

**TRANSATLANTIC MINING CORP.**

**CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024**

## **NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS**

Under National Instruments 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the interim financial statements have not been reviewed by an auditor.

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

The Company's independent auditor has not performed a review of these consolidated interim financial statements in accordance with the standards by the Chartered Professional Accountants of Canada for a review of the interim financial statements by an entity's auditor.

**TRANSATLANTIC MINING CORP.**  
**CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION**  
As at  
(Expressed in Canadian dollars)

	<b>September 30, 2025</b>	<b>December 31, 2024</b>
	(\$)	(\$)
	<b>(Unaudited)</b>	<b>(Audited)</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	1,607,850	1,148,542
Short-term investments - GIC	487,235	587,780
Receivables	1,726	79,237
Prepaid expenses	23,497	25,451
Investment (Note 6)	952,008	796,634
	<b>3,072,316</b>	<b>2,637,644</b>
<b>Non-Current Assets</b>		
Equipment (Note 4)	89,048	83,517
Reclamation bonds (Note 5)	277,586	229,113
Exploration and evaluation assets (Note 5)	1,760,587	1,706,164
<b>Total Assets</b>	<b>5,199,537</b>	<b>4,656,438</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued liabilities (Notes 7 and 9)	4,348,443	4,303,310
Current income tax payable	918,892	949,777
<b>Total Liabilities</b>	<b>5,267,335</b>	<b>5,253,087</b>
<b>SHAREHOLDERS' DEFICIENCY</b>		
Share capital (Note 8)	21,495,847	21,495,847
Share-based payment reserve (Note 8)	5,510,658	4,405,872
Deficit	(27,074,303)	(26,498,368)
<b>Total Shareholders' Deficiency</b>	<b>(67,798)</b>	<b>(596,649)</b>
<b>Total Liabilities and Shareholders' Deficiency</b>	<b>5,199,537</b>	<b>4,656,438</b>

Nature of operations and going concern (Note 1)

          "Bernie Sostak"          , Director  
Bernie Sostak

          "Ray Parry"          , Director  
Ray Parry

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

**TRANSATLANTIC MINING CORP.**  
**CONSOLIDATED INTERIM STATEMENTS OF COMPREHENSIVE INCOME (LOSS)**  
**FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024**  
(Expressed in Canadian dollars)  
(Unaudited)

	For the three months ended September 30, 2025	For the three months ended September 30, 2024	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
<b>MINERAL PROPERTY EXPENSES</b> (Notes 5 and 7)				
	\$ 422,177	\$ 124,948	\$ 787,800	\$ 344,045
<b>ADMINISTRATION EXPENSES</b>				
Administrative costs	2,298	1,121	7,457	6,424
Amortization (Note 4)	13,096	5,084	36,449	25,137
Corporate communications	1,006	1,250	5,391	7,952
Consulting fees (Note 7)	8,000	1,587	19,000	4,362
Filing fees	5,672	289	20,571	13,541
Interest expense	-	1,118	-	11,271
Management fees (Note 7)	9,008	12,133	32,883	39,017
Office	3,376	5,632	7,010	8,999
Professional fees (Note 7)	17,400	1,056	48,010	10,304
Stock-based compensation (Notes 7 and 8)	1,104,786	-	1,104,786	-
Travel	-	10,381	13,757	19,484
<b>Total administration expenses</b>	<b>1,164,642</b>	<b>39,651</b>	<b>1,295,314</b>	<b>146,491</b>
<b>Loss before other items</b>	<b>(1,586,819)</b>	<b>(164,599)</b>	<b>(2,083,114)</b>	<b>(490,536)</b>
<b>OTHER ITEMS</b>				
Change in fair value of investments (Note 6)	(58,476)	258,473	975,717	1,126,651
Foreign exchange gain (loss)	(14,964)	115,889	24,790	117,215
Gain on debt settlement	-	43,677	-	43,677
Gain (loss) on sale of Endomines shares (Note 6)	241,519	(71,629)	488,084	(768,914)
Write off of accounts payable	-	65,895	-	65,895
Interest income	5,069	8,162	18,588	16,597
	<b>173,148</b>	<b>420,467</b>	<b>1,507,179</b>	<b>601,121</b>
<b>NET INCOME (LOSS) AND COMPREHENSIVE INCOME (LOSS)</b>	<b>\$ (1,413,671)</b>	<b>\$ 255,868</b>	<b>\$ (575,935)</b>	<b>\$ 110,585</b>
<b>Earnings (Loss) per common share – basic and diluted</b>	<b>\$ (0.02)</b>	<b>\$ 0.00</b>	<b>\$ (0.01)</b>	<b>\$ 0.00</b>
Weighted average number of common shares – basic and diluted	86,639,916	86,639,916	86,639,916	86,639,916

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

**TRANSATLANTIC MINING CORP.**  
**CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN DEFICIENCY**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024**  
(Expressed in Canadian dollars)

	Share Capital		Share-based payment and other reserves (\$)	Deficit (\$)	Total deficiency (\$)
	Shares	Amount (\$)			
Balance, December 31, 2023	86,639,916	21,495,847	4,405,872	(26,213,076)	(311,357)
Net and comprehensive income for the period	-	-	-	110,585	110,585
<b>Balance, September 30, 2024</b>	<b>86,639,916</b>	<b>21,495,847</b>	<b>4,405,872</b>	<b>(26,102,491)</b>	<b>(200,772)</b>
Balance, December 31, 2024	86,639,916	21,495,847	4,405,872	(26,498,368)	(596,649)
Stock-based compensation (Note 8)	-	-	1,104,786	-	1,104,786
Net and comprehensive loss for the period	-	-	-	(575,935)	(575,935)
<b>Balance, September 30, 2025</b>	<b>86,639,916</b>	<b>21,495,847</b>	<b>5,510,658</b>	<b>(27,074,303)</b>	<b>(67,798)</b>

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

**TRANSATLANTIC MINING CORP.**  
**CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS**  
**FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024**  
(Expressed in Canadian dollars)  
(Unaudited)

	For the three months ended September 30, 2025 (\$)	For the three months ended September 30, 2024 (\$)	For the nine months ended September 30, 2025 (\$)	For the nine months ended September 30, 2024 (\$)
<b>OPERATING ACTIVITIES</b>				
Net income (loss) for the period	(1,413,671)	255,868	(575,935)	110,585
Adjustment for non-cash items:				
Amortization	13,096	5,084	36,449	25,137
Change in fair value of shares consideration	58,476	(258,473)	(975,717)	(1,126,651)
Gain on debt settlement	-	(43,677)		(43,677)
Loss (gain) on sale of Endomines shares	(241,519)	71,629	(488,084)	768,914
Foreign exchange gain	(74,848)	(68,997)	(96,400)	(128,586)
Stock-based compensation	1,104,786	-	1,104,786	-
Income tax paid	-	(127,462)	-	(167,677)
Net changes in non-cash working capital items:				
Receivable	-	-	(986)	-
Prepaid expenses	(5,979)	(8,699)	1,954	1,425
Accounts payable and accrued liabilities	(14,175)	(243,633)	45,133	(221,557)
<b>Net operating cash flows</b>	<b>(573,834)</b>	<b>(418,360)</b>	<b>(948,800)</b>	<b>(782,087)</b>
<b>INVESTING ACTIVITIES</b>				
Proceeds from sale of investment	381,624	152,037	1,275,083	1,055,070
Proceeds from short term investment	2,087,850	681,650	4,187,278	1,620,670
Mineral properties acquisition costs	(40,780)	(53,384)	(54,423)	(53,384)
Purchase of equipment	-	(34,613)	(41,707)	(38,839)
Purchase of short term investment	(1,475,630)	-	(4,070,166)	(1,531,990)
<b>Net investing cash flows</b>	<b>953,064</b>	<b>745,690</b>	<b>1,296,065</b>	<b>1,051,527</b>
Foreign exchange impact on cash	13,825	(25,810)	112,045	14,933
Change in cash	379,230	327,330	347,265	269,440
Cash, beginning	1,214,795	1,014,473	1,148,542	1,031,620
<b>Cash, ending</b>	<b>1,607,850</b>	<b>1,315,993</b>	<b>1,607,850</b>	<b>1,315,993</b>

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

**TRANSATLANTIC MINING CORP.**  
**NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024**

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

Transatlantic Mining Corp. (the “Company”) was incorporated under the Business Corporations Act (British Columbia). The Company is engaged in the acquisition and exploration of mineral property interests. The Company’s registered and head office is located at Suite 400 – 837 West Hastings Street, Vancouver, British Columbia, V6C 3N6. The Company’s shares are listed on the TSX Venture Exchange (“TSXV”) under the symbol “TCO”.

The accompanying consolidated interim financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities and commitments in the normal course of business. The Company’s continued existence is dependent upon its ability to raise additional capital, the continuing support of its creditors, and ultimately the attainment of profitable operations and positive cash flows. Failure to obtain sufficient financing will have an adverse effect on the financial position of the Company and its ability to continue as a going concern. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company’s ability to continue as a going concern. These consolidated interim financial statements do not give effect to adjustments that might be necessary to the carrying values, classification of assets and liabilities, and the reported operating results should the Company be unable to continue as a going concern and such adjustments may be material. For the nine months ended September 30, 2025, the Company had net loss of \$575,935 and as at September 30, 2025 had working capital deficit of \$2,195,019. Management’s plan includes continuing to pursue additional sources of financing through equity offerings, suitable debt financing and/or other financing arrangements and where practical, to reduce overhead costs.

**2. BASIS OF PRESENTATION**

These consolidated interim financial statements were approved for issue by the board of directors on November 28, 2025

***Statement of compliance with International Financial Reporting Standards***

These consolidated interim financial statements have been prepared using accounting policies in compliance with International Financial Reporting Standards (“IFRS”) as issued by International Accounting Standards Board (“IASB”), and interpretations of the IFRS Interpretations Committee (“IFRIC”). Therefore, these consolidated interim financial statements comply with International Accounting Standards (“IAS”) 34 “Interim Financial Reporting”.

***Consolidation***

These consolidated interim financial statements include the records of the Company and its wholly-owned subsidiaries Archean Star Resources Australia Pty Ltd. (“ASA”), incorporated in Australia, Transatlantic Contracting Corp. and Transatlantic Montana Corp., both incorporated in the USA. All intercompany transactions, balances and any unrealized gains and losses from intercompany transactions are eliminated in preparing the consolidated financial statements.

***Significant estimates and assumptions***

The preparation of the consolidated interim financial statements requires management to make estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, and revenue and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

**TRANSATLANTIC MINING CORP.**  
**NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024**

**2. BASIS OF PRESENTATION (CONTINUED)**

***Significant estimates and assumptions (continued)***

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the review affects both current and future periods.

Estimates and assumptions where there is significant risk of material adjustments to assets and liabilities in future accounting periods include the recoverability of the carrying value of exploration and evaluation assets, fair value measurements for financial instruments, the recoverability and measurement of deferred tax assets and current income tax payable, provisions for restoration and environmental obligations and contingent liabilities.

***Significant judgments***

The preparation of consolidated interim financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgments applied in the Company's consolidated interim financial statements include the assessment of the Company's ability to continue as a going concern and whether there are events or conditions that may give rise to significant uncertainty; and the determination of the functional currency of the parent company and its subsidiaries.

***Basis of presentation***

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

**3. MATERIAL ACCOUNTING POLICY INFORMATION**

The Company's material accounting policies are outlined below:

(a) Cash and cash equivalents

Cash and cash equivalents includes cash on hand and short-term, highly liquid investments that are readily convertible to known amounts of cash and subject to an insignificant risk of change in value.

(b) Foreign currency translation

The consolidated interim financial statements for the Company and its subsidiaries are prepared using their functional currencies. Functional currency is the currency of the primary economic environment in which an entity operates. The presentation currency of the Company is the Canadian dollar. The functional currency of the Company and its subsidiaries is the Canadian dollar. Transactions in foreign currencies are recorded at the rates of exchange prevailing at the dates of the transactions. At each statement of financial position date, monetary assets and liabilities are translated using the period end foreign exchange rate. Non-monetary assets and liabilities are translated using the historical rate on the date of the transaction. Non-monetary assets and liabilities that are stated at fair value are translated using the historical rate on the date that the fair value was determined. All gains and losses on translation of these foreign currency transactions are included in the consolidated statements of comprehensive loss.

**TRANSATLANTIC MINING CORP.**  
**NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024**

**3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)**

(c) Share-based payments

Share-based payments to employees are measured at the fair value of the instruments issued and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of goods or services received, or the fair value of the equity instruments issued if it is determined the fair value of the goods or services cannot be reliably measured, and are recorded at the date the goods or services are received. The corresponding amount is recorded to the share-based payment reserve. The fair value of options is determined using a Black-Scholes Option Pricing Model. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognized for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

(d) Environmental rehabilitation

The Company recognizes liabilities for statutory, contractual, constructive or legal obligations associated with the retirement of the mineral property when those obligations result from the acquisition, development or normal operations of the assets. The net present value of future rehabilitation cost estimates arising from decommissioning a site and other work is capitalized to exploration and evaluation assets along with a corresponding increase in the rehabilitation provision in the period incurred. Discount rates using pre-tax rate that reflect the time value of money are used to calculate the net present value. The rehabilitation asset is depreciated on the same basis as exploration and evaluation assets.

The Company's estimates of reclamation costs could change as a result of changes in regulatory requirements, discount rates and assumptions regarding the amount and timing of the future expenditures. These changes are recorded directly to exploration and evaluation assets with a corresponding entry to the rehabilitation provision. The Company's estimates are reviewed annually for changes in regulatory requirements, discount rates, effects of inflation and changes in estimates.

Changes in the net present value, excluding changes in the Company's estimates of reclamation costs, are charged to profit and loss.

The net present value of restoration costs arising from subsequent site damage that is incurred on an ongoing basis during production are charged to comprehensive loss in the period incurred.

The costs of rehabilitation projects that were included in the rehabilitation provision are recorded against the provisions as incurred. The cost of ongoing current programs to prevent and control pollution is charged against profit and loss as incurred.

(e) Exploration and evaluation assets

Exploration and evaluation activity involves the search for mineral resources, the determination of technical feasibility and the assessment of commercial viability of an identified resource. Exploration and evaluation activity includes: 1) researching and analysing historical exploration data 2) gathering exploration data through topographical, geochemical and geophysical studies 3) exploratory drilling, trenching and sampling 4) determining and examining the volume and grade of the resource 5) surveying transportation and infrastructure requirements 6) conducting market and finance studies.

Exploration and evaluation costs are charged to profit and loss as incurred except for expenditures associated with the acquisition of exploration and evaluation assets, which are capitalized. Costs incurred before the Company has obtained the legal rights to explore an area are recognized in profit and loss in the consolidated statements of comprehensive loss.

**TRANSATLANTIC MINING CORP.**  
**NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024**

**3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)**

(e) Exploration and evaluation assets (continued)

Exploration and evaluation assets are tested for impairment if facts or circumstances indicate that impairment exists. Examples of such facts and circumstances are as follows:

- the period for which the Company has the right to explore in the specific area has expired during the period or will expire in the near future, and is not expected to be renewed;
- substantive expenditure on further exploration for and evaluation of mineral resources in the specific area is neither budgeted nor planned;
- exploration for and evaluation of mineral resources in the specific area have not led to the discovery of commercially viable quantities of mineral resources and the entity has decided to discontinue such activities in the specific area; and
- sufficient data exist to indicate that, although a development in the specific area is likely to proceed, the carrying amount of the exploration and evaluation asset is unlikely to be recovered in full from successful development or by sale.

After technical feasibility and commercial viability of extracting a mineral resource are demonstrable, the Company stops capitalizing expenditures for the applicable claims or geological area of interest and tests the asset for impairment. The capitalized balance, net of any impairment recognized, is then reclassified to either tangible or intangible mine development assets according to the nature of the asset.

Although the Company has taken steps that it considers adequate to verify title to exploration and evaluation assets which it has an interest, these procedures do not guarantee the Company's title. Title to exploration and evaluation assets in foreign jurisdictions is subject to uncertainty and consequently, such properties may be subject to prior undetected agreements or transfers and title may be affected by such instances.

(f) Equipment

Equipment is stated at historical cost less accumulated depreciation and accumulated impairment losses. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of a significant replaced part is derecognized. All other repairs and maintenance are charged to the consolidated statement and comprehensive loss during the financial period in which they are incurred. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognized in profit or loss.

Depreciation and amortization are calculated on a straight-line method to charge the cost, less residual value, over their estimated useful lives of 2 to 5 years.

(g) Income taxes

Current income tax:

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date, in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognized directly in other comprehensive income or equity is recognized in other comprehensive income or equity and not in profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

**TRANSATLANTIC MINING CORP.**  
**NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024**

**3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)**

(g) Income taxes (continued)

Deferred income tax:

Deferred income tax is recognized, using the asset and liability method, on temporary differences at the reporting date arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

The carrying amount of deferred income tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred income tax assets and deferred income tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

(h) Earnings (loss) per share

Basic earnings (loss) per share is computed by dividing the net income (loss) by the weighted average number of outstanding shares in issue during the reporting period. Diluted loss per share is calculated by the treasury stock method. Under the treasury stock method, the weighted average number of common shares outstanding for the calculation of diluted loss per share assumes that the proceeds to be received on the exercise of dilutive share options and warrants are used to repurchase common shares at the average market price during the period. In a loss reporting period, potentially dilutive common shares are excluded from the loss per share calculation as the effect would be anti-dilutive.

(i) Comprehensive loss

Comprehensive income (loss) is defined as the change in net assets that results from transactions and other events from non-owner sources and includes items that are not included in net loss, such as unrealized gains and losses related to securities measured at fair value through other comprehensive income and foreign currency gains and losses resulting from the translation of self-sustaining foreign operations.

The Company has no items that are required to be reported in comprehensive loss. Accordingly, net loss equals comprehensive loss.

(j) Financial instruments

Classification

The Company classifies its financial instruments in the following categories: at fair value through profit or loss ("FVTPL"), at fair value through other comprehensive income (loss) ("FVTOCI") or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company's business model for managing the financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them as at FVTOCI. Financial liabilities are measured at amortized cost, unless they are required

**TRANSATLANTIC MINING CORP.**  
**NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024**

**3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)**

(j) Financial instruments (continued)

Classification (continued)

to be measured at FVTPL (such as instruments held for trading or derivatives) or the Company has opted to measure them at FVTPL.

The following table shows the classification under IFRS 9:

<b>Financial assets/liabilities</b>	<b>IFRS 9 classification</b>
Cash and equivalents	FVTPL
Receivables	Amortized cost
Investment	FVTPL
Short-term investment	FVTPL
Accounts payable	Amortized cost

Measurement

***Financial assets at FVTOCI***

Elected investments in equity investments at FVTOCI are initially recognized at fair value plus transaction costs. Subsequently they are measured at fair value, with gains and losses recognized in other comprehensive income (loss).

***Financial assets and liabilities at amortized cost***

Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment.

***Financial assets and liabilities at FVTPL***

Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transactions costs expensed in the consolidated statements of comprehensive loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the consolidated statements of comprehensive loss in the period in which they arise.

Impairment of financial assets at amortized cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost.

At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset's credit risk has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company shall recognize in the consolidated statements of comprehensive loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

**TRANSATLANTIC MINING CORP.**  
**NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024**

**3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)**

(j) Financial instruments (continued)

Derecognition

***Financial assets***

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity. Gains and losses on derecognition are generally recognized in the consolidated statements of comprehensive loss. However, gains and losses on derecognition of financial assets classified as FVTOCI remain within accumulated other comprehensive loss.

***Financial liabilities***

The Company derecognizes financial liabilities only when its obligations under the financial liabilities are discharged, cancelled or expired. Generally, the difference between the carrying amount of the financial liability derecognized and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognized in the consolidated statements of comprehensive loss.

(k) Impairment of non-financial assets

At each statement of financial position date, in accordance with IAS 36 "*Impairment of Assets*", the Company assesses whether there is any indication that any of those assets have suffered an impairment loss. If any indication exists, the Company estimates the asset's recoverable amount.

Impairment tests on non-financial assets, including exploration and evaluation assets are undertaken whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. An impairment loss is recognized when the carrying amount of an asset or its cash-generating unit ("CGU"), exceeds its recoverable amount. Impairment losses are recognized in profit and loss for the reporting period. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to those units, and then to reduce the carrying amount of other assets in the unit on a pro-rata basis.

An impairment loss for an individual asset or CGU shall be reversed if there has been a change in estimates used to determine the recoverable amount since the last impairment loss was recognised and is only reversed to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognised.

The recoverable amount is the greater of an asset's or CGU fair value less costs to sell, and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. For an asset that does not generate largely independent cash inflows, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(l) Warrants

The Company uses the residual method for accounting for warrants issued as part of units. Under this method warrants are assigned a value equal to the excess of the unit purchase price over the then prevailing market price of the Company's shares. When the units are priced at or below market there is no excess and the warrants are valued at \$Nil.

**TRANSATLANTIC MINING CORP.**  
**NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024**

**3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)**

(m) Segment reporting

A reportable segment, as defined by 'IFRS 8 *Operating Segments*', is a distinguishable business or geographical component of the Company, which are subject to risks and rewards that are different from those of other segments. The Company considers its primary reporting format to be business segments. The Company considers that it has only one reportable segment, being the mineral exploration segment. As the political risks, likelihood of positive results, assets, liabilities and cash flows of the mineral exploration segment are substantially the same to those of the consolidated Company; no separate analysis has been provided.

(n) Accounting standards issued but not yet effective

IFRS 18 Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18 Presentation and Disclosure in Financial Statements ("IFRS 18") which replaces IAS 1 Presentation of Financial Statements. This standard aims to improve how companies communicate in their financial statements, with a focus on information about financial performance in the statement of profit or loss, in particular additional defined subtotals, disclosures about management-defined performance measures and new principles for aggregation and disaggregation of information. IFRS 18 is accompanied by limited amendments to the requirements in IAS 7 Statement of Cash Flows. IFRS 18 is effective from January 1, 2027. Companies are permitted to apply IFRS 18 before that date. The Company is currently assessing the impact the new standard will have on its financial statements.

**4. EQUIPMENT**

	<b>Equipment (\$)</b>
<b>Cost:</b>	
Balance, December 31, 2023	330,569
Addition	38,839
Balance, December 31, 2024	369,408
Addition	41,707
Balance, September 30, 2025	411,115
<b>Amortization:</b>	
Balance, December 31, 2023	245,327
Charge for the year	35,299
Foreign exchange movement	1,780
Balance, December 31, 2024	282,406
Charge for the period	36,449
Foreign exchange movement	(273)
Balance, September 30, 2025	318,582
<b>Impairment:</b>	
Balance, December 31, 2024 and 2023*	3,485
Charge for the period	-
Balance, September 30, 2025	3,485
<b>Balance, December 31, 2024</b>	<b>83,517</b>
<b>Balance, September 30, 2025</b>	<b>89,048</b>

\*During the year ended December 31, 2024, the Company recognized an impairment of \$Nil (2023 - \$3,485) on equipment.

**TRANSATLANTIC MINING CORP.**  
**NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024**

**5. EXPLORATION AND EVALUATION ASSETS**

	Golden Jubilee Project (\$)	Miller Mine Gold Project (\$)	Monitor Property (\$)	St. Lawrence Property (\$)	Total (\$)
<b>Acquisition costs</b>					
<b>Balance, December 31, 2023</b>	706,707	138,327	672,325	135,421	1,652,780
Additions	5,133	-	34,616	13,635	53,384
<b>Balance, December 31, 2024</b>	711,840	138,327	706,941	149,056	1,706,164
Additions	6,088	-	34,692	13,643	54,423
<b>Balance, September 30, 2025</b>	717,928	138,327	741,633	162,699	1,760,587

(a) Monitor Property

The Company holds an 80% interest in the Monitor claims joint venture between the Company and AMCOR, where AMCOR holds the remaining 20% interest.

At September 30, 2025, the Company has \$16,220 (US\$11,975) (December 31, 2024 - \$16,220 (US\$11,975) refundable performance bonds held for security for mineral exploration on the property.

(b) St. Lawrence Property

On June 25, 2015, the Company entered into a Lease Agreement for a parcel of land (the "St. Lawrence Property") on the Montana/Idaho border. The term of the lease is for 25 years, with an option to renew for a further 25 years. As consideration, the Company issued 130,000 common shares of the Company (issued with a fair value of \$19,500) and a 1% net smelter royalty ("NSR") from any production from the Monitor Property and St. Lawrence Property.

The Company is obligated to pay an annual maintenance fee of US\$10,000 upon each anniversary date of the Lease Agreement. The landowner may terminate the lease agreement after seven years if the Company has not paid during that period NSR or equivalent cash payments totaling at least US\$150,000.

As of September 30, 2025, the Company has paid all required lease payments up to the year 2025.

(c) Alder Mountain Project

On September 24, 2020, the Company closed the sale with Endomines Idaho, LLC ("Endomines") of U.S. Grant Mine and Mill property.

At September 30, 2025 and December 31, 2024, the Company has refundable performance bonds of \$Nil security of drilling activity and tailings dam requirements for the property.

(d) Miller Mine Gold Project

On July 2, 2019, the Company entered into an exclusive agreement to lease with an option to purchase the Miller Mine in the Broadwater County of Montana ("Leased property").

During the year ended December 31, 2020, the Company exercised the First Renewal Term and paid US\$25,000 in cash. The remaining consideration for entering the First Renewal Term of US\$75,000 was paid on April 20, 2021. On April 22, 2021, Alder Mountain Milling Corporation ("AMM") with the agreement and acknowledgement of Olympus Resources LLC ("Lessor"), assigned, sold, set over and conveyed unto Transatlantic Montana Corporation ("TMC") all of the

**TRANSATLANTIC MINING CORP.**  
**NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024**

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

(d) Miller Mine Gold Project (continued)

lessee's right, title and interest in and to the Mining Lease, including without limitation, the leasehold estate created thereby under the Mining Lease dated July 2, 2019. TMC agreed to assume the obligations of the lessee under the Mining Lease. Olympus also grants TMC the rights and privileges to use the property pursuant to the provisions of the Mining Lease. TMC is also responsible for all costs associated with the operational management, mining and processing of ores removed from the Leased property. On April 20, 2025, a notice of intent to enter "Second renewal term" of mining lease with option to purchase has taken effect between the Company and Olympus Resources LLC.

At September 30, 2025, the Company has refundable performance bonds of \$104,983 (US\$75,414) (December 31, 2024 - \$80,454 (US\$55,914)) for security of drilling activity requirements for the property.

(e) Golden Jubilee Project

The Golden Jubilee Project consists of 22 unpatented mining claims situated in Granite County, Montana. The property is subject to an underlying lease agreement incorporating a 3% net smelter royalty.

At September 30, 2025, the Company has refundable performance bonds of \$156,383 (US\$112,336) (December 31, 2024 - \$132,439 (US\$92,042)) for security of drilling activity requirements for the property.

On December 14, 2021, the Company entered into an agreement for the option to purchase the lease rights over the Golden Jubilee mine from the Gunsinger Group Inc. ("Gunsinger"). The option to purchase consideration of US\$2,200,000 is by way of a gold production royalty along with its obligated agreements in Granite County, Montana, United States. The mining leases cover approximately 292 acres in area and include the existing Golden Jubilee mine. The Company had previously secured the underlying ownership rights to the property from Profile US Inc. on March 11, 2021, subject to the Gunsinger Group's lease rights. The completion of the option to purchase will give the Company complete ownership over the property including the Red Lion mill private land site.

The following summarizes key points to the transaction:

- Payment of US\$2,200,000 for mining and exploration rights financed by the payment royalty between US\$100 and US\$300 per ounce of gold dependent on the realized gold price, to be fully satisfied by December 1, 2027;
- An additional set of payments of US\$250,000 made on each milestone gold production of 20,000, 30,000 and 40,000 ounces; and
- There are obligations to comply with an underlying Gunsinger lease agreement and rights to the use of the Red Lion mill site, including incurring US\$300,000 in exploration and mine development in each of the first four mining seasons, with each mining season defined as a minimum six months of mining, uninterrupted by State or Federal Regulators for reasons beyond the Company's control.

As of September 30, 2025, none of the milestone payments have been accomplished yet due to no road access held up by United States Forest Service. An exemption has been applied and sought by the Company in the interim and an interim permit to explore has been approved with access to the site.

**TRANSATLANTIC MINING CORP.**  
**NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024**

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

Exploration and evaluation asset expenses incurred on the properties are as follows:

<b>For the Nine Months Ended September 30, 2025</b>					
	<b>Golden Jubilee Project (\$)</b>	<b>Monitor (\$)</b>	<b>St. Lawrence (\$)</b>	<b>Miller Mine (\$)</b>	<b>Total (\$)</b>
Assays and analysis	-	937	-	30,532	31,469
Drilling	-	-	-	400,710	400,710
Consultants (Note 7)	13,656	14,347	839	29,976	58,818
General and administrative field cost	8,022	5,831	-	20,678	34,531
Geologist	-	14,709	-	-	14,709
Management fees (Note 7)	39,000	51,000	-	84,000	174,000
Meals and entertainment	3,062	-	-	-	3,062
Professional fees	6,155	-	-	-	6,155
Planning and surveying	-	-	-	27,890	27,890
Repairs and maintenance	-	-	-	17,027	17,027
Rent	-	2,953	-	-	2,953
Salaries and wages	-	-	-	1,591	1,591
Travel, accommodation and fuel	3,690	353	-	10,842	14,885
<b>Total</b>	<b>73,585</b>	<b>90,130</b>	<b>839</b>	<b>623,246</b>	<b>787,800</b>

<b>For the Nine Months Ended September 30, 2024</b>					
	<b>Golden Jubilee Project (\$)</b>	<b>Monitor (\$)</b>	<b>St. Lawrence (\$)</b>	<b>Miller Mine (\$)</b>	<b>Total (\$)</b>
Assays and analysis	-	9,616	-	4,257	13,873
Consultants (Note 7)	20,720	25,711	3,385	14,382	64,198
General and administrative field cost	8,478	15,784	1,803	9,302	35,367
Management fees (Note 7)	48,000	51,000	15,000	54,000	168,000
Meals and Entertainment	537	-	-	-	537
Professional fees	12,000	12,750	3,750	13,500	42,000
Planning and surveying	1,014	225	-	816	2,055
Rent	816	1,633	-	1,610	4,059
Repairs and maintenance	-	-	-	687	687
Salaries and wages	2,065	-	-	8,211	10,276
Travel, accommodation, and fuel	914	384	-	1,695	2,993
<b>Total</b>	<b>94,544</b>	<b>117,103</b>	<b>23,938</b>	<b>108,460</b>	<b>344,045</b>

**TRANSATLANTIC MINING CORP.**  
**NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024**

**6. INVESTMENT**

<b>Common shares of Endomines</b>	<b>Number of Shares</b>	<b>Fair Value (\$)</b>
<b>Balance, December 31, 2023</b>	<b>169,104</b>	<b>1,481,365</b>
Sales of shares	(104,347)	(1,861,319)
Change in fair value of shares	-	1,085,462
Foreign exchange movement	-	91,126
<b>Balance, December 31, 2024</b>	<b>64,757</b>	<b>796,634</b>
Sales of shares	(42,379)	(793,560)
Change in fair value of shares	-	975,717
Foreign exchange movement	-	(26,783)
<b>Balance, September 30, 2025</b>	<b>22,378</b>	<b>952,008</b>

During the nine months ended September 30, 2025, the Company sold 42,379 (2024 - 103,210) shares for total proceeds of \$1,275,083 (2024 - \$1,055,070) and realized a gain of \$488,084 (2024 - loss of \$768,914). At September 30, 2025, the market value of the investment increased and an unrealized gain of \$975,717 (2024 - \$1,126,651) was recognized in the consolidated statement of comprehensive income (loss). The investment is valued based on the quoted price of Endomines on the Stockholm Stock Exchange.

**7. RELATED PARTY TRANSACTIONS AND KEY MANAGEMENT COMPENSATION**

Key management personnel include directors and senior officers of the Company.

The following table summarizes services provided by related parties:

	<b>Nine Months Ended September 30, 2025</b>	<b>Nine Months Ended September 30, 2024</b>
	<b>(\$)</b>	<b>(\$)</b>
Management (a)	180,000	180,000
Consulting and director fees (b)	56,883	57,017
Accounting fees (c)	45,000	35,000
Stock-based compensation (d)	942,318	-
	<b>1,224,201</b>	<b>272,017</b>

- (a) The Company accrued management fees of \$180,000 (2024 - \$180,000) to the CEO of the Company, of which \$174,000 (2024 - \$168,000) is included in property expenditures.
- (b) The Company accrued consulting fees of \$30,000 (2024 - \$30,000), of which \$29,000 (2024 - \$28,000) is included in property expenditures, and director fees of \$26,883 (2024 - \$27,017) to directors of the Company.
- (c) The Company accrued accounting fees of \$45,000 (2024 - \$35,000) to the CFO of the Company, of which \$Nil (2024 - \$4,500) is included in property expenditures.
- (d) On September 19, 2025, the Company issued a total of 7,250,000 stock options to its officers and directors with a fair value of \$942,318 (Note 8).

As of September 30, 2025, \$3,577,517 (December 31, 2024 - \$3,546,441) is due to related parties, being directors of the Company, for the services above, which is included in accounts payable and accrued liabilities (Note 9). Amounts due to related parties are unsecured, non-interest bearing and have no fixed terms of repayment.

**TRANSATLANTIC MINING CORP.**  
**NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024**

**8. ISSUED CAPITAL**

(a) Authorized

Unlimited number of common shares without par value.

(b) Share capital transactions

No shares were issued during the nine months ended September 30, 2025 and year ended December 31, 2024.

(c) Stock options

The Company may from time to time, in its discretion, and in accordance with the TSXV requirements, grant to directors, officers, employees and consultants to the Company, non-transferable stock options to purchase common shares, provided that the number of common shares reserved for issuance will not exceed 10% of the Company's issued and outstanding common shares or fixed 20% as approved by Shareholders. Options will be exercisable for a period of up to 10 years from the date of grant. The option price shall be not less than the discounted market price on the grant date, and the expiry date shall be set by the board at the time of grant of the option.

	Options	Weighted Average Exercise Price (\$)
<b>Balance, December 31, 2023</b>	14,000,000	0.05
Expired	(14,000,000)	0.05
<b>Balance, December 31, 2024</b>	-	-
Granted	8,500,000	0.15
<b>Balance, September 30, 2025</b>	<b>8,500,000</b>	<b>0.15</b>

As at September 30, 2025, the Company had 8,500,000 stock options outstanding.

Number	Weighted Average Exercise Price (\$)	Expiry Date	Average Remaining Contractual Life (Years)
8,500,000	0.15	September 19, 2035	9.98

On September 19, 2025, the Company issued 8,500,000 stock options to its officers, directors and consultants. Each stock option is exercisable into one common share of the Company at a price of \$0.15 per share for a period of 10 years from date of issuance, expiring on September 19, 2035. The fair value of the stock option was \$1,104,786, determined using the Black-Scholes Option Pricing Model.

(d) Warrants

As at September 30, 2025, the Company had no share purchase warrants outstanding.

(e) Share-based payment reserve

The share-based payment reserve records items recognized as stock-based compensation expense and other share-based payments until such time that the stock options or warrants are exercised, at which time the corresponding amount will be transferred to share capital.

**TRANSATLANTIC MINING CORP.**  
**NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024**

**9. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	September 30, 2025	December 31, 2024
	(\$)	(\$)
Accounts payable	573,558	510,192
Accrued liabilities	172,814	223,980
Sales tax payable	24,554	22,697
Due to related parties (Note 7)	3,577,517	3,546,441
<b>Total</b>	<b>4,348,443</b>	<b>4,303,310</b>

During the year ended December 31, 2024, the Company entered into debt settlement to settle an amount owing of \$98,417 (US\$71,934) for cash consideration of \$54,740 (US\$40,000) as full settlement of all outstanding debt. The Company recognized \$43,677 gain on debt settlement on its consolidated statement of comprehensive loss during the year.

**10. FINANCIAL INSTRUMENTS**

The Company has determined the estimated fair values of its financial instruments based upon appropriate valuation methodologies.

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

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

The fair value of cash is based on level 1 inputs. The fair value of the Company's investment securities, which are publicly traded, was estimated using level 1 inputs being the quoted market price. Receivables, short-term investments, and accounts payable approximate their carrying values due to the immediate or short-term maturity of these financial instruments.

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is provided as follows:

**Credit risk:** Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is on its cash accounts and its receivable. This risk is managed through the use of a major bank that is a high credit quality financial institution as determined by rating agencies. The risk associated with its receivables is minimal.

**Liquidity risk:** Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. Liquidity risk arises through the excess of financial obligations due over available financial assets at any point in time. The Company's objective in managing liquidity risk is to maintain sufficient readily available capital in order to meet its liquidity requirements. Liquidity risk is assessed as high.

**Currency risk:** Currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company's functional currency is the Canadian dollar. The Company is exposed to currency exchange rate risk to the extent of its activities in Australia and the United States.

**TRANSATLANTIC MINING CORP.**  
**NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024**

**10. FINANCIAL INSTRUMENTS (CONTINUED)**

Management believes the foreign exchange risk derived from currency conversions from the Australian and American operations is not significant and does not hedge its foreign exchange risk.

The following is an analysis of Canadian dollar equivalent of financial assets and liabilities that are denominated in Australian dollars:

	September 30, 2025	December 31, 2024
	(\$)	(\$)
Cash	9,665	3,070
Accounts payable	(186,847)	(195,401)
	<b>(177,182)</b>	<b>(192,331)</b>

The following is an analysis of Canadian dollar equivalent of financial assets and liabilities that are denominated in US dollars:

	September 30, 2025	December 31, 2024
	(\$)	(\$)
Cash	924,883	1,210,530
Accounts payable	(1,157,594)	(1,124,766)
	<b>(232,711)</b>	<b>85,764</b>

Based on the above net exposures, as at September 30, 2025, a 5% change in the Australian dollar to Canadian dollar exchange rate would impact the Company's net loss by \$8,859 and net loss by \$11,636 for a 5% change in the US dollar to Canadian dollar.

**Market risk:** Market risk is the risk that changes in market prices will affect the Company's earnings or the value of its financial instruments. Market risk is comprised of commodity price risk and interest rate risk. The objective of market risk management is to manage and control exposures within acceptable limits, while maximizing returns. The Company is not exposed to significant market risk.

**Industry risk:** The Company is engaged primarily in the mineral exploration field and manages related industry risk issues directly. The Company is potentially at risk for environmental reclamation and fluctuations in commodity-based market prices associated with resource property interests. Management is of the opinion that the Company addresses environmental risk and compliance in accordance with industry standards and specific project environmental requirements.

**Interest rate risk:** Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Interest rate risk is not significant as the Company's assets and liabilities do not bear any interest.

**Capital management:** The Company manages its capital structure based on the funds available to the Company, in order to fund its general and administration expenses, support acquisition, maintenance, exploration, and development of mineral properties. The capital structure of the Company consists of equity and debt obligations, net of cash and cash equivalents. The Board of Directors has not established any quantitative return on capital criteria for management, instead relying on the expertise of the Company's management to sustain future development of the business. The properties in which the Company currently has interests are in the exploration stage, so the Company is dependent on external financing to fund its activities. In order to carry out activities and administration, the Company will spend its existing working capital and raise additional amounts as needed. The Company is not subject to any externally imposed restrictions on capital. There were no changes in the Company's approach to capital management during the period.

**TRANSATLANTIC MINING CORP.**  
**NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024**

**11. SEGMENTED INFORMATION**

***Operating segments***

The Company had one reportable operating segment, being the acquisition, exploration, and disposition of interests in mineral properties located in one geographical segment, the USA. The Company has no mineral properties in Australia.

***Geographic segments***

The following non-current assets, which consist of equipment and exploration and evaluation assets, are located in the following countries:

	<b>September 30, 2025</b>	<b>December 31, 2024</b>
	<b>(\$)</b>	<b>(\$)</b>
USA	2,127,221	2,018,794

**12. LITIGATION**

The Company is involved in litigation and disputes arising in the normal course of operations. Management is of the opinion that the outcome of any potential litigation will not have a material adverse impact on the Company's financial position or results of operations. At September 30, 2025, the Company has accrued for what it believes is a reasonable amount with respect to any litigation claims.