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**Tintina Mines Limited**  
**CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE THREE AND NINE MONTHS ENDED**  
**SEPTEMBER 30, 2025**  
**(Expressed in Canadian Dollars)**  
**(UNAUDITED)**

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**Notice to Reader**

The accompanying unaudited condensed interim consolidated financial statements of the Company have been prepared by and are the responsibility of management. The unaudited condensed interim financial statements as at and for the three and nine months ended September 30, 2025 have not been reviewed by the Company's auditors.

# Tintina Mines Limited

Condensed Interim Consolidated Statements of Financial Position  
(Expressed in Canadian Dollars)  
(Unaudited)

	September 30, 2025	December 31, 2024
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	\$ 6,064,559	\$ 10,242,993
Accounts receivable, prepaid expenses and other	24,918	16,884
<b>Current assets</b>	<b>6,089,477</b>	<b>10,259,877</b>
<b>Non-current assets</b>		
Security deposit (note 3(b))	100,000	100,000
Exploration and evaluation assets (note 3)	4,313,843	4,313,843
<b>Total non-current assets</b>	<b>4,413,843</b>	<b>4,413,843</b>
<b>Total assets</b>	<b>\$ 10,503,320</b>	<b>\$ 14,673,720</b>
<b>Liabilities and shareholders' equity</b>		
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable and accrued liabilities (note 11)	\$ 190,782	\$ 249,323
<b>Total current liabilities</b>	<b>190,782</b>	<b>249,323</b>
<b>Non-current liabilities</b>		
Site restoration provision (note 7)	627,381	611,739
Grid promissory note (note 6)	4,698,925	4,620,822
<b>Total non-current liabilities</b>	<b>5,326,306</b>	<b>5,232,561</b>
<b>Total liabilities</b>	<b>5,517,088</b>	<b>5,481,884</b>
<b>Shareholders' equity</b>		
Common shares (note 8)	18,130,938	18,130,938
Contributed surplus	1,203,779	1,018,619
Deficit	(15,906,807)	(12,441,444)
Accumulated other comprehensive loss	(57,341)	(96,597)
Non-controlling interest	1,615,663	2,580,320
<b>Total shareholders' equity</b>	<b>4,986,232</b>	<b>9,191,836</b>
<b>Total liabilities and shareholders' equity</b>	<b>\$ 10,503,320</b>	<b>\$ 14,673,720</b>

Nature of operations and going concern (note 1)

Approved by the Board of Directors:

Director: Juan Enrique Rassmuss \_\_\_\_\_

Director: Carmelo Marrelli \_\_\_\_\_

The notes to the unaudited condensed interim consolidated financial statements are an integral part of these statements.

# Tintina Mines Limited

Condensed Interim Consolidated Statements of Loss (Income) and Comprehensive Loss (Income)  
(Expressed in Canadian Dollars)  
(Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
<b>Expenses (income)</b>				
Exploration and evaluation expenditures (note 4)	\$ 1,563,557	\$ 40,531	\$ 2,953,954	\$ 42,377
Accretion (note 7)	-	8,486	15,642	25,460
Compensation (note 11)	2,700	2,700	8,100	8,100
Foreign exchange (gain) loss	(197,547)	273,218	335,225	(69,704)
General administration	36,808	12	111,952	22,408
Insurance	4,636	4,316	18,033	18,476
Interest income	(70,907)	(216,451)	(196,213)	(348,479)
Interest expense (note 6)	79,398	-	235,603	-
Legal and professional fees (note 11)	101,954	60,054	234,757	180,275
Listing and compliance costs	35,664	65,345	85,497	93,478
Rent	2,282	18,580	6,844	47,451
Share based compensation	60,708	-	185,160	-
Acquisition of Andean Belt Resources(note 5)	-	(1,759,890)	-	(1,759,890)
VAT write-off	279,787	-	435,466	-
<b>Net loss (income)</b>	<b>1,899,040</b>	<b>(1,503,099)</b>	<b>4,430,020</b>	<b>(1,740,048)</b>
Cumulative translation adjustment	24,061	(101,830)	(39,256)	(101,830)
<b>Net loss (income) and comprehensive loss (income) for the period</b>	<b>\$ 1,923,101</b>	<b>\$ (1,604,929)</b>	<b>\$ 4,390,764</b>	<b>\$ (1,841,878)</b>
<b>Loss (income) attributable to:</b>				
Shareholders of the Company	\$ 1,660,435	\$ (1,549,889)	\$ 3,465,363	\$ (1,786,838)
Non-controlling interest	238,605	46,790	964,657	46,790
	<b>\$ 1,899,040</b>	<b>\$ (1,503,099)</b>	<b>\$ 4,430,020</b>	<b>\$ (1,740,048)</b>
<b>Loss (income) per share (note 10)</b>				
<b>Basic and diluted</b>	<b>\$ 0.01</b>	<b>\$ (0.02)</b>	<b>\$ 0.03</b>	<b>\$ (0.04)</b>
<b>Weighted average number of shares outstanding (note 10)</b>				
<b>Basic and diluted</b>	<b>149,143,891</b>	<b>88,791,838</b>	<b>149,143,891</b>	<b>45,059,365</b>

The notes to the unaudited condensed interim consolidated financial statements are an integral part of these statements.

# Tintina Mines Limited

## Condensed Interim Consolidated Statements of Changes in Shareholders' Equity

(Expressed in Canadian Dollars)

(Unaudited)

	Common shares		Contributed Surplus	Deficit	Accumulated Other Comprehensive Income	Total	Non- Controlling Interest	Total equity
	Number	Amount						
		\$	\$	\$	\$	\$	\$	\$
Balance as of December 31, 2023 (note 8)	22,952,481	10,559,453	964,886	(15,055,881)	-	(3,531,542)	-	(3,531,542)
Issuance on share on debt reorganization	126,191,410	7,571,485	-	-	-	7,571,485	-	7,571,485
Acquisition of Andean Belt Resources SpA	-	-	-	-	-	-	2,580,320	2,580,320
Net income (loss) for the period	-	-	-	1,786,838	101,830	1,888,668	(46,790)	1,841,878
<b>Balance, September 30, 2024</b>	<b>149,143,891</b>	<b>18,130,938</b>	<b>964,886</b>	<b>(13,269,043)</b>	<b>101,830</b>	<b>5,928,611</b>	<b>2,533,530</b>	<b>8,462,141</b>
Balance as of December 31, 2024	149,143,891	18,130,938	1,018,619	(12,441,444)	(96,597)	6,611,516	2,580,320	9,191,836
Share based compensation	-	-	185,160	-	-	185,160	-	185,160
Net (loss) income for the period	-	-	-	(3,465,363)	39,256	(3,426,107)	(964,657)	(4,390,764)
<b>Balance, September 30, 2025</b>	<b>149,143,891</b>	<b>18,130,938</b>	<b>1,203,779</b>	<b>(15,906,807)</b>	<b>(57,341)</b>	<b>3,370,569</b>	<b>1,615,663</b>	<b>4,986,232</b>

The notes to the unaudited condensed interim consolidated financial statements are an integral part of these statements.

# Tintina Mines Limited

Condensed Interim Consolidated Statements of Cash Flows  
(Expressed in Canadian Dollars)  
(Unaudited)

	For the Nine Months Ended September 30,	
	2025	2024
<b>Operating activities</b>		
Net (loss) income for the period	\$ (4,430,020)	\$ 1,740,048
Items not affecting cash:		
Accretion	15,642	25,460
Acquisition of Andean Belt Resources SpA	-	(1,759,890)
Accrued interest expense	235,603	41,425
Foreign exchange	39,256	101,829
Share based compensation	185,160	-
Net change in non-cash working capital		
Accounts receivable, prepaid expenses and other	(8,034)	(4,095)
Accounts payable and accrued liabilities	(58,541)	(6,004)
<b>Cash (used in) provided by operating activities</b>	<b>(4,020,934)</b>	<b>138,773</b>
<b>Financing activities</b>		
Interest paid on promissory note	(157,500)	-
<b>Cash flows used in financing activities</b>	<b>(157,500)</b>	<b>-</b>
<b>Investing activities</b>		
Acquisition of Andean Resources SpA	-	17,548
<b>Cash flows provided by investing activities</b>	<b>-</b>	<b>17,548</b>
Change in cash and cash equivalents	(4,178,434)	156,321
Cash and cash equivalents, beginning of the period	10,242,993	9,463,919
<b>Cash and cash equivalents, end of the period</b>	<b>\$ 6,064,559</b>	<b>\$ 9,620,240</b>
Cash and cash equivalents, consist of:		
Cash	\$ 142,224	\$ 166,555
Short-term deposits	5,922,335	9,453,685
	<b>\$ 6,064,559</b>	<b>\$ 9,620,240</b>

The notes to the unaudited condensed interim consolidated financial statements are an integral part of these statements.

**Tintina Mines Limited**  
**Notes to Condensed Interim Consolidated Financial Statements**  
**September 30, 2025 and 2024**  
**(Expressed in Canadian Dollars)**  
**(Unaudited)**

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**1. Nature of operations and going concern**

Tintina Mines Limited (the "Corporation", the "Company", or "Tintina") is engaged in the acquisition, exploration and development of base and precious metal properties in South America and Canada. Through its majority stake in Andean Belt Resources, Tintina is mainly focused on the exploration and development of the copper-gold (Cu-Au) Domeyko Sulfuros Project in the Atacama Region of northern Chile. Tintina was incorporated on December 6, 1961 under the laws of Canada and its registered office is located at The Canadian Venture Building, 82 Richmond Street East, Toronto, Ontario, M5C 1P1.

The Company is a development stage enterprise and currently has no significant revenue from operations. The Company has not yet determined whether the mining properties and claims it holds in its exploration portfolio contain resources that are economically recoverable. Future operations are dependent upon the existence of economically recoverable resources, the ability of the Company to obtain all necessary permits and to raise financing to complete the exploration and development and future profitable production or proceeds from the disposition of such properties. In addition, the Company's properties may be subject to significant financial risks, legal and political risks, commodity prices risks, and the ability of the Company to discover economically recoverable reserves and to bring such reserves into future profitable production.

These unaudited condensed interim consolidated financial statements have been prepared on the basis that the Company is a "going concern", which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations.

The Company currently does not intend to liquidate or cease trade. The Company has no source of operating cash flows. As at September 30, 2025, the Company had a working capital surplus of \$5,898,695 (December 31, 2024 - 10,010,554) net comprehensive loss of \$4,390,764 during the nine months ended September 30, 2025, and has yet to achieve profitable operations from exploration activities, thereby accumulating a deficit of \$15,906,807 (December 31, 2024 - \$12,441,444). These continuing exploration losses cast a significant doubt about the Company's ability to continue as a going concern. Accordingly, the Company will need to raise additional capital through equity issuance or through its significant shareholder in order to continue funding its operating, exploration and evaluation activities or eventual development of its properties. The outcome of these matters cannot be predicted at this time.

These unaudited condensed interim consolidated financial statements do not include any adjustments related to the carrying values and classification of assets and liabilities that might be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

**2. Summary of material accounting policies**

**Statement of compliance**

The Company applies IFRS® Accounting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and IFRIC® Interpretations of the IFRS Interpretations Committee ("IFRIC"). These unaudited condensed interim consolidated financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting. Accordingly, they do not include all of the information required for full annual financial statements required by IFRS as issued by IASB and interpretations issued by IFRIC. The policies applied in these unaudited condensed interim consolidated financial statements are based on IFRS, which have been applied consistently to all periods presented. These unaudited condensed consolidated interim financial statements were issued and effective as of December 1, 2025, the date the Board of Directors approved the statements.

The preparation of financial statements in accordance with International Accounting Standards (IAS) 34 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. The areas involving a higher degree of judgment or complexity or areas where assumptions and estimates are significant to these unaudited condensed interim consolidated financial statements were the same as those that applied to the Company's annual consolidated financial statements as at and for the year ended December 31, 2024.

## **2. Summary of material accounting policies (continued)**

### **Basis of measurement**

These unaudited condensed consolidated interim financial statements have been prepared under the historical cost basis, except for the revaluation of certain financial assets and financial liabilities to fair value.

### **Functional and presentation currency**

These unaudited condensed consolidated interim financial statements are presented in Canadian dollars, which is the Company's presentation currency. The functional currency of each individual entity is measured using the currency of the primary economic environment in which the entity operates.

### **Basis of consolidation**

The unaudited condensed interim consolidated financial statements comprise of the financial statements of Tintina Mines Ltd (the parent Company) and 73.75% of Andean Belt Resources SpA which was acquired on August 13, 2024. All intercorporate transactions have been eliminated on consolidation.

Subsidiaries are entities over which the Company has control, where control is defined to exist when the Company is exposed to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Subsidiaries are fully consolidated from the date control is transferred to the Company and cease to be consolidated from the date control ceases.

### **New accounting standard adopted**

There were no new accounting standards adopted during the period that would have a significant effect on the Company's unaudited condensed consolidated interim financial statements.

### **New accounting standard not yet adopted**

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for annual periods beginning on or after January 1, 2026 or later periods. The Company is currently evaluating the impact of the adoption of these new standards on its financial statements and will adopt these pronouncements as of their effective date.

In May 2024, the IASB issued amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments – Disclosures. The amendments clarify the derecognition of financial liabilities and introduces an accounting policy option to derecognize financial liabilities that are settled through an electronic payment system. The amendments also clarify how to assess the contractual cash flow characteristics of financial assets that include environmental, social and governance (ESG)-linked features and other similar contingent features and the treatment of non-recourse assets and contractually linked instruments (CLIs). Further, the amendments mandate additional disclosures in IFRS 7 for financial instruments with contingent features and equity instruments classified at FVOCI. The amendments are effective for annual periods starting on or after January 1, 2026. Retrospective application is required and early adoption is permitted.

In April 2024, the IASB issued IFRS 18 Presentation and Disclosure in Financial Statements to improve reporting of financial performance. The new standards replaces IAS 1 Presentation of Financial Statements. IFRS 18 introduces new categories and required subtotals in the statement of profit and loss and also requires disclosure of management-defined performance measures. It also includes new requirements for the location, aggregation and disaggregation of financial information. The standard is effective for annual reporting periods beginning on or after January 1, 2027, including interim financial statements. Retrospective application is required and early adoption is permitted.

**Tintina Mines Limited**  
**Notes to Condensed Interim Consolidated Financial Statements**  
**September 30, 2025 and 2024**  
**(Expressed in Canadian Dollars)**  
**(Unaudited)**

**3. Mineral Property Interests**

	<b>September 30, 2025</b>	December 31, 2024
Whitehorse Mining District, Yukon Territory - 22 claims (2024 - 22) (b)	\$ 1	\$ 1
Sudbury Mining District, Ontario (c)	1	1
Watson Lake Mining District, Yukon Territory - 11 claims (2024 -11) (d)	1	1
Wark Township, Ontario - 159 acres, patented mineral rights (2024 - 159) (e)	1	1
Domeyko Sulfuros and Other Projects (a)	<b>4,313,839</b>	4,313,839
<b>Total</b>	<b>\$ 4,313,843</b>	<b>\$ 4,313,843</b>

**(a) Andean Belt Resources SpA Projects**

On August 13 2024, the Company completed the acquisition of Andean Belt Resources SpA, incorporating the following properties in the Tintina Mines portfolio: Domeyko Sulfuros, Amalia Norte, Soledad, las Lolos and El Volcan.

**Domeyko Sulfuros Project, Province of Huasco, Chile**

The Domeyko Sulfuros Project is an exploration property located in the Atacama Region of northern Chile, approximately 150 kilometers north of La Serena and 54 kilometers south of Vallenar. The project covers 75 mining concessions, spanning 10,056 hectares within the Dos Amigos mining district.

The primary focus of the project is to explore Cu-Au porphyry targets, with an emphasis on delineating primary Cu-Au resources.

In 2024, Tintina completed an NI 43-101 Independent Technical Report for the Domeyko Sulfuros Project, providing a comprehensive overview of the property's technical characteristics.

In 2025, Tintina filed an initial Mineral Resource Estimate ("MRE") titled "NI 43-101 Independent Technical Report, Mineral Resource Estimate for the Domeyko Sulfuros Project, Atacama Region, Chile".

**Amalia Norte Property**

The Amalia Norte property is a polymetallic vein system located within the Chilean Iron Belt, approximately 130 kilometers northeast of La Serena and 138 kilometers southwest of Vallenar. The property spans 53 concessions, covering 8,348 hectares.

Although a comprehensive survey of the entire property has not been conducted, the results from the initial exploration indicate significant potential for polymetallic veins rich in copper (Cu) and gold (Au).

**Soledad Property**

The Soledad property is an advanced-stage, high-sulfidation epithermal gold-silver deposit located within the world-class Paleocene-Lower Eocene Metallogenic Belt of northern Chile, 183 km southeast of Antofagasta. The project encompasses 31 exploitation concessions over 81 hectares in the Guanaco Mining District, III Region of Atacama.

**El Volcán Prospect**

El Volcán property is an early-stage exploration prospect with potential for copper vein mineralization and the possibility of a porphyry Cu-Au system at depth. Strategically located about 80 kilometers southeast of Santiago, the project comprises 22 concessions totaling 5,091 hectares.

**3. Mineral Property Interests (continued)**

**(a) Andean Belt Resources SpA Projects (continued)**

**Las Lolos Prospect**

The Las Lolos prospect, part of the Andean Belt portfolio, comprises four exploitation concessions spanning 800 hectares. This low-sulfidation epithermal gold-silver project is located within the renowned Paleocene-Lower Eocene metallogenic belt in northern Chile, approximately 187 km southeast of Antofagasta and 4 km east of Yamana's El Peñón gold-silver mine complex.

**(b) Whitehorse Mining District, Yukon Territory**

The Red Mountain molybdenum deposit, which has undergone an extensive drill program of approximately 21,000 meters undertaken by Amoco Canada Petroleum Company Ltd, reported a total inferred resources of 187.3 million tonnes grading 0.167% MoS<sub>2</sub> (using a 0.10% MoS<sub>2</sub> cutoff). The reported resources include 21.3 million tonnes grading 0.293% MoS<sub>2</sub> (using a 0.25% cut-off) at the high-grade zone of the deposit. Although these resources are not considered to be NI 43-101 compliant as they were calculated prior to the implementation of current reporting rules and have not yet been recalculated, they are considered reliable given the prominent reputation of the author (D.W. Asbury, 1983). During 2011, the Company completed a 64 km access road to Red Mountain.

On August 14, 2017, Tintina management submitted a letter to the Land Use Manager in the Yukon requesting an extension of the current Land Use Permit for the road within the third-party claims in order to keep land access to the project. On August 23, 2017, the Company received an official communication from the Land Use Manager office of the Energy, Mines and Resources department informing Tintina that the Land Use Permit has been amended to include the portion of the Red Mountain Road previously located on Tintina claims and currently within third party claims. Therefore, Tintina will maintain the road access to the Red Mountain Project and perform exploration activities using it.

On October 19, 2020, Tintina Mines received the Class 3 Quartz Mining Land Use Permit approval for the Red Mountain Molybdenum project. The permit is valid until October 18, 2030 and allows the company to perform a variety of exploration activities, including drilling and site road building. The Land Use Permit for the project road access is still under assessment. No fieldwork was carried out during the nine months ended September 30, 2025.

As at September 30, 2025 the Company has a security deposit of \$100,000 (December 31, 2024 - \$100,000) with the Yukon Department of Energy Mines and Resources for the completion of any remediation on the land in the future.

**(c) Sudbury Mining District, Ontario**

This property consists of 500 acres of land held in fee simple, purchased in November 1978 in the Mining District of Sudbury West in the Township of May. Exador Resources Inc. holds a 10% net profit royalty from any future mineral production from the property.

**Tintina Mines Limited**  
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**3. Mineral Property Interests (continued)**

**(d) Watson Lake Mining District, Yukon Territory**

The Watson Lake property consists of 11 active claims. As a result of exploration work on the Watson Lake property, the Company received grants totaling \$116,240 during 1975 and 1976 from the Department of Indian and Northern Affairs (Government of Canada). Should gainful production commence as a result of the work carried out, then: (i) the grants will be repayable at a rate of not less than 10% per annum; (ii) the amount repayable will bear simple interest at approximately 2% above the average rate on long-term Government of Canada bonds; and (iii) interest will be accrued from the date the grants become repayable. To date, gainful production has not commenced and no obligation for principal or interest payments has been accrued in these unaudited condensed interim consolidated financial statements. No fieldwork was carried out during the nine months ended September 30, 2025.

**(e) Wark Township, Ontario**

The 159-acre (64-hectare) property, located in Wark Township, northeastern Ontario, is situated approximately 21 km north of Timmins and is accessible via Route 655. Approximately 30% of the property encompasses the Feldman Lake area. The Company's management is currently assessing the property's mining potential in alignment with the Tintina Business plan, with further actions to be determined based on the outcomes of this evaluation.

**4. Evaluation and exploration expenses**

Exploration and acquisition costs for the nine months ended September 30, 2025 and 2024 are as follows:

	<b>Domeyko Sulfuros and other Chilean Projects</b>	<b>Whitehorse Project</b>	<b>Sudbury Mining District</b>	<b>Wark Township</b>	<b>Total</b>
Camp costs	\$ 63,070	\$ -	\$ -	\$ -	\$ 63,070
Geological consulting	2,159,285	-	-	-	2,159,285
Personnel costs	324,372	-	-	-	324,372
Property taxes and permitting	402,121	2,310	2,340	456	407,227
<b>Nine months ended September 30, 2025</b>	<b>\$ 2,948,848</b>	<b>\$ 2,310</b>	<b>\$ 2,340</b>	<b>\$ 456</b>	<b>\$ 2,953,954</b>
Geological consulting	\$ 37,466	\$ -	\$ -	\$ -	\$ 37,466
Property taxes and permitting	-	2,310	2,261	340	4,911
<b>Nine months ended September 30, 2024</b>	<b>\$ 37,466</b>	<b>\$ 2,310</b>	<b>\$ 2,261</b>	<b>\$ 340</b>	<b>\$ 42,377</b>

**Tintina Mines Limited**  
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**5. Andean Belt Resources SpA**

On August 13, 2024, the Company completed an agreement an investment in Andean Belt Resources SpA (“ABR”), a mining exploration company incorporated under the laws of Chile, to acquire a 73.75% equity ownership interest in ABR for cash consideration in the amount of \$5,489,200 (USD \$4,000,000) (the "Transaction"). The funds provided as consideration for the acquisition are intended to be used primarily to finance exploration and technical studies at the Domeyko Sulfuros property in Chile.

At the time of the Transaction, the ABR did not meet the definition of a business as defined under IFRS 3 “Business Combinations”. Hence, the Transaction was accounted for as an asset acquisition.

The following table summarizes the consideration paid and the fair value of the identifiable assets acquired, and liabilities assumed as of the date of acquisition:

	\$
Cash consideration	5,489,200
Fair value of the non-controlling equity interest	2,580,320
<b>Total consideration and non-controlling interest</b>	<b>8,069,520</b>
<b>Assets acquired</b>	
Cash	5,506,747
Accounts receivables	8,824
Water rights	374,741
Land	3,939,098
<b>Total net assets acquired</b>	<b>9,829,410</b>
<b>Excess of net assets acquired over consideration paid</b>	<b>1,759,890</b>

**6. Grid Promissory Note**

As of September 30, 2011, the Company signed a loan agreement whereby these past, present and future advances will be covered under a grid promissory note (“the Grid Note”). After demand is made, the Grid Note will bear interest at a rate of 3%. The note was unsecured, and did not bear interest and was payable on demand.

On August 13, 2024, the Company completed a debt reorganization with the holder of the Grid Note, whereby (i) \$7,571,485 of the debt was settled through the issuance of 126,191,410 common shares of the Company, and (ii) the remaining \$4,500,000, will remaining outstanding with an interest rate of 7% per annum, payable semi-annually, however the holder of the Grid note may not demand repayment of such amount for a period of two years from the date of this Agreement.

The Company loan continuity of the Grid note for the nine months ended September 30, 2025, and for the year ended December 31, 2024 is as follows:

	September 30, 2025	December 31, 2024
Balance, opening	\$ 4,620,822	\$ 12,071,485
Accrued interest expense	235,603	120,822
Settlement of debt	-	(7,571,485)
Interest payment	(157,500)	-
<b>Balance, ending</b>	<b>\$ 4,698,925</b>	<b>\$ 4,620,822</b>

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**7. Site restoration provision**

In connection with construction of the all-weather access road to the Red Mountain mine site during 2012, the Company has an obligation to return the site as close as possible to its pre-construction condition. These activities will include leaving the site clean following the project completion, removing hazardous materials and petroleum products from the site and re-contouring major cuts and side slopes, preventing long-term erosion/slumping and promoting successful revegetation of disturbed areas. This gives rise to a site restoration obligation when exploration and mining activities at the site are completed. The long-term site restoration provisions are based on current management plans, cost estimates and compliance with existing agreements.

Tintina's site restoration provision was calculated assuming a risk-free discount rate of 3.45% (2024 - 3.45%) and an inflation factor of 1.86% (2024 - 1.86%). The liability for restoration on an undiscounted basis before inflation is estimated to be approximately \$498,000. Management anticipates that such costs will be incurred between 2031 and 2067, depending upon the success of exploration activities undertaken.

In view of the uncertainties concerning the cost estimates and the extent of decommissioning activities that will be required, the ultimate cost of the site restoration could differ materially from the estimated amounts provided. The estimate of the total liability for site restoration costs is subject to change based on amendments to laws and regulations and as new information concerning the Company's operations becomes available. Future changes, if any, to the estimated total liability as a result of amended requirements, laws, regulations and operating assumptions may be significant and would be recognized prospectively as a change in accounting estimate, when applicable.

The Company is not able to determine the impact, if any, of environmental laws and regulations that may be enacted in the future on its results of operations or financial position due to the uncertainty surrounding the ultimate form that such future laws and regulations may take.

The following presents the Company's a continuity of the provision estimate:

	<b>September 30, 2025</b>	December 31, 2024
Balance, opening	\$ 611,739	\$ 983,970
Accretion	15,642	33,947
Change in estimate	-	(406,178)
<b>Balance, ending</b>	<b>\$ 627,381</b>	<b>\$ 611,739</b>

**8. Common shares**

- a) The Company is authorized to issue unlimited common shares without par value.
- b) Common shares issued

On August 13, 2024, the Company consolidated its share capital on a 1 new to 2 old shares basis. The number of shares and per share amounts have been retroactively adjusted to reflect the share consolidation.

	<b>Number of common shares</b>	<b>Amount</b>
<b>Balance, December 31, 2023</b>	<b>22,952,481</b>	<b>\$ 10,559,453</b>
Settlement of debt (note 6)	126,191,410	7,571,485
<b>Balance, September 30, 2024, December 31, 2024, and September 30, 2025</b>	<b>149,143,891</b>	<b>\$ 18,130,938</b>

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**9. Share options**

The Company has a rolling 10% incentive stock option plan (the “Plan”) under which options to purchase common shares of the Company may be granted to directors, officers, employees and consultants of the Company. The Plan was approved by the shareholders in January 2021. Under the Plan, the terms and conditions of each grant of options are determined by the Board of Directors. If there are no terms specified upon grant, options vest immediately on the grant date. The number of common shares subject to options granted under the Plan is limited to 10% of the issued and outstanding common shares of the Company and no one person may receive in excess of 5% of the outstanding common shares of the Company at the time of grant, without the disinterested shareholder approval. Stock options to any consultants and to persons conducting investor relation activity shall not exceed 2% of the outstanding common shares at the time of grant.

On August 13, 2024, the Company consolidated its share capital on a 1 new to 2 old shares basis, as a result the number of options and exercise prices have been retroactively adjusted to reflect the share consolidation.

A summary of the share option activity during the periods presented below:

	Number of stock options outstanding	Weighted average exercise price
<b>Balance, December 31, 2023, and September 30, 2024</b>	-	-
<b>Balance, December 31, 2024</b>	2,550,000	0.11
Expired	(150,000)	0.11
<b>Balance, September 30, 2025</b>	2,400,000	0.11

On October 18, 2024, the Company granted stock options to an officer and directors of the Company for the purchase of a total of 2,550,000 common shares. The options are exercisable for a period of five years at an exercise price of \$0.11 per share. 300,000 vest 1/3 on each anniversary of the grant, the remaining options vest one year from grant. The fair value of these options at the date of grant was estimated to be \$277,740 using the Black-Scholes option pricing model with the following assumptions: share price - \$0.14; risk free interest rate – 2.90%; expected volatility – 98.3% (which is based on historical volatility of the Company's share price); expected dividend yield - nil; expected life - 5 years. 150,000 stock options were terminated according to the Company's stock option plan upon resignation the Company has reversed vesting of \$6,975 related to the unvested options.

During the three and nine months ended September 30, 2025 the Company recorded stock-based compensation in the statements of loss (income) and comprehensive loss (income) of \$60,708 and \$185,160, respectively (nine months ended September 30, 2024 - \$nil).

As at September 30, 2025, the following stock options were outstanding.

<b>Expiry Date</b>	<b>Weighted Exercise Price (\$)</b>	<b>Remaining Contractual Life (years)</b>	<b>Number of Options Outstanding</b>	<b>Number of Options Vested (Exercisable)</b>
October 18, 2029	0.11	4.05	2,400,000	-

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**10. Loss (Income) per share**

	<b>Three Months Ended September 30, 2025</b>	<b>Three Months Ended September 30, 2024</b>	<b>Nine Months Ended September 30, 2025</b>	<b>Nine Months Ended September 30, 2024</b>
Net loss (income) for the period	<b>\$ 1,923,101</b>	<b>\$ (1,604,929)</b>	<b>\$ 4,390,764</b>	<b>\$ (1,841,878)</b>
Weighted average outstanding - basic	<b>149,143,891</b>	88,791,838	<b>149,143,891</b>	45,059,365
Dilutive stock options	-	-	-	-
Weighted average outstanding - diluted	<b>149,143,891</b>	88,791,838	<b>149,143,891</b>	45,059,365
Net loss (income) per share:				
- basic	<b>\$ 0.01</b>	\$ (0.02)	<b>\$ 0.03</b>	\$ (0.04)
- diluted	<b>\$ 0.01</b>	\$ (0.02)	<b>\$ 0.03</b>	\$ (0.04)

Basic income per share is computed by dividing net income (the numerator) by the weighted average number of outstanding common shares for the period (the denominator). In computing diluted loss per share, an adjustment is not made for the dilutive effect of outstanding stock options as they are anti-dilutive.

**11. Related party transactions and balances**

**Compensation of key management personnel**

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. Key management personnel include the Company's President, Vice-president, and Secretary-Treasurer and members of the Company's Board of Directors.

Compensation awarded to key management personnel is as follows:

The Company paid \$10,460 for the three and nine months ended September 30, 2025 (three and nine months ended September 30, 2024 - \$9,838 and \$45,517, respectively) to the Chief Executive Officer and director of the Company for consulting services. As of September 30, 2025, the Chief Executive Officer and director was owed \$69,180 (December 31, 2024 - \$137,483). These amounts were included in accounts payable and accrued liabilities.

During the three and nine months ended September 30, 2025, the Company paid professional fees of \$13,596 and \$42,400, respectively (three and nine months ended September 30, 2024 - \$19,008 and \$37,418, respectively) to Marrelli Support Services Inc. and certain of its affiliates together known as the "Marrelli Group" for: (i) Mr. Jing Peng to act as CFO of the Company, (ii) Carmelo Marrelli, beneficial owner of the Marrelli Group, to act as a director of the Company, (iii) bookkeeping services, (iv) filing services (v) corporate secretarial services and (vi) transfer agent services. The Marrelli Group was owed \$7,341 (December 31, 2024 - \$4,318) and these amounts were included in accounts payable and accrued liabilities.

Note 9.

The Significant Shareholder also holds the Grid Promissory Note totaling \$4,698,925 (note 6) as at September 30, 2025 (December 31, 2024 - \$4,620,822), which is payable starting on August 13, 2026.

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**12. Segment reporting**

The Company operates in one operating segment, being the exploration of mineral properties. During the three and nine months ended September 30, 2025, and the year ended December 31, 2024, the Company only operated in one geographic location that being Canada. The Company's non-current assets by geographic location are as follows:

<b>September 30, 2025</b>	<b>Canada</b>	<b>Chile</b>	<b>Total</b>
Security deposit	\$ 100,000	\$ -	\$ 100,000
Exploration and evaluation assets	4	4,313,839	4,313,843
<b>Total</b>	<b>\$ 100,004</b>	<b>\$ 4,313,839</b>	<b>\$ 4,413,843</b>

<b>December 31, 2024</b>	<b>Canada</b>	<b>Chile</b>	<b>Total</b>
Security deposit	\$ 100,000	\$ -	\$ 100,000
Exploration and evaluation assets	4	4,313,839	4,313,843
<b>Total</b>	<b>\$ 100,004</b>	<b>\$ 4,313,839</b>	<b>\$ 4,413,843</b>

**13. Prior year comparatives**

Certain prior period comparatives have been reclassified to reflect the allocation of net loss (income) attributable to the non-controlling interest.