



**GGL** RESOURCES CORP.

**Condensed Interim Consolidated Financial Statements**

**For the nine months ended**

**August 31, 2025**

**Unaudited – Prepared by Management**

**(Expressed in Canadian Dollars)**

**NOTICE OF NO AUDITOR REVIEW OF  
CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

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

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

**GGL Resources Corp.****Condensed Interim Consolidated Statements of Financial Position****Unaudited – Prepared by Management****(Expressed in Canadian Dollars)****As at August 31, 2025 and November 30, 2024**

		<b>August 31, 2025</b>	<b>November 30, 2024</b>
	<b>Note</b>	<b>\$</b>	<b>\$</b>
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	3	196,789	92,257
Receivables and prepayments	4	32,140	30,360
		<b>228,929</b>	122,617
<b>Non-current assets</b>			
Prepaid exploration expenditures	5(a)(i)	-	37,798
Mineral property interests	5	5,695,610	5,469,794
Reclamation and other deposits	6	91,514	94,567
<b>Total assets</b>		<b>6,016,053</b>	5,724,776
<b>Liabilities and shareholders' equity</b>			
<b>Current liabilities</b>			
Accounts payable and accrued liabilities		9,373	47,743
Accounts payable to related parties	9	59,846	23,217
<b>Total liabilities</b>		<b>69,219</b>	70,960
<b>Shareholders' equity</b>			
Share capital	7	44,519,148	44,030,491
Subscriptions received	7	10,000	-
Reserves	7	345,271	506,754
Deficit		(38,927,585)	(38,883,429)
<b>Total shareholders' equity</b>		<b>5,946,834</b>	5,653,816
<b>Total liabilities and shareholders' equity</b>		<b>6,016,053</b>	5,724,776
<b>Nature of operations and going concern</b>	1		
<b>Events after the reporting period</b>	5(a), 6, 7		

**Approved on behalf of the Board of Directors on October 23, 2025:***"Matthew Turner"***Director***"David Kelsch"***Director**

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**GGL Resources Corp.****Condensed Interim Consolidated Statements of Changes in Shareholders' Equity**  
**Unaudited – Prepared by Management**  
**(Expressed in Canadian Dollars)**

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**For the nine months ended August 31, 2025 and August 31, 2024**

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	Number of shares #	Share capital \$	Subscriptions received \$	Reserves \$	Deficit \$	Total Shareholders' equity \$
December 1, 2023	79,857,475	43,459,016	-	489,640	(38,607,480)	5,341,176
Private placement shares issued	12,000,000	600,000	-	-	-	600,000
Share issue costs	-	(28,525)	-	-	-	(28,525)
Share-based payments	-	-	-	17,114	-	17,114
Loss and comprehensive loss for the period	-	-	-	-	(194,303)	(194,303)
August 31, 2024	91,857,475	44,030,491	-	506,754	(38,801,783)	5,735,462
December 1, 2024	91,857,475	44,030,491	-	506,754	(38,883,429)	5,653,816
Private placement shares/units issued	11,000,000	515,000	-	35,000	-	550,000
Share issue costs	-	(26,343)	-	-	-	(26,343)
Re-allocated on cancellation and expiration of stock options	-	-	-	(230,757)	230,757	-
Subscriptions received	-	-	10,000	-	-	10,000
Share-based payments	-	-	-	34,274	-	34,274
Loss and comprehensive loss for the period	-	-	-	-	(274,913)	(274,913)
August 31, 2025	102,857,475	44,519,148	10,000	345,271	(38,927,585)	5,946,834

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

# GGL Resources Corp.

## Condensed Interim Consolidated Statements of Loss and Comprehensive Loss

### Unaudited – Prepared by Management

#### (Expressed in Canadian Dollars)

For the three and nine months ended August 31, 2025 and August 31, 2024

		Three months ended		Nine months ended	
		August 31, 2025	August 31, 2024	August 31, 2025	August 31, 2024
	Note	\$	\$	\$	\$
<b>Expenses</b>					
General administrative expenses		13,496	632	18,544	21,855
Insurance		16,056	15,193	47,035	44,394
Investor relations and shareholder information		1,416	991	4,847	4,254
Management, administrative and corporate development fees	9	24,478	12,509	63,920	55,046
Office rent	9	4,500	4,500	13,500	13,500
Professional fees	9	11,154	10,316	41,469	41,619
Property examination costs		544	725	3,279	5,835
Share-based payments	7,9	14,391	-	34,274	17,114
Transfer agent and filing fees		2,113	873	13,313	15,725
<b>Loss from operating expenses</b>		<b>(88,148)</b>	<b>(45,739)</b>	<b>(240,181)</b>	<b>(219,342)</b>
Foreign exchange gain (loss)		23	(360)	1,258	(717)
Interest income		432	1,165	1,808	5,756
Other income	12	-	-	-	20,000
Write-off of mineral property interests	5	-	-	(37,798)	-
<b>Loss and comprehensive loss for the period</b>		<b>(87,693)</b>	<b>(44,934)</b>	<b>(274,913)</b>	<b>(194,303)</b>
<b>Loss per share</b>					
<b>Weighted average number of common shares outstanding</b>					
- basic #	8	<b>98,857,475</b>	87,044,288	<b>95,572,803</b>	81,232,384
- diluted #	8	<b>98,857,475</b>	87,044,288	<b>95,572,803</b>	81,232,384
<b>Basic loss per share \$</b>					
	8	<b>(0.00)</b>	(0.00)	<b>(0.00)</b>	(0.00)
<b>Diluted loss per share \$</b>					
	8	<b>(0.00)</b>	(0.00)	<b>(0.00)</b>	(0.00)

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

**GGL Resources Corp.****Condensed Interim Consolidated Statements of Cash Flows****Unaudited – Prepared by Management****(Expressed in Canadian Dollars)****For the nine months ended August 31, 2025 and August 31, 2024**

	Note	August 31, 2025 \$	August 31, 2024 \$
<b>Operating activities</b>			
Loss for the period		(274,913)	(194,303)
Adjustments for:			
Share-based payments		34,274	17,114
Other income		-	(20,000)
Write-off of mineral property interests		37,798	-
Net change in non-cash working capital items	10	(20,088)	(55,779)
		<b>(222,929)</b>	<b>(252,968)</b>
<b>Financing activities</b>			
Issue of shares/units for cash	7	550,000	600,000
Share issue costs		(16,943)	(21,365)
Subscriptions received	7	10,000	-
Repayment of bank loans	12	-	(40,000)
		<b>543,057</b>	<b>538,635</b>
<b>Investing activities</b>			
Reclamation deposits		3,053	-
Mineral property acquisition costs	5	(147,207)	(176,884)
Deferred exploration and evaluation expenditures		(71,442)	(436,668)
		<b>(215,596)</b>	<b>(613,552)</b>
<b>Change in cash and cash equivalents</b>		<b>104,532</b>	<b>(327,885)</b>
<b>Cash and cash equivalents, beginning of period</b>		<b>92,257</b>	<b>464,606</b>
<b>Cash and cash equivalents, end of period</b>		<b>196,789</b>	<b>136,721</b>
<b>Supplemental cash flow information</b>	10		

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

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## **GGL Resources Corp.**

### **Notes to the Condensed Interim Consolidated Financial Statements**

#### **Unaudited – Prepared by Management**

#### **(Expressed in Canadian Dollars)**

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**For the nine months ended August 31, 2025 and August 31, 2024**

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

GGL Resources Corp. (the "Company") was incorporated in British Columbia on May 25, 1981, under the provisions of the British Columbia Company Act and is registered extra-territorially to conduct operations in the Northwest Territories, and Nunavut, Canada. The Company has a wholly-owned US incorporated subsidiary, Pointer Inc. (Note 5). The Company's head office and principal place of business is located at 510 - 1100 Melville Street, Vancouver, BC, V6E 4A6. The Company's registered and records address is 1710 - 1177 West Hastings Street, Vancouver, BC, V6E 2L3, Canada. The Company is listed on the TSX Venture Exchange (the "Exchange") under the symbol "GGL.V".

As at August 31, 2025, Strategic Metals Ltd. ("Strategic") had a 30.8% interest in the Company (November 30, 2024 – 33.4%). The Company and Strategic had certain common Officers and continues to have certain common shareholders. Accordingly, the large share position of Strategic in connection with a common significant shareholder in the Company gives it control of the Company.

The Company's principal business activity is the acquisition, exploration, and evaluation of mineral properties. The Company is in the process of exploring its mineral property interests and has not yet determined whether they contain mineral reserves that are economically recoverable. The Company's continuing operations and the underlying value and recoverability of the amounts shown for mineral property interests are entirely dependent upon the existence of economically recoverable mineral reserves, the ability of the Company to obtain the necessary financing to complete the exploration and development of the mineral property interests, obtaining the necessary permits to mine, and on future profitable production or proceeds from the disposition or option of the mineral property interests. The carrying amount of mineral property interests is the aggregate of the historical costs incurred less any impairments recognized and is not representative of a valuation or any other measurement.

These condensed interim consolidated financial statements (the "financial statements") are prepared on the basis that the Company will continue as a going concern, which assumes that the Company will be able to continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities and commitments in the normal course of operations. The Company does not have revenues and has incurred operating losses since incorporation. As at August 31, 2025, the Company had working capital of \$159,710 (November 30, 2024 - \$51,657) and shareholders' equity of \$5,946,834 (November 30, 2024 - \$5,653,816).

In October 2025, the Company closed the second tranche of a private placement to which proceeds of \$65,000 were received subsequent to August 31, 2025 (Note 7).

The Company has historically relied on property option or sale proceeds, bank loans, and equity financing to cover its expenses and management has assessed that additional funding will be required to continue current operations and further advance its existing mineral property interests in the upcoming year. If the Company is unable to raise additional private placement funds or obtain other sources of financing, management expects that the Company will need to curtail operations, seek additional capital on less favorable terms, and/or pursue other remedial measures, or cease operations. There is a material uncertainty related to these conditions that may cast significant doubt on the Company's ability to continue as a going concern, and the Company may be unable to realize its assets and discharge its liabilities in the normal course of business.

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**GGL Resources Corp.**  
**Notes to the Condensed Interim Consolidated Financial Statements**  
**Unaudited – Prepared by Management**  
**(Expressed in Canadian Dollars)**

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**For the nine months ended August 31, 2025 and August 31, 2024**

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**2. Material accounting policies**

**Basis of presentation**

These financial statements have been prepared in conformity with International Accounting Standard ("IAS") 34, Interim Financial Reporting, using the same accounting policies as detailed in the Company's audited annual consolidated financial statements for the year ended November 30, 2024, and do not include all the information required for full annual financial statements in accordance with IFRS Accounting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB") and interpretations of the IFRS Interpretations Committee ("IFRIC"). It is suggested that these financial statements be read in conjunction with the audited annual consolidated financial statements.

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

All amounts in these financial statements are presented in Canadian dollars which is the functional currency of the Company and its wholly-owned subsidiary.

The accounting policies, estimates and critical judgments, methods of computation and presentation applied in these financial statements are consistent with those of the most recent audited annual consolidated financial statements and are those the Company expects to adopt in its financial statements for the year ending November 30, 2025. Accordingly, these financial statements should be read in conjunction with the Company's most recent audited annual consolidated financial statements.

**Principles of consolidation**

These financial statements include the financial statements of the Company and its wholly-owned subsidiary.

Subsidiaries are entities controlled by the Company and are included in these financial statements from the date that control commences until the date that control ceases. The accounting policies of subsidiaries are changed where necessary to align them with the policies adopted by the Company. Control exists when the Company is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Inter-company balances and transactions, and any unrealized income and expenses arising from inter-company transactions, are eliminated in preparing these financial statements.

**Recently adopted accounting standards**

The Company adopted the following amendments to IFRS Accounting Standards that are mandatorily effective for the Company's accounting period beginning on December 1, 2024. Their adoption has not had a material impact on disclosures or amounts reported in these financial statements.

*Amendments to IAS 1 - Presentation of Financial Statements*

In October 2022, the IASB issued amendments to IAS 1, *Presentation of Financial Statements* ("IAS 1") titled non-current liabilities with covenants. These amendments sought to improve the information that an entity provides when its right to defer settlement of a liability is subject to compliance with covenants within 12 months after the reporting period. These amendments to IAS 1 override but incorporate the previous amendments, classification of liabilities as current or non-current, issued in January 2020, which clarified that liabilities are classified as either current or non-current depending on the rights that exist at the end of the reporting period. Liabilities should be classified as non-current if an entity has a substantive right to defer settlement for at least 12 months at the end of the reporting period.

*Amendments to IAS 7 and IFRS 7 - Supplier Finance Arrangements*

In May 2023, the IASB issued amendments to IAS 7, *Statement of Cash Flows* and IFRS 7, *Financial Instruments Disclosures* to provide guidance on disclosures related to supplier finance arrangements that enable users of financial statements to assess the effects of these arrangements on the entity's liabilities and cash flows and on the entity's exposure to liquidity risk.



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**GGL Resources Corp.**  
**Notes to the Condensed Interim Consolidated Financial Statements**  
**Unaudited – Prepared by Management**  
**(Expressed in Canadian Dollars)**

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**For the nine months ended August 31, 2025 and August 31, 2024**

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**2. Material accounting policies** (continued)

**Recently issued but not yet effective accounting standards**

The Company has not yet adopted certain new standards, amendments and interpretations to existing standards as outlined below, which have been published but are only effective for the Company's accounting period beginning on December 1, 2025, or later periods.

*IFRS 18 Presentation and Disclosure in Financial Statements*

In April 2024, the IASB issued IFRS 18 *Presentation and Disclosure in Financial Statements* ("IFRS 18"). This standard aims to improve the consistency and clarity of financial statement presentation and disclosures by providing updated guidance on the structure and content of financial statements. Key changes include enhanced requirements for the presentation of financial performance, financial position, and cash flows, as well as additional disclosures to improve transparency and comparability. In addition, IFRS 18 requires entities to classify income and expenses into five categories, three of which are new – i.e. operating, investing and financing – and the income tax and discontinued operation categories. The new standard sets out detailed requirements for classifying income and expenses into each category.

These amendments are effective for annual periods beginning on or after January 1, 2027. The Company is currently assessing the impact that the adoption of IFRS 18 will have on its financial statements.

*IFRS 9 Financial Instruments*

IFRS 9 *Financial Instruments* ("IFRS 9") requires entities to recognize financial assets and liabilities when they become party to the contractual terms and to measure them initially at fair value, adjusted for directly attributable transaction costs where applicable. The standard is being clarified to provide better guidance on the derecognition of financial liabilities, which can impact bank reconciliation processes, especially during debt restructuring based on the timing of payments on financial liabilities as compared to the actual settlement of those debts. This clarification may result in a change in the derecognition timing of financial liabilities in situations where electronic payments are involved.

The Company is currently assessing the impact that the adoption of this clarification of IFRS 9 will have on its financial statements.

**3. Cash and cash equivalents**

Cash and cash equivalents consist of the following:

	<b>August 31, 2025</b>	<b>November 30, 2024</b>
	<b>\$</b>	<b>\$</b>
Cash	66,789	22,257
Guaranteed investment certificates	130,000	70,000
	<b>196,789</b>	<b>92,257</b>

The Company's guaranteed investment certificates ("GIC") are cashable any time after 30 days without penalty.

As at August 31, 2025, the Company holds interest bearing GICs at a fixed rate of 2.40% per annum, which mature within the next twelve months.

As at November 30, 2024, the Company's GICs were interest bearing at fixed rates between 3.80% and 4.55% per annum, and matured during the nine months ended August 31, 2025.

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**GGL Resources Corp.****Notes to the Condensed Interim Consolidated Financial Statements****Unaudited – Prepared by Management****(Expressed in Canadian Dollars)**

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**For the nine months ended August 31, 2025 and August 31, 2024**

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**4. Receivables and prepayments**

Receivables and prepayments consist of the following:

	<b>August 31, 2025</b>	<b>November 30, 2024</b>
	<b>\$</b>	<b>\$</b>
Other receivables	1,344	1,657
Prepaid expenses	27,898	26,830
Sales tax recoverable	2,898	1,873
<b>Total</b>	<b>32,140</b>	<b>30,360</b>

**5. Mineral property interests**

In 2021, the Company incorporated Pointer Inc. ("Pointer"), a wholly-owned subsidiary incorporated in the State of Nevada, USA. Pointer was incorporated to hold title to the Company's mineral property interests in Nevada, as it is a requirement in the US that title to US mineral interests be held by US corporations. Since incorporation, Pointer has had no transactions other than to hold title to the Nevada mineral claims. All costs to acquire or explore the claims are incurred by the Company.

The Company's mineral property interests consist of exploration stage mineral properties located in British Columbia, Canada and in Nevada, USA.

Changes in the project carrying amounts for the nine months ended August 31, 2025, are summarized as follows:

	<b>December 1, 2024</b>	<b>Acquisitions / staking</b>	<b>Exploration and evaluation, net</b>	<b>Write-off</b>	<b>August 31, 2025</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Gold Point	4,306,559	137,220	78,609	-	4,522,388
McConnell Creek	1,163,235	9,987	-	-	1,173,222
Providence Greenstone Belt	-	-	37,798	(37,798)	-
<b>Total</b>	<b>5,469,794</b>	<b>147,207</b>	<b>116,407</b>	<b>(37,798)</b>	<b>5,695,610</b>

  

	<b>December 1, 2024</b>	<b>Additions</b>	<b>Write-off</b>	<b>August 31, 2025</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Acquisitions / staking	1,215,741	147,207	-	1,362,948
Exploration and evaluation	4,254,053	116,407	(37,798)	4,332,662
<b>Total</b>	<b>5,469,794</b>	<b>263,614</b>	<b>(37,798)</b>	<b>5,695,610</b>

**GGL Resources Corp.****Notes to the Condensed Interim Consolidated Financial Statements****Unaudited – Prepared by Management****(Expressed in Canadian Dollars)****For the nine months ended August 31, 2025 and August 31, 2024****5. Mineral property interests (continued)**

Changes in the project carrying amounts for the nine months ended August 31, 2024, are summarized as follows:

	December 1, 2023 \$	Acquisitions / staking \$	Exploration and evaluation \$	August 31, 2024 \$
Gold Point	3,760,447	176,884	414,393	4,351,724
McConnell Creek	1,122,334	-	40,002	1,162,336
<b>Total</b>	<b>4,882,781</b>	<b>176,884</b>	<b>454,395</b>	<b>5,514,060</b>

	December 1, 2023 \$	Additions \$	August 31, 2024 \$
Acquisitions / staking	1,088,857	176,884	1,265,741
Exploration and evaluation	3,793,924	454,395	4,248,319
<b>Total</b>	<b>4,882,781</b>	<b>631,279</b>	<b>5,514,060</b>

Exploration and evaluation expenditures on the projects for the nine months ended August 31, 2025 and August 31, 2024, consisted of the following:

	<b>August 31, 2025 \$</b>	<b>August 31, 2024 \$</b>
Assays	-	33,254
Field	59,191	72,575
Labour	54,359	121,061
Survey and consulting	-	210,643
Transportation	2,857	16,862
<b>Total</b>	<b>116,407</b>	<b>454,395</b>

**(a) Wholly-owned projects**

On July 26, 2024, the Company signed a Purchase and Royalty Agreement with Aurora Geosciences Ltd. ("Aurora"), which on December 6, 2024, was assigned by Aurora to its wholly-owned subsidiary, Carpan Resources Ltd., ("Carpan"). Pursuant to the agreement, Carpan purchased from the Company certain mineral leases located in the Northwest Territories, Canada which were written-off by the Company during fiscal 2023 (Fishback, Zip (CH project), Providence Greenstone Belt, and Bishop) and certain other assets with a \$nil carrying value on the agreement date.

Consideration to the Company includes a 2% Net Returns Royalty ("NR") on the Bishop lease, and the assumption by Carpan of any and all present and future liabilities in respect of all the leases and assets sold. Carpan has the right at any time prior to commencement of production on the Bishop lease to purchase from the Company one-half of the 2% NR, being 1% for \$1,000,000.

On October 1, 2025, in connection with the agreement as described above, the transfer of the Company's land use permit (reclamation deposit per Note 6) held with the Government of the Northwest Territories to Carpan had completed. The land use permit had a carrying value as at August 31, 2025, and at the time of transfer to Carpan of \$52,351.

**(i) Providence Greenstone Belt ("PGB"), Northwest Territories, Canada**

The Company formerly owned various leases in the PGB area of the Northwest Territories which were sold to Aurora (see above). The project was written-off during fiscal 2023. During the nine months ended August 31, 2025, \$37,798 was applied from prepaid exploration expenditures to the project for work completed, and immediately written-off in accordance with the Company's material accounting policy. The write-off was non-cash in nature and related to prepaid exploration expenditures from a prior year.

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**GGL Resources Corp.****Notes to the Condensed Interim Consolidated Financial Statements****Unaudited – Prepared by Management****(Expressed in Canadian Dollars)**

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**For the nine months ended August 31, 2025 and August 31, 2024**

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**5. Mineral property interests (continued)****(a) Wholly-owned projects (continued)****(ii) McConnell Creek, British Columbia, Canada**

The McConnell Creek project comprises various mineral claims in the Omineca Mining Division of British Columbia.

**(b) Projects under option****(i) Stein, Nunavut, Canada**

The Company has an option agreement with Arctic Star Exploration Corp. ("Arctic Star") to earn a 60% interest in Arctic Star's wholly-owned Stein Diamond Project in Nunavut, Canada consisting of claims on the Southern Boothia Peninsula. The Company had previously conducted detailed ground geophysics on high priority airborne targets and converted prospecting permits to mineral claims. The Company wrote-off the carrying value of this project during 2022, as it had no budgeted exploration programs in place for this project.

**(ii) Gold Point, Nevada, USA**

On July 27, 2020, the Company entered into three option agreements in respect of contiguous parcels of mining claims in Nevada (LBD, EGP, and TOM properties), collectively referred to as the Gold Point Project. In 2023, the Company had met the minimum exploration expenditure requirement of US\$1,500,000 and has earned interests in the EGP and TOM properties. The Company has certain cash payments remaining on the LBD property to complete the option.

Certain of the claims carry either a 1% or 2% Net Smelter Return royalty ("NSR") on all mineral production from the claims.

LBD property: Pursuant to an option agreement amended on July 24, 2023, the Company can earn a 100% interest in the LBD property by making cash payments as detailed below.

Cash payments of US\$850,000:

- US\$25,000 upon execution of the option agreement (paid, \$33,831 plus additional staking costs of \$5,330 (US\$4,000));
- US\$50,000 on or before July 31, 2021 (paid, \$60,956);
- US\$30,000 on or before July 31, 2022 (paid, \$38,616);
- US\$23,334 on or before November 30, 2022 (paid, \$31,520);
- US\$23,333 on or before March 31, 2023 (paid, \$32,617);
- US\$198,333 on or before July 31, 2023 (paid, \$266,395);
- US\$100,000 on or before July 31, 2024 (paid, \$137,850);
- US\$100,000 on or before July 31, 2025 (paid, \$137,220);
- US\$100,000 on or before July 31, 2026; and
- US\$200,000 on or before July 31, 2027.

The Optionor will retain a 2% NSR on all material production from the property, of which up to 1% can be purchased by the Company for US\$1,000,000.

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**GGL Resources Corp.****Notes to the Condensed Interim Consolidated Financial Statements****Unaudited – Prepared by Management****(Expressed in Canadian Dollars)**

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**For the nine months ended August 31, 2025 and August 31, 2024**

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**5. Mineral property interests (continued)****(b) Projects under option (continued)****(ii) Gold Point, Nevada, USA (continued)**

EGP property: The Company has earned a 75% interest in the EGP property from Silver Range Resources Ltd. ("Silver Range"), by making staged cash payments totaling \$180,000, plus reimbursements of certain staking costs and fees, and incurring minimum aggregate exploration expenditures as discussed above.

Silver Range will be entitled to receive a one-time cash payment of US\$4 per ounce of gold identified in a National Instrument 43-101 ("NI 43-101") compliant measured or indicated resource estimate (or proven or probable reserve estimate) on the property.

On September 18, 2024, the Company entered into a Joint Venture Agreement with Silver Range to contractually explore the property on a 75%/25% basis, with each party accounting for its share of expenditures on the property in proportion to its interest, which may be adjusted from time to time. The Company will be the operator of the joint venture with full power and authority to perform actions necessary in facilitation of the joint venture activities. The Company will also earn an administration fee as the operator.

TOM property: The Company has earned a 100% interest in the TOM property from Silver Range and a private Nevada corporation (collectively, the "Optionors"), by incurring aggregate minimum exploration expenditures as discussed above and reimbursing the Optionors for certain staking costs and fees.

The Optionors are entitled to each receive a one-time cash payment of US\$1 per ounce of gold identified in a NI 43-101 compliant measured or indicated resource estimate (or proven or probable reserve estimate) on the property.

Additionally, the Optionors shall each retain a 1% NSR on all mineral production from the property, of which up to 1/2% can be purchased from each Optionor by the Company for a payment of US\$2 per ounce on the first 250,000 ounces of gold contained in any measured or indicated resource estimate (or proven or probable reserve estimate), and US\$1 per ounce of gold above 250,000 ounces thereafter.

Option to Teck on Le Champ: On September 24, 2024, the Company entered into a Lease and Option Agreement with Teck American Incorporated ("Teck"), a subsidiary of a leading Canadian resource company, Teck Resources Limited, allowing Teck to earn a 100% interest in a portion of the Gold Point Project known as the Le Champ copper-molybdenum-gold porphyry target (the "Teck Option"). Pursuant to the terms of the Teck Option, Teck can acquire the property by making cash payments as detailed below, in addition to paying annual claim maintenance fees on behalf of the Company (paid \$105,736, comprising \$53,000 for 2024, and \$52,736 during the nine months ended August 31, 2025). The claim maintenance costs are recognized as an exploration and evaluation addition to mineral property interests, and reduced by an equivalent amount representing the payment made by Teck, resulting in a net effect of \$nil to mineral property interests.

Cash payments of \$1,400,000:

- \$50,000 by October 2, 2024 (received);
- \$50,000 by September 24, 2025 (not yet received);
- \$100,000 by September 24, 2026;
- \$200,000 by September 24, 2027; and
- \$1,000,000 by September 24, 2028.

The Company retains a 2% NSR of which Teck can buy-back 0.5% for \$1,500,000, and an additional 0.5% for \$2,000,000. Buy-back pricing is subject to adjustment for inflation as defined in the agreement. Additionally, Teck is required to make a milestone payment to the Company of \$2,000,000 upon making a production decision.

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**5. Mineral property interests (continued)**

**(c) Other interests**

Net Returns Royalty ("NR") – Doyle leases

During 2013, the Company sold certain of its mineral leases and reinstated leases, including Bob Camp, to Kennady Diamonds Inc. ("Kennady"), for \$150,000 cash and a retained 1.5% NR on all of the leases, except for one where the Company retains a 0.5% NR. Kennady has the right, at any time prior to commencement of production from the property, to purchase one-third of the 1.5% NR and 0.5% NR, for the sum of \$2,000,000.

During 2016, the Company sold its interest in the remaining Doyle leases to Kennady for \$200,000. The Company retains a 0.75% NR on all mineral production from the property. Kennady has the right at any time prior to commencement of production to purchase one-third of the NR, being 0.25%, for the sum of \$1,000,000.

**6. Reclamation and other deposits**

The Company holds a reclamation deposit on its McConnell Creek project with the British Columbia Ministry of Mining and Critical Minerals (the "BC Ministry"), which is invested in a guaranteed investment certificate bearing interest at a variable rate per annum, with a one-year term that automatically renews. Management has determined that the Company has no material reclamation work related to the properties requiring the deposits.

As at August 31, 2025, the Company also held a reclamation deposit with the Government of the Northwest Territories for \$52,351 recorded as a non-current asset (sold to Carpan, Note 5(a)). On October 1, 2025, the reclamation deposit was transferred to Carpan.

Reclamation and other deposits also includes a Multi-Year Area Based Permit (active until January 31, 2026) from the BC Ministry on its McConnell Creek project, as well as a deposit for a refundable drilling permit in Nevada.

Reclamation and other deposits consist of the following:

	<b>August 31, 2025</b>	November 30, 2024
	\$	\$
Reclamation bonds	77,051	77,051
Permits	14,463	17,516
	<b>91,514</b>	94,567

**7. Share capital**

The authorized share capital of the Company consists of an unlimited number of common shares without par value. All issued shares are fully paid.

**Transactions for the issue of share capital during the nine months ended August 31, 2025:**

- On February 24, 2025, the Company closed a non-brokered private placement of 4,000,000 common shares at a price of \$0.05 each for gross proceeds of \$200,000. Of the common shares issued, Strategic purchased 1,000,000 common shares of this issuance (Note 9).

Share issue costs consisting of legal and filing fees of \$10,678 were incurred in respect of the private placement which were recorded as a reduction to share capital.

- On July 24, 2025, the Company closed the first tranche of a non-brokered private placement of 7,000,000 units at a price of \$0.05 each for gross proceeds of \$350,000. Each unit was comprised of one common share and one share purchase warrant exercisable at \$0.10 each until July 24, 2027. The residual of the warrants attached to the units was determined to be \$35,000 and was recorded to reserves. Share issue costs consisting of legal and filing fees of \$15,665 were incurred in respect of the private placement which were recorded as a reduction to share capital.

The Company also received an additional \$10,000 in subscriptions during the nine months ended August 31, 2025 (subscriptions received), pursuant to the closing of a second private placement tranche in October 2025 whereby an additional \$65,000 was received subsequent to August 31, 2025, for total proceeds of \$75,000.

## GGL Resources Corp.

### Notes to the Condensed Interim Consolidated Financial Statements

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For the nine months ended August 31, 2025 and August 31, 2024

#### 7. Share capital (continued)

##### Transactions for the issue of share capital during the nine months ended August 31, 2024:

- Between March 27, 2024 and May 30, 2024, the Company closed two tranches of a non-brokered private placement comprising the issue of 6,000,000 common shares at a price of \$0.05 each for gross proceeds of \$300,000. Of the common shares issued, Strategic purchased 2,000,000 common shares (Note 9).

Share issue costs consisting of legal and filing fees of \$18,104 were incurred in respect of the private placement which were recorded as a reduction to share capital.

- On August 14, 2024, the Company closed a private placement comprising the issue of 6,000,000 common shares at a price of \$0.05 each for gross proceeds of \$300,000. Of the common shares issued, Strategic purchased 2,000,000 common shares (Note 9).

Share issue costs consisting of legal and filing fees of \$10,421 were incurred in respect of the private placement which were recorded as a reduction to share capital.

##### Warrants

As an incentive to complete private placements, the Company may issue units which include common shares and common share purchase warrants.

A summary of the status of the Company's warrants as at August 31, 2025 and November 30, 2024, and changes during the period/year then ended is as follows:

	Period ended August 31, 2025		Year ended November 30, 2024	
	Warrants #	Weighted average exercise price \$	Warrants #	Weighted average exercise price \$
Warrants outstanding, beginning of period/year	-	-	-	-
Issued	7,000,000	0.10	-	-
<b>Warrants outstanding, end of period/year</b>	<b>7,000,000</b>	<b>0.10</b>	-	-

As at August 31, 2025, the Company has warrants outstanding and exercisable as follows:

Warrants outstanding #	Warrants exercisable #	Exercise price \$	Expiry date	Average remaining life (years)
<b>7,000,000</b>	<b>7,000,000</b>	<b>0.10</b>	<b>July 24, 2027</b>	<b>1.90</b>

##### Stock options

The Company has a Stock Option Plan (the "Plan") whereby the Company may grant stock options to purchase up to 10% of the issued capital of the Company at the time of the grant of any option. Under the policies of the Exchange, options granted under the 10% rolling plan will not be required to include the mandatory vesting provisions required by the Exchange for a fixed number stock option plan, except for stock options granted to investor relations consultants which vest over 12 months. Stock options are exercisable over a period not exceeding five years at exercise prices determined by the Board of Directors and subject to the Exchange policies.

A participant who is not a consultant conducting investor relations activities, who is granted an option under the plan with exercise prices at or above "Market Price" will have their options vest immediately, unless otherwise determined by the Board of Directors. A participant who is a consultant conducting investor relations activities who is granted options under the plan will have their options become vested with the right to exercise one-quarter of the options upon conclusion of every three months subsequent to the grant date.

**GGL Resources Corp.****Notes to the Condensed Interim Consolidated Financial Statements****Unaudited – Prepared by Management****(Expressed in Canadian Dollars)****For the nine months ended August 31, 2025 and August 31, 2024****7. Share capital (continued)****Stock options (continued)**

A summary of the Company's stock options as at August 31, 2025 and November 30, 2024, and changes during the period/year then ended are as follows:

	<b>Period ended August 31, 2025</b>		<b>Year ended November 30, 2024</b>	
	Options #	Weighted average exercise price \$	Options #	Weighted average exercise price \$
Options outstanding, beginning of period/year	5,515,000	0.12	5,515,000	0.12
Granted	1,250,000	0.07	-	-
Cancelled/Expired	(2,470,000)	0.12	-	-
<b>Options outstanding, end of period/year</b>	<b>4,295,000</b>	<b>0.11</b>	<b>5,515,000</b>	<b>0.12</b>

As at August 31, 2025, the Company has stock options outstanding and exercisable as follows:

Options outstanding #	Options exercisable #	Weighted average exercise price \$	Weighted average remaining life (years)	Expiry date
1,420,000	1,420,000	0.18	1.50	March 2, 2027
2,125,000	2,125,000	0.07	2.66	April 27, 2028
150,000	75,000	0.05	4.42	January 29, 2030
600,000	-	0.08	4.55	March 19, 2030
<b>4,295,000</b>	<b>3,620,000</b>	<b>0.11</b>	<b>2.60</b>	

During the nine months ended August 31, 2025, 1,250,000 stock options were granted to Officers and Technical Committee members (arm's length parties) with quarterly vesting terms over a one-year period through to either January 29, 2026 or March 19, 2026. Fair value was calculated using the following assumptions: expected life of options – five years, stock price volatility – 131.96%, no dividend yield, and a risk-free interest rate – 2.73%. The fair value is particularly impacted by the Company's stock price volatility, determined using historical stock price data from the previous five years. Using the above assumptions, the fair value of options granted during the nine months ended August 31, 2025, was approximately \$0.06 per option, for a total of \$72,154.

Of the stock options granted during the nine months ended August 31, 2025, 500,000 stock options were granted to the Company's former CEO, John Gilbert, who was appointed on March 12, 2025 and resigned on May 29, 2025. Accordingly, these stock options were cancelled as they were unvested at the time of resignation, and \$11,876 which was initially recognized as share-based payments expense during the period, was reversed. Additionally, during the period then ended, a further 745,000 vested stock options were cancelled upon the resignation of another Officer upon mutual agreement between the Company and the Officer. As a result, the original share-based payments expense of \$69,441 was reversed from reserves and credited to deficit.

During the nine months ended August 31, 2025, a further 1,225,000 stock options with an exercise price of \$0.15 each expired unexercised on August 10, 2025. As a result, the original share-based payments expense of \$161,316 was reversed from reserves and credited to deficit.

Total share-based payments expense for the nine months ended August 31, 2025, was \$34,274 (2024 - \$17,114), which includes only those options that vested during the period.



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**GGL Resources Corp.****Notes to the Condensed Interim Consolidated Financial Statements****Unaudited – Prepared by Management****(Expressed in Canadian Dollars)**

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**For the nine months ended August 31, 2025 and August 31, 2024**

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**7. Share capital (continued)****Reserves**

Reserves comprise the accumulated fair value of stock options recognized as share-based payments, the residual value of share purchase warrants attached to unit private placements, and share purchase warrants recognized within share issue costs. Reserves increase by the fair value of these items on vesting and are reduced by corresponding amounts when stock options or share purchase warrants expire, are exercised, or cancelled.

**8. Loss per share**

The calculation of basic and diluted loss per share for the nine months ended August 31, 2025, is based on the loss attributable to common shareholders of \$274,913 (2024 – \$194,303) and a weighted average number of common shares outstanding of 95,572,803 (2024 – 81,232,384).

All stock options were excluded from the diluted weighted average number of shares calculation for the years presented, as their effect would have been anti-dilutive.

**9. Related party payables and transactions**

The Company's related parties include key management personnel and their management entities. Key management personnel are those persons having authority and responsibility for planning, directing, and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity. There were no loans to key management personnel or their management entities during the nine months ended August 31, 2025 and August 31, 2024.

During the nine months ended August 31, 2025, 150,000 stock options were granted to an Officer of the Company (Matthew Turner) exercisable at \$0.05 each until January 29, 2030, which vest quarterly over a one-year period to January 29, 2026. During the period then ended, an additional 500,000 stock options were granted to another Officer of the Company (John Gilbert, see below).

During the nine months ended August 31, 2025, \$3,750 (2024 - \$14,839) was recognized within share-based payments expense for stock options vesting to key management personnel.

During the nine months ended August 31, 2025, 2,170,000 Officer and Director stock options were cancelled as a result of resignations from Officer positions of the Company, or expired unexercised.

No stock options were granted during the nine months ended August 31, 2024.

During the nine months ended August 31, 2025, Strategic subscribed to the Company's private placement (Note 7) for 1,000,000 common shares of the Company at \$0.05 each for gross proceeds of \$50,000.

During the year ended November 30, 2024, Strategic subscribed to the Company's private placements for 4,000,000 common shares of the Company at \$0.05 each for gross proceeds of \$200,000.

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**GGL Resources Corp.****Notes to the Condensed Interim Consolidated Financial Statements****Unaudited – Prepared by Management****(Expressed in Canadian Dollars)**

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**For the nine months ended August 31, 2025 and August 31, 2024**

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**9. Related party payables and transactions (continued)**

The Company transacted with the following related parties:

- (a) David Kelsch is a Director of the Company, as well as the President and COO. He controls Dave Kelsch Consulting Ltd. ("Dave Kelsch Consulting"), which provides the Company with consulting services, as well as technical and professional services.
- (b) Douglas Eaton was a Director and the Company's CEO until resigning on January 29, 2025. Mr. Eaton was formerly a Director and shareholder of, and had significant influence over Archer, Cathro & Associates (1981) Limited ("Archer Cathro"), which is a geological consulting firm. Archer Cathro provides the Company with office space, administrative support, and geological services. He is also a Director, President, and CEO of Strategic.
- (c) Matthew Turner was appointed the Company's interim CEO on January 29, 2025, until John Gilbert (see below) succeeded him as Company CEO on March 12, 2025. Mr. Turner was reappointed the Company's interim CEO on May 29, 2025, succeeding Mr. Gilbert upon his resignation (see below).
- (d) John Gilbert was appointed the Company's CEO on March 12, 2025, succeeding Matthew Turner (see above). Mr. Gilbert resigned as the Company's CEO on May 29, 2025. Mr. Gilbert controls Snow Dog Geoscience LLC, which provided the Company with exploration and management services.
- (e) Glenn Yeadon is a Director and Corporate Secretary of Strategic. He controls Glenn R. Yeadon Personal Law Corporation ("Yeadon Law Corp."), which provides the Company with legal services.
- (f) Dan Martino is the Company's CFO. He is a principal of Donaldson Brohman Martin CPA, Inc. ("DBM CPA"), a firm in which he has significant influence. DBM CPA provides the Company with accounting and tax services.
- (g) Drechsler Consulting Ltd. ("Drechsler Consulting") is controlled by Richard Drechsler, who is Vice-President of Communications for Strategic. Drechsler Consulting provides the Company with consulting services.
- (h) Linda Knight is the Corporate Secretary of the Company.

The transactions and outstanding balances with related parties are as follows:

	Transactions nine months ended August 31, 2025 \$	Transactions nine months ended August 31, 2024 \$	Balances outstanding August 31, 2025 \$	Balances outstanding November 30, 2024 \$
Dave Kelsch Consulting				
- geological services	2,250	9,450	-	-
- consulting fees	13,950	15,300	2,363	236
	16,200	24,750	2,363	236
(1) Archer Cathro	29,871	146,713	4,406	4,243
DBM CPA	24,000	24,000	8,000	11,500
Drechsler Consulting	1,550	6,750	-	315
Linda Knight	32,810	32,996	7,974	1,302
(1) Snow Dog Geoscience LLC	20,975	-	20,647	-
(2) Yeadon Law Corp	25,500	31,500	16,456	5,621
	<b>150,906</b>	<b>266,709</b>	<b>59,846</b>	<b>23,217</b>

(1) Transactions for the nine months ended August 31, 2025, include \$16,788 related to geological services (2024 - \$115,826).

(2) Transactions for the nine months ended August 31, 2025, include \$17,700 in share issue costs (2024 - \$19,500).

All related party balances are unsecured and are due within thirty days without interest.

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**GGL Resources Corp.****Notes to the Condensed Interim Consolidated Financial Statements****Unaudited – Prepared by Management****(Expressed in Canadian Dollars)**

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**For the nine months ended August 31, 2025 and August 31, 2024**

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**9. Related party payables and transactions (continued)**

The transactions with the key management personnel are included in expenses as follows:

- (a) Management, administrative and corporate development fees
- Includes the consulting fees charged to the Company by Dave Kelsch Consulting.
  - Includes the consulting fees charged to the Company by Drechsler Consulting.
  - Includes the accounting and administrative services charged to the Company by Linda Knight.
  - Includes the management fees charged to the Company by Snow Dog Geoscience LLC.
- (b) Office rent
- Includes office rent charged to the Company by Archer Cathro.
- (c) Professional fees
- Includes legal services charged to the Company by Yeadon Law Corp.
  - Includes the accounting and tax services charged to the Company by DBM CPA.

**10. Supplemental cash flow information**

Changes in non-cash working capital during the nine months ended August 31, 2025 and August 31, 2024, comprise the following:

	August 31, 2025 \$	August 31, 2024 \$
Receivables and prepayments	(1,780)	3,629
Accounts payable and accrued liabilities	(38,370)	(45,344)
Accounts payable to related parties	20,062	(14,064)
<b>Net Change</b>	<b>(20,088)</b>	<b>(55,779)</b>

The Company incurred non-cash financing and investing activities during the nine months ended August 31, 2025 and August 31, 2024, as follows:

	August 31, 2025 \$	August 31, 2024 \$
Non-cash financing activities:		
Share issue costs included in accounts payable and related party payables	9,400	7,160
Non-cash investing activities:		
Deferred exploration expenditures included in accounts payable and related party payables	9,767	52,726

During the nine months ended August 31, 2025 and August 31, 2024, no amounts were paid or received for interest or income tax.

**11. Financial risk management****Capital management**

The Company is a resource exploration company and considers items included in shareholders' equity as capital.

The Company has no debt and does not expect to enter into debt financing. The Company manages its capital structure and adjusts it in light of changes in economic conditions and the risk characteristics of underlying assets. In order to maintain or adjust its capital structure, the Company may issue new shares, issue new debt, acquire or dispose of assets or adjust the amount of cash. Additionally, the Company may seek to invest excess capital in guaranteed investment certificates bearing fixed or variable rates of interest that are redeemable on demand (cash equivalents) and have terms not exceeding 12 months. The Company is not subject to any externally imposed capital requirements and does not presently utilize any quantitative measures to monitor its capital. The Company's capital structure as at August 31, 2025, comprises shareholders' equity of \$5,946,834 (November 30, 2024 - \$5,653,816).

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**For the nine months ended August 31, 2025 and August 31, 2024**

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**11. Financial risk management (continued)****Capital management (continued)**

The Company currently has no source of revenues. In order to fund future projects and pay for general and administrative costs, the Company will spend its existing working capital and plans to raise additional funds as needed.

There were no changes to the Company's capital management approach during the nine months ended August 31, 2025.

**Financial instruments - fair value**

The Company's financial instruments consist of cash and cash equivalents, other receivables, reclamation and other deposits, accounts payable and accrued liabilities, and accounts payable to related parties.

The carrying value of other receivables, reclamation and other deposits, accounts payable and accrued liabilities, and accounts payable to related parties approximate their fair value because of the short-term nature of these instruments.

Financial instruments measured at fair value on the condensed interim consolidated statements of financial position are summarized into the following fair value hierarchy levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<hr/>				
<b>August 31, 2025</b>				
Cash and cash equivalents	196,789	-	-	196,789
	<b>196,789</b>	<b>-</b>	<b>-</b>	<b>196,789</b>
<hr/>				
<b>November 30, 2024</b>				
Cash and cash equivalents	92,257	-	-	92,257
	<b>92,257</b>	<b>-</b>	<b>-</b>	<b>92,257</b>

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**Financial instruments - risk**

The Company's financial instruments can be exposed to certain financial risks, including credit risk, liquidity risk, and market risk.

**(a) Credit risk**

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Company is exposed to credit risk by holding cash and cash equivalents, other receivables (accrued interest), and reclamation and other deposits and their underlying GICs within a single financial institution. Management believes the exposure to credit risk with respect to the concentration of these instruments in a single financial institution is not significant. The Company's permits (within reclamation and other deposits) are held by Government ministries and are not considered to be subject to significant credit risk. The Company's maximum exposure to credit risk is equal to the carrying value of these instruments. The Company's exposure to and management of credit risk has not changed materially from the prior year.

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**11. Financial risk management (continued)**

**Financial instruments – risk (continued)**

**(b) Liquidity risk**

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company mitigates this risk by careful management of its working capital to ensure its expenditures will not exceed available resources. The Company's exposure to and management of liquidity risk has not changed materially from the prior year.

**(c) Market risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk, and other price risk. The Company is not exposed to material other price risk as it does not have any financial instruments subject to this risk. The Company's exposure to and management of market risk has not changed materially from the prior year.

**(i) Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to interest rate risk is limited to its cash and cash equivalents and reclamation deposits. The Company's cash equivalents which include holdings in GICs are subject to variable rates, and certain of its reclamation deposits also bear interest at variable rates. Fluctuations in market rates would have an insignificant impact on the Company's cash flows.

**(ii) Currency risk**

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company is exposed to currency risk because it holds certain financial assets and liabilities denominated in United States Dollars, which, because of fluctuating exchange rates can create gains or losses at the time cash is converted to Canadian dollars, or when payables are settled. The Company has no control over these fluctuations and does not hedge its foreign currency holdings. Based on its August 31, 2025 holdings in United States Dollars, every 10% increase or decrease in the exchange rate would have impacted profit or loss by approximately \$4,000 (2024 – \$2,900).

**12. Government guaranteed bank loans**

Between 2020 and 2021, the Company qualified for government-guaranteed bank loans of \$60,000 which were interest-free until January 18, 2024. The loans were part of the Canadian Emergency Business Account ("CEBA") benefit in relation to COVID-19 relief. In January 2024, \$40,000 of the bank loans were repaid with the remaining \$20,000 being forgiven and recorded as other income during the year ended November 30, 2024.

**13. Segmented information**

The Company operates in one reportable operating segment being the acquisition, exploration, and evaluation of mineral properties in Canada and the USA. As at August 31, 2025, the Company holds non-current assets comprising mineral property interests and a deposit for a refundable drilling permit of \$4,536,851 (November 30, 2024 - \$4,324,075) in the USA. The remainder of the Company's non-current assets are located in Canada.