrued liabilities		\$	<b>160,374</b>	\$	185,711
Flow through share premium liability	<i>12</i>		<b>30,785</b>		75,442
Current liabilities			<b>191,159</b>		261,153
CEBA Loan	<i>4</i>		<b>60,255</b>		60,255
Total liabilities		\$	<b>251,414</b>	\$	321,408
<b>SHAREHOLDERS' EQUITY</b>					
Share capital	<i>6</i>	\$	<b>27,582,927</b>	\$	27,571,552
Reserves	<i>6</i>		<b>3,827,009</b>		3,805,919
Accumulated other comprehensive (loss)			<b>(499,419)</b>		(499,419)
Deficit			<b>(30,921,303)</b>		(30,647,496)
Total shareholders' equity			<b>(10,786)</b>		230,556
<b>Total Liabilities and Shareholders' Equity</b>		\$	<b>240,628</b>	\$	551,964

Going concern (Note 1)

Subsequent event (Note 13)

**Approved and authorized by the Board on November 28, 2025**

"David Adamson"

David Adamson

"Blair Schultz"

Blair Schultz

The accompanying Notes are an integral part of these financial statements

**SOLSTICE GOLD CORP.**

## Statements of Comprehensive Loss

(Expressed in Canadian Dollars)

	<i>Notes</i>	<b>Three Months ended September 30, 2025</b>	Three Months ended September 30, 2024
<b>EXPENSES</b>			
Consulting fees	\$	10,500	\$ 10,500
Insurance		5,904	6,410
Salaries	7	59,614	64,191
Marketing expenses		565	611
Office expenses		3,673	4,242
Professional fees		25,427	25,388
Share-based compensation	6d, 7	21,090	6,609
Transfer agent and filing fees		2,680	3,804
Exploration expenditures	5	190,774	(42,653)
		(320,227)	(79,102)
<b>OTHER INCOME</b>			
Income on renunciation of flow through premium		44,657	17,162
Interest income		1,763	4,618
		46,420	21,780
<b>Loss for the period</b>	<b>\$</b>	<b>(273,807)</b>	<b>\$ (57,322)</b>
<b>Other comprehensive loss</b>			
Change in value of marketable securities	11	-	(127,747)
<b>Comprehensive loss for the period</b>		<b>(273,807)</b>	<b>(185,069)</b>
<b>Basic and fully diluted loss per share</b>	<b>\$</b>	<b>(0.001)</b>	<b>\$ (0.00)</b>
<b>Weighted average number of shares outstanding - basic and fully diluted</b>		<b>235,504,656</b>	<b>200,810,975</b>

The accompanying Notes are an integral part of these financial statements

**SOLSTICE GOLD CORP.**

## Statements of Cash Flows

(Expressed in Canadian Dollars)

	<i>Notes</i>	<b>Three Months Ended September 30, 2025</b>	<b>Three Months Ended September 30, 2024</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net loss for the period	\$	(273,807)	\$ (57,322)
Items not involving cash:			
Share-based compensation		21,090	6,608
Flow through premium liability		(44,657)	(17,162)
Shares issued for mineral property		11,375	18,750
Net changes in non-cash working capital items			
Amounts receivable		38,304	9,398
Prepaid expenses		104,750	6,410
Accounts payable and accrued liabilities		(25,337)	(48,929)
Net cash used in operating activities		(168,282)	(82,247)
<b>CASH FLOWS FROM INVESTING ACTIVITY</b>			
Proceeds from sale of marketable securities		-	11,843
Net cash used in investing activities		-	11,843
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from share issuance		-	-
Share issuance costs		-	-
Net cash provided by financing activities		-	-
<b>Change in cash during the period</b>		<b>(168,282)</b>	<b>(70,404)</b>
<b>Cash, beginning of year</b>		<b>344,591</b>	<b>378,668</b>
<b>Cash, end of period</b>	\$	<b>176,309</b>	\$ <b>308,264</b>

The accompanying Notes are an integral part of these financial statements

**SOLSTICE GOLD CORP.**

## Statements of Changes in Shareholders' Equity

*(Expressed in Canadian Dollars)*

	<i>Notes</i>	<b>Share Capital</b>		<b>Reserves</b>	<b>AOCI</b>	<b>Deficit</b>	<b>Total</b>
		<b>Number</b>	<b>Amount</b>				
<b>Balance at June 30, 2024</b>		200,199,562	26,521,773	3,714,408	(375,637)	(29,499,374)	361,170
Share based compensation		-	-	6,609	-	-	6,609
Shares issued for mineral property		750,000	18,750	-	-	-	18,750
Fair value adjustment on marketable securities		-	-	-	(127,747)	-	(127,747)
Net loss for the period		-	-	-	-	(57,322)	(57,322)
<b>Balance at September 30, 2024</b>		200,949,562	\$ 26,540,523	\$ 3,721,017	\$ (503,384)	\$ (29,556,696)	\$ 201,640
<b>Balance at June 30, 2025</b>		<b>235,398,134</b>	<b>27,571,552</b>	<b>3,805,919</b>	<b>(499,419)</b>	<b>(30,647,496)</b>	<b>230,556</b>
Share based compensation		-	-	21,090	-	-	21,090
Shares issued for mineral property		175,000	11,375	-	-	-	11,375
Net loss for the period		-	-	-	-	(273,807)	(273,807)
<b>Balance at September 30, 2025</b>		235,573,134	27,582,927	3,827,009	(499,419)	(30,921,303)	(10,786)

The accompanying Notes are an integral part of these financial statements

## **SOLSTICE GOLD CORP.**

Notes to the Financial Statements

September 30, 2025

(Expressed in Canadian Dollars)

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### **1. NATURE OF OPERATIONS AND GOING CONCERN**

Solstice Gold Corp, (“Solstice” or the “Company”) was incorporated in the Province of British Columbia on June 8, 2017. The Company’s registered and records office is located at Suite 1600 925 West Georgia Street Vancouver BC V6C 3L2. The Company is carrying out exploration of mineral resource properties in Ontario and Nunavut, Canada. In addition the Company holds a portfolio of optioned properties that the Company receives periodic payments on and maintains a number of net smelter royalties on these properties.

On May 14, 2018, Solstice began trading on the TSX Venture Exchange under the symbol “SGC”.

These financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) applicable to a going concern, which assumes that the Company will be able to meet its obligations. Realization values may be substantially different from carrying values as shown and these financial statements do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern. At September 30, 2025, the Company had no source of operating revenues, had not yet achieved profitable operations, and expects to incur further losses in the development of its business. All of these matters cast significant doubt about the Company’s ability to continue as a going concern.

### **2. BASIS OF PREPARATION**

#### **Statement of compliance**

These consolidated financial statements for the three months ended September 30, 2025 were prepared in accordance with International Financial Reporting Standards (“IFRS”) issued by the International Accounting Standards Board (“IASB”) and Interpretations of the International Financial Reporting Interpretations (“IFRIC”) in effect at September 30, 2025. The Company has elected to present the statements of operations and comprehensive loss in a single statement.

The condensed interim financial statements of the Company for the three months ended September 30, 2025 have been prepared by management, reviewed by the Audit Committee and approved and authorized for issue by the Board of Directors on November 28, 2025.

**SOLSTICE GOLD CORP.**

Notes to the Financial Statements

September 30, 2025

(Expressed in Canadian Dollars)

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**2. BASIS OF PREPARATION** *(continued)***Basis of measurement**

These unaudited condensed interim financial statements have been prepared on a going concern basis, under the historical cost convention, except fair value through profit and loss assets which are carried at fair value and have been prepared using the accrual basis of accounting except for cash flow information. The condensed interim statement of cash flows shows the changes in cash arising during the period from operating activities, investing activities and financing activities.

The cash flows from operating activities are determined by using the indirect method. Net loss is therefore adjusted by non-cash items, such as deferred tax expenses (recoveries), stock-based compensation, write-down of exploration and evaluation assets, flow-through share premium, as well as changes from amounts receivable, prepaid expenses, and accounts payable and accrued liabilities. In addition, all income and expenses from cash transactions that are attributable to investing or financing activities are eliminated. The cash flows from investing and financing activities are determined by using the direct method.

**Critical judgments in applying accounting policies**

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

These condensed interim financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the condensed interim financial statements and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Critical judgments**

The preparation of these condensed interim financial statements requires management to make judgments regarding the going concern of the Company as discussed in Note 1.

## **SOLSTICE GOLD CORP.**

Notes to the Financial Statements

September 30, 2025

(Expressed in Canadian Dollars)

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### **3. SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies applied in the preparation of these condensed interim financial statements are consistent with those applied and disclosed in the Company's audited financial statements for the year ended June 30, 2025.

#### **New standards, interpretations and amendments**

The Company monitors guidance for new standards, interpretations and amendments, which have been applied in these financial statements.

There were no new material standards adopted by the Company in the current period.

### **4. CEBA LOAN**

The Canada Emergency Business Account ("CEBA") Loan is an interest free loan to assist with cash flow needs and is provided by the Government of Canada. If this loan was repaid in full by January 18, 2024, 33% of the amount loaned under CEBA is forgiven. The CEBA loan is non-interest bearing and is unsecured. The Company did not repay the loan and revalued it after the January 18, 2024 due date resulting in other expense of \$20,000 in the 2024 fiscal year, which was related to the government grant benefits previously recognized. 5% interest per annum is now incurred and paid on the loan. The full principal amount of \$60,000 is now due on December 31, 2026.

### **5. EXPLORATION AND EVALUATION ASSETS**

#### **Strathy Gold Project**

The Company entered into an option agreement dated June 1, 2024 with 1544230 Ontario Inc. and Gravel Ridge Resources Ltd. to purchase the option to acquire a 100% interest in the Strathy Gold Project located in Ontario.

In consideration for the grant of the option, Solstice paid \$37,000 cash and issued 750,000 with a fair value of \$18,750 (issued July 2024) common shares to the optionors. To exercise the option the Company must make the following payments:

## **SOLSTICE GOLD CORP.**

Notes to the Financial Statements

September 30, 2025

(Expressed in Canadian Dollars)

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### **5. EXPLORATION AND EVALUATION EXPENSES (continued)**

- (i) a payment of \$25,000 cash by the first anniversary of the option agreement (paid).
- (ii) a payment of \$25,000 cash by the second anniversary of the option agreement.
- (iii) a payment of \$35,000 cash by the third anniversary of the option agreement.

The various claims referred to as the “Youngs” claims in the Option Agreement have two Net Smelter Royalties (“NSR”) on them. Upon exercise of the option, the optionors will retain a 1% NSR on the Youngs claims, 0.5% of which is buyable for \$600,000. A separate 1% NSR on the Youngs claims is held by a third party, 0.5% of which is buyable for \$500,000, and the second 0.5% of which is buyable for \$800,000. The optionors will retain a 2% NSR on the remaining (“Non-Youngs”) claims in the Option Agreement, of which 1% is buyable for \$1,000,000.

On July 2, 2025 the Company entered into an agreement to acquire a 100% interest in a group of claims directly adjacent to the core claims of its Strathy Gold Project. In consideration for the purchase of the claims, the Company issued 175,000 common shares to the arms-length seller (issued August 5, 2025).

#### **Red Lake Extension Project**

On February 2, 2021 the Company announced that it had entered into an option agreement to acquire a 100% interest in the Red Lake Extension project (“RLX”, or the “Project”) consisting of various claims located in the northern part of the Red Lake Gold District.

The terms of the original transaction were cash payments totaling \$106,000 over three years and 600,000 common shares of the Company that are to be issued in two stages. The vendor maintained a 1.5% net smelter returns royalty (“NSR”) that could be reduced to 0.5% for combined payments of \$1,500,000 at any time prior to commercial production. The Company made the first installment under this agreement by issuing 300,000 common shares and paying \$22,000 on execution of the agreement. The remaining obligations as well as the NSR were cancelled as part of the Property and Royalty Portfolio Acquisition disclosed below. No future option payments are required.

On March 16, 2021, the Company acquired additional claims through staking.

On July 8, 2025, the Company optioned the New Frontier Project to a third party. As consideration for the grant of the Option, the Optionee shall pay Solstice \$12,500 upon signing of the agreement. In order to exercise the Option, the Optionee must make the following cash payments to Solstice:

- \$80,000 to be paid within 15 months from Effective Date of which up to 25% of such payment may be made in the form of common shares in the capital of the Optionee,

## **SOLSTICE GOLD CORP.**

Notes to the Financial Statements

September 30, 2025

(Expressed in Canadian Dollars)

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### **5. EXPLORATION AND EVALUATION EXPENSES (continued)**

- \$80,000 to be paid within 24 months from Effective Date of which up to 25% of such payment may be made in the form of common shares in the capital of the Optionee
- The Optionee must also perform a minimum of \$60,000 of Qualifying Expenditures on the Property on or before January 21, 2026 (the “Initial Work Commitment”). In the event that the entire Initial Work Commitment is not expended by January 21, 2026 the difference between the actual spend and the \$60,000 will be owed to the Optionor by the Optionee and the Option will then terminate.

#### **Qaiqtuq Gold Project (Qaiqtuq, formerly KGP or Kahuna)**

Pursuant to a Plan of Arrangement, Kodiak Copper Corp. (“Kodiak”) and the Company entered into the Kahuna Property (“KGP”) Land Transfer and Rights Agreement which set out the terms to which Kodiak transferred a 100% interest in various mineral claims located in Nunavut, Canada to the Company.

Solstice has exclusive Secondary Rights on an additional land held as primary development rights by Kodiak. Primary Rights include all mineral rights for non-diamond and gemstones excluding any minerals found in kimberlite.

#### **Property and Royalty Portfolio**

##### **Property Portfolio Acquisition**

On October 5, 2021, the Company completed the acquisition of a portfolio of royalty and property interests from a group of arm’s length vendors, for a cash purchase price of \$3,800,000 and issuance of 400,000 common shares of the Company valued at \$68,000.

Key highlights are summarized below:

##### **Acquisition Details**

- The portfolio consisted of royalty and property interests in 86 projects, including:
- 45 projects that were under option to third parties as at the acquisition date, of which 42 included provision for NSR interests (subject to exercise of the options)
- 10 stand-alone NSR royalty interests
- 30 additional 100% owned properties available for option or sale

## **SOLSTICE GOLD CORP.**

Notes to the Financial Statements

September 30, 2025

(Expressed in Canadian Dollars)

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### **5. EXPLORATION AND EVALUATION EXPENSES (continued)**

- Buyout of our RLX project option agreement including its NSR royalty.

During the year ended June 30, 2025 the Company recognized recoveries of \$80,000 (2024-\$461,375) from payments in cash and shares from optionees on these properties.

#### **Stewart Lake Property**

On February 22, 2023 the Company entered into an option agreement to acquire a 100% interest in various mineral claims in the Stewart Lake area of Ontario. In consideration for the grant of the option, the Company has paid \$15,000 in cash and issued 750,000 common shares with a fair value of \$56,250. To fully exercise the option, the Company must conduct exploration expenditures on the claims and make payments according to the following: (i) a minimum of \$25,000 in exploration spending by the first anniversary of the option agreement (completed); (ii) a minimum of \$50,000 in exploration spending by the second anniversary of the option agreement (completed); and (iii) a minimum of \$75,000 in exploration spending by the third anniversary of the option agreement. Upon exercise of the option, the Company must make a final payment of \$75,000 cash and will grant a 1% net smelter returns royalty on the claims.

#### **Church & Purdom Projects**

On August 22, 2023, the Company established a land position for the purpose of lithium pegmatite exploration located in the Frazer Lake area in NW Ontario. The acquisitions comprise a southern staked area referred to as the Church Lake Project and an option to acquire 100% of the Purdom Project.

Solstice entered into an option agreement dated August 21, 2023 with 1544230 Ontario Inc. and Gravel Ridge Resources Ltd. to acquire a 100% interest in the Purdom project in Ontario. In consideration for the grant of the option, Solstice paid \$21,000 and issued 300,000 common shares with a fair value of \$10,500. To exercise the option, the Company must conduct exploration expenditures on the claims comprising the Purdom Project and make payments according to the following:

- a payment of \$25,000 cash by the first anniversary of the option agreement;
- a payment of \$30,000 cash by the second anniversary of the option agreement;
- a payment of \$34,000 cash by the third anniversary of the option agreement;
- a minimum of \$30,000 in exploration work within the first anniversary of the option agreement.

Upon exercise of the option, the optionors will retain a 1.5% NSR on the Property. The NSR includes a 0.75% buyback for \$900,000.

**SOLSTICE GOLD CORP.**

Notes to the Financial Statements

September 30, 2025

(Expressed in Canadian Dollars)

**5. EXPLORATION AND EVALUATION EXPENSES** (continued)

The Purdom Property was dropped during the year ended June 30, 2025 and the \$25,000 First Anniversary payment was not paid.

In July of 2024, the Company signed a purchase and sale agreement to sell the Church Property. The total proceeds received for the Church sale were \$170,709 which included \$19,639 of HST.

**Pakeagama Lithium Project**

The Company holds a 100% interest in the Pakeagama project located in Ontario, which was acquired as part of the royalty portfolio purchase in 2021.

The Pakeagama project was dropped during fiscal 2025.

Summary of the mineral project costs for the three months ended September 30, 2025:

<b>For the three months ended September 30, 2025</b>	Quatquq Gold Project	Red Lake Extension Property	Property Portfolio Acquisition	Strathy Gold Project	Total
Acquisition Costs	\$ -	\$ -	\$ -	\$ 11,375	\$ 11,375
Staking and property maintenance costs	192	-	-	200	392
Geological consulting and assays	-	-	-	187,517	187,517
Exploration support	3,200	789	-	-	3,989
<b>Total Expenditures</b>	<b>3,392</b>	<b>789</b>	<b>-</b>	<b>199,092</b>	<b>203,274</b>
Recoveries, disposals and grants	-	-	(12,500)	-	(12,500)
<b>Net Exploration Expenditures</b>	<b>\$ 3,392</b>	<b>\$ 789</b>	<b>\$ (12,500)</b>	<b>\$ 199,092</b>	<b>\$ 190,774</b>

**SOLSTICE GOLD CORP.**

Notes to the Financial Statements

September 30, 2025

(Expressed in Canadian Dollars)

**5. EXPLORATION AND EVALUATION ASSETS (continued)**

Summary of the mineral project exploration expenses for the year ended as at June 30, 2025:

<b>For the year ended June 30, 2025</b>	Quatquq Gold Project	Red Lake Extension Property	Property Portfolio Acquisition	Atikokan Project	Strathy Gold Project	Stewart Lake Project	Church & Purdom Project	Packeagama Lithium Project	Total
Acquisition Costs	\$ -	\$ -	\$ -	\$ -	\$ 44,000	\$ -	\$ -	\$ -	\$ 44,000
Staking and property maintenance costs	5,120	-	-	19,123	5,775	820	-	-	30,838
Geological consulting and assays	-	2,448	18,750	52,503	311,095	306	-	3,169	388,271
Drilling	-	-	-	-	420,622	-	-	-	420,622
Exploration support	1,600	7,288	-	4,986	187,430	-	-	-	201,304
Fuel	2,000	-	-	214	466	-	-	-	2,680
Travel	-	-	-	5,538	17,479	-	-	-	23,017
<b>Total Expenditures</b>	<b>8,720</b>	<b>9,736</b>	<b>18,750</b>	<b>82,364</b>	<b>986,867</b>	<b>1,126</b>	<b>-</b>	<b>3,169</b>	<b>1,110,732</b>
Recoveries, disposals and grants	-	-	(80,000)	-	(135,109)	-	(151,070)	-	(366,179)
<b>Net Exploration Expenditures</b>	<b>\$ 8,720</b>	<b>\$ 9,736</b>	<b>\$ (61,250)</b>	<b>\$ 82,364</b>	<b>\$ 851,758</b>	<b>\$ 1,126</b>	<b>\$ (151,070)</b>	<b>\$ 3,169</b>	<b>\$ 744,552</b>

**SOLSTICE GOLD CORP.**

Notes to the Financial Statements

September 30, 2025

(Expressed in Canadian Dollars)

**6. SHARE CAPITAL****a. Authorized and outstanding**

The Company is authorized to issue an unlimited number of common shares. At September 30, 2025, there are 235,573,134 common shares outstanding for a share capital amount of \$27,582,927 (2024- 200,949,562 common shares outstanding for a share capital amount of \$26,540,523).

**b. Share issuances****Three months ended September 30, 2025**

The company issued 175,000 shares on August 5, 2025, for consideration of the 17 contiguous unpatented claims directly adjacent to the core claims of the Strathy Gold Project. (Note 5).

**Year ended June 30, 2025**

On November 20, 2024 the Company closed a private placement for gross proceeds of \$150,000. The Company issued 3,600,000 flow through shares (each, a "FT Share") at \$0.025 and 3,000,000 hard dollar shares at \$0.02. The Company paid \$22,239 in share issuance costs. The Company also recognized a flow through premium of \$18,000 on the FT Shares.

On March 31, 2025 the Company closed a private placement for gross proceeds of \$1,150,825. The Company issued 9,285,714 charity flow through shares at \$0.049, 9,750,000 flow through shares at \$0.04 and 8,737,857 hard dollar shares at \$0.035. The Company paid \$60,312 in share issuance costs and issued 75,000 finders shares valued at \$3,000. The charity flow through shares and the hard dollar shares all comprise of one half warrant, where one full warrant is exercisable for one common share of the Company at \$0.05 for 12 months from the closing date of the offering. The warrants attached to the shares were ascribed a value of \$nil using the residual value method. The Company also recognized a flow through premium of \$130,000 on the charity flow through shares and a flow through premium of \$48,750 on the FT Shares.

**c. Warrants**

	Number of Warrants	Weighted Average Exercise Price
Balance as at June 30, 2024	6,250,000	\$0.06
Issued	9,011,786	\$0.05
Expired	(6,250,000)	\$0.06
Balance as at June 30, 2025	9,011,786	\$0.05
Balance September 30, 2025	9,011,786	\$0.05

  

Expiry Date	Number of Warrants	Exercise Price	Weighted Average Remaining Life in Years
March 31, 2026	9,011,786	\$0.05	0.50

**SOLSTICE GOLD CORP.**

Notes to the Financial Statements

September 30, 2025

(Expressed in Canadian Dollars)

**6. SHARE CAPITAL (continued)****d. Options**

On January 7, 2022, the Company received final approval from the TSX Venture Exchange for the amendment and restatement of the Company's stock option plan, which was approved by a majority of its shareholders at its annual general and special meeting of shareholders held on December 14, 2021.

The amended and restated Plan is a 10% rolling stock option plan meaning that the maximum number of listed shares issuable under the plan is 10% of the issued and outstanding shares of the Company at the time of the grant of options. As there are 235,573,134 common shares of the Company issued and outstanding as of September 30, 2025, a maximum of 23,557,313 shares are currently issuable under the Amended and Restated Plan. The maximum term is 10 years, minimum price is \$0.05, and vesting at the discretion of the board.

The amount of share-based compensation related to employee stock options for the three months ended September 30, 2025 was \$21,090 (2024 -\$6,609 net of \$3,031 reversed due to forfeitures). The share-based compensation relates to options granted previously to management, board members and a consultant of the Company.

The fair value of the options was estimated at the grant date based on the Black-Scholes option-pricing model, using the following assumptions:

	Fiscal 2025
Expected dividend yield	0%
Share price	\$0.05
Weighted average risk-free interest rate	2.57%
Weighted average expected life	5 year
Weighted average expected volatility	165%
Weighted average fair value of options granted	\$0.037

A continuity of options is as follows:

	Number of Options	Weighted Average Exercise Price
Balance as at June 30, 2024	14,490,000	\$ 0.15
Granted	4,200,000	\$ 0.05
Forfeited	(900,000)	\$ 0.13
Expired	(5,440,000)	\$ 0.21
Balance as at June 30, 2025	12,350,000	\$ 0.095
Expired	(2,850,000)	\$ 0.14
Balance as at September 30, 2025	9,500,000	\$ 0.082

## SOLSTICE GOLD CORP.

Notes to the Financial Statements

September 30, 2025

(Expressed in Canadian Dollars)

### 6. SHARE CAPITAL (continued)

#### d. Options - (continued)

Expiry Date	Number of Outstanding Options	Exercisable	Exercise Price	Weighted Average Remaining Life in Years
September 16, 2026	1,300,000	1,300,000	\$0.16	0.96
February 25, 2027	500,000	500,000	\$0.18	1.41
April 1, 2027	600,000	600,000	\$0.16	1.50
January 3, 2028	1,400,000	1,400,000	\$0.07	2.26
May 24, 2028	900,000	900,000	\$0.05	2.65
April 01, 2029	600,000	400,000	\$0.06	3.50
April 01, 2030	4,200,000	1,400,000	\$0.05	4.50
	9,500,000	6,500,000	\$0.082	3.10

### 7. RELATED PARTY TRANSACTIONS

Related parties include key management, the Board of Directors, close family members, and enterprises which are controlled by these individuals as well as certain persons performing similar functions.

#### Key Management and Consulting Agreements

a. Directors and Executive Management Compensation was as follows:

	Three months ended September 30, 2025	Three months ended September 30, 2024
Salary related compensation	\$ 53,938	\$ 53,938
Project related	40,000	40,000
Share-based compensation	20,150	8,614
	\$ 114,088	\$ 102,552

### 8. CAPITAL MANAGEMENT

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition, exploration and development of exploration and evaluation assets. The capital structure of the Company consists of equity, comprising issued capital and deficit. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. The Company is not exposed to externally imposed capital requirements.

## **SOLSTICE GOLD CORP.**

Notes to the Financial Statements

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### **9. FINANCIAL INSTRUMENTS**

The Company's financial instruments consist of cash and cash equivalents, marketable securities, CEBA loan, and accounts payable and accrued liabilities. The fair values of these financial instruments approximate their carrying values, unless otherwise noted.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following summarizes fair value hierarchy under which the Company's financial instruments are valued:

- Level 1 – fair values based on unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 – fair values based on inputs that are observable for the asset or liability, either directly or indirectly; and
- Level 3 – fair values based on inputs for the asset or liability that are not based on observable market data.

As at September 30, 2025 marketable securities and investments were recorded at fair value using level 1 and 2 inputs. Level 2 consists of private company investments. The key assumptions driving the valuation of the private company investment include but are not limited to the value of completed financings by the investee. No transfer occurred between the levels during the period.

As at the reporting date the Company's financial instruments are exposed to certain financial risks, including currency risk, credit risk, and liquidity risk.

As at the reporting date the Company's financial instruments are exposed to certain financial risks, including currency risk, credit risk, and liquidity risk.

#### Credit risk

Credit risk is the risk of loss associated with a counterparty's inability to fulfill its payment obligations to the Company. The Company's cash is held with Canadian Chartered Banks. The Company believes it has no significant credit risk.

#### 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 plans to have sufficient capital in order to meet short term business requirements, after taking into account cash flows from operations and the Company's holdings of cash.

#### Market risk

Market risk is the risk that changes in market prices, such as interest rates, foreign exchange rates, and commodity and equity prices will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing return. As at September 30, 2024, the Company is exposed to minimum market risk.

## SOLSTICE GOLD CORP.

Notes to the Financial Statements

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### 9. FINANCIAL INSTRUMENTS (continued)

#### Interest rate risk

Interest rate risk is the risk that the fair values or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. All receivable and payable balances as at September 30, 2025 are current and as such, are not subject to interest, apart from the CEBA loan, however interest on the loan is not variable. As such management believes that the Company's exposure to interest rate risk is low.

#### Price Risk

The Company is exposed to price risk with respect to commodity and equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. Commodity price risk is defined as the potential adverse impact on profit or loss and economic value due to commodity price movements and volatilities. The Company closely monitors commodity prices of resources, individual equity movements, and the stock market to determine the appropriate course of actions to be taken by the Company.

### 10. SEGMENTED INFORMATION

Operating segments are defined as components of an enterprise about which separate financial information is available that is evaluated regularly by the chief operating decision maker, or decision-making group, in deciding how to allocate resources and in assessing performance. All of the Company's operations are within the mineral exploration sector in Canada. The Company operates in a single reportable operating segment.

### 11. MARKETABLE SECURITIES

As a result of its Property and Royalty Portfolio Acquisition (note 5), the Company periodically receives shares in optionee companies. These shares are valued using publicly available market quotes on receipt and adjusted at period end dates to fair value at that date. All listed shares were sold in fiscal 2025. Some private company shares were revalued during the year ended June 30, 2025 to zero. If the company lists on a public exchange in the future the value will be written back up.

	<b>Period Ended September 30, 2025</b>	<b>Year Ended June 30, 2025</b>
Opening Balance	\$ -	\$ 143,590
Common shares received	\$ -	\$ -
Disposals	\$ -	\$ (19,808)
Fair value adjustment through Other Comprehensive Income (Loss)	\$ -	\$(123,782)
Closing balance	\$ -	\$ -

## **SOLSTICE GOLD CORP.**

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### **12. FLOW THROUGH SHARE PREMIUM LIABILITY**

On March 31, 2025, the Company completed a non-brokered private placement of 9,285,714 charity flow-through common shares at a price of \$0.049 per share and 9,750,000 flow through shares at \$0.04 for total gross proceeds of \$845,000.

A flow-through share premium liability of \$178,750 was recorded to include the liability portion of the flow-through shares issued. Share issuance costs of which \$6,836 was allocated to offset the flow through premium liability. As eligible exploration expenditures are incurred the liability will be amortized to income (loss). During the year ended June 30, 2025 a total of \$96,472 was recognized as income on renunciation of the flow through premium liability of the March 31, 2025 raise. During the three months ended September 30, 2025 a total of \$44,657 was recognized as income on renunciation of the flow through premium liability of the March 31, 2025 raise.

On November 20, 2024, the Company completed a non-brokered private placement of 3,600,000 flow-through common shares at a price of \$0.025 per share for total gross proceeds of \$90,000.

A flow-through share premium liability of \$18,000 was recorded to include the liability portion of the flow-through shares issued. Share issuance costs of which \$2,669 was allocated to offset the flow through premium liability. As eligible exploration expenditures are incurred the liability will be amortized to income (loss). During the year ended June 30, 2025 a total of \$15,331 was recognized as income on renunciation of the flow through premium liability. All funds from the November 2024 raise have now been spent.

### **13. SUBSEQUENT EVENT**

On October 31, 2025 the Company announced the closing of a private placement (closing date was October 30, 2025), for total gross proceeds of \$1,115,535. The Company issued 1,170,296 Ontario flow through shares at \$0.085, 4,839,119 national flow through shares at \$0.068 and 11,449,998 hard dollar shares at \$0.060. The Company issued 65,118 finders shares valued at \$4,233. The hard dollar shares all comprise of one-half warrant, where one full warrant is exercisable for one common share of the Company at \$0.10 for 12 months from the closing date of the offering. Some directors and officers of the Company subscribed for shares in the placement.