



GGL RESOURCES CORP.

Condensed Interim Consolidated Financial Statements

For the three months ended

February 28, 2026

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 February 28, 2026 and November 30, 2025

	Note	February 28, 2026 \$	November 30, 2025 \$
Assets			
Current assets			
Cash and cash equivalents	3	117,688	189,659
Receivables and prepayments	4	41,911	32,999
		159,599	222,658
Non-current assets			
Mineral property interests	5	5,689,062	5,674,945
Reclamation and other deposits	6	39,164	39,164
Total assets		5,887,825	5,936,767
Liabilities and shareholders' equity			
Current liabilities			
Accounts payable and accrued liabilities		40,400	42,881
Accounts payable to related parties	9	58,197	24,532
Total liabilities		98,597	67,413
Shareholders' equity			
Share capital	7	44,624,579	44,624,579
Reserves	7	321,381	317,891
Deficit		(39,156,732)	(39,073,116)
Total shareholders' equity		5,789,228	5,869,354
Total liabilities and shareholders' equity		5,887,825	5,936,767
Nature of operations and going concern	1		

Approved on behalf of the Board of Directors on April 27, 2026:

"Matthew Turner"

Director

"David Kelsch"

Director

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

For the three months ended February 28, 2026 and February 28, 2025

	Number of shares #	Share capital \$	Reserves \$	Deficit \$	Total Shareholders' equity \$
December 1, 2024	91,857,475	44,030,491	506,754	(38,883,429)	5,653,816
Private placement shares issued	4,000,000	200,000	-	-	200,000
Share issue costs	-	(10,678)	-	-	(10,678)
Share-based payments	-	-	771	-	771
Loss and comprehensive loss for the period	-	-	-	(96,924)	(96,924)
February 28, 2025	95,857,475	44,219,813	507,525	(38,980,353)	5,746,985
December 1, 2025	104,357,475	44,624,579	317,891	(39,073,116)	5,869,354
Share-based payments	-	-	3,490	-	3,490
Loss and comprehensive loss for the period	-	-	-	(83,616)	(83,616)
February 28, 2026	104,357,475	44,624,579	321,381	(39,156,732)	5,789,228

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 months ended February 28, 2026 and February 28, 2025

	Note	February 28, 2026 \$	February 28, 2025 \$
Expenses			
General administrative expenses		1,129	996
Insurance		6,996	15,206
Investor relations and shareholder information		692	1,653
Management, administrative, and corporate development fees	9	20,005	16,663
Office rent	9	4,500	4,500
Professional fees	9	33,431	12,078
Property examination costs		2,937	2,285
Share-based payments	7,9	3,490	771
Transfer agent and filing fees		10,723	7,579
Loss from operating expenses		(83,903)	(61,731)
Foreign exchange gain (loss)		(584)	1,928
Interest income		871	677
Impairment of mineral property interests	5	-	(37,798)
Loss and comprehensive loss for the period		(83,616)	(96,924)
Loss per share			
Weighted average number of common shares outstanding			
- basic #	8	104,357,475	92,035,253
- diluted #	8	104,357,475	92,035,253
Basic loss per share \$	8	(0.00)	(0.00)
Diluted loss per share \$	8	(0.00)	(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 three months ended February 28, 2026 and February 28, 2025

	Note	February 28, 2026 \$	February 28, 2025 \$
Operating activities			
Loss for the period		(83,616)	(96,924)
Adjustments for:			
Share-based payments		3,490	771
Impairment of mineral property interests	5	-	37,798
Net change in non-cash working capital items	10	23,137	(14,900)
		(56,989)	(73,255)
Financing activities			
Issue of shares for cash		-	200,000
Share issue costs		(4,409)	(791)
		(4,409)	199,209
Investing activities			
Refund of deposit		-	3,053
Mineral property acquisition costs	5	(8,524)	(9,987)
Deferred exploration and evaluation expenditures		(2,049)	(5,514)
		(10,573)	(12,448)
Change in cash and cash equivalents		(71,971)	113,506
Cash and cash equivalents, beginning of period		189,659	92,257
Cash and cash equivalents, end of period		117,688	205,763
Supplemental cash flow information	10		

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

GGL Resources Corp.

Notes to the Condensed Interim Consolidated Financial Statements

Unaudited – Prepared by Management

(Expressed in Canadian Dollars)

For the three months ended February 28, 2026 and February 28, 2025

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 February 28, 2026, Strategic Metals Ltd. (“Strategic”) had a 30.3% interest in the Company (November 30, 2025 – 30.3%). The Company and Strategic have certain common shareholders. Specifically, the large share position of Strategic in the Company, combined with the large share position in the Company of an officer of Strategic (and former officer of the Company), gives Strategic 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 February 28, 2026, the Company had working capital of \$61,002 (November 30, 2025 - \$155,245) and shareholders’ equity of \$5,789,228 (November 30, 2025 - \$5,869,354).

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.

GGL Resources Corp.
Notes to the Condensed Interim Consolidated Financial Statements
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For the three months ended February 28, 2026 and February 28, 2025

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 annual audited consolidated financial statements for the year ended November 30, 2025, 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 annual audited 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 annual audited 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 annual audited 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 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, 2026, 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 the Company’s accounting period beginning on December 1, 2027. The Company is currently assessing the impact that the adoption of IFRS 18 will have on its consolidated financial statements.

GGL Resources Corp.
Notes to the Condensed Interim Consolidated Financial Statements
Unaudited – Prepared by Management
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For the three months ended February 28, 2026 and February 28, 2025

2. Material accounting policies (continued)

Amendments to IFRS 9, Financial Instruments, and IFRS 7, Financial Instruments: Disclosures

In May 2024, the IASB issued Amendments to the Classification and Measurement of Financial Instruments. The amendments clarify that a financial liability is derecognized on the settlement date and introduce an accounting policy choice to derecognize a financial liability settled using an electronic payment system before the settlement date. Other clarifications include guidance on the classification of financial assets with ESG-linked features, non-recourse loans and contractually linked instruments.

The amendments are effective for the Company's annual period beginning on December 1, 2026. Early adoption is permitted, with an option to early adopt only the amendments to the classification of financial assets (for contingent features).

The Company is currently assessing the impact that the adoption of these amendments will have on its consolidated financial statements.

3. Cash and cash equivalents

Cash and cash equivalents consist of the following:

	February 28, 2026	November 30, 2025
	\$	\$
Cash	13,583	24,711
Guaranteed investment certificates	104,105	164,948
	117,688	189,659

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

As at February 28, 2026 and November 30, 2025, the Company held GICs denominated in Canadian and US dollars bearing fixed annual rates of interest, which are redeemable on demand and mature within twelve months of the reporting date.

4. Receivables and prepayments

Receivables and prepayments consist of the following:

	February 28, 2026	November 30, 2025
	\$	\$
Exploration incentives receivable (Note 5(a)(ii))	855	-
Other receivables	14,717	2,238
Prepaid expenses	20,557	28,395
Sales tax recoverable	5,782	2,366
	41,911	32,999

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

For the three months ended February 28, 2026 and February 28, 2025

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 three months ended February 28, 2026, are summarized as follows:

	December 1, 2025	Acquisitions / staking	Exploration and evaluation	February 28, 2026
	\$	\$	\$	\$
Gold Point	4,491,723	-	376	4,492,099
McConnell Creek	1,183,222	8,524	5,217	1,196,963
Total	5,674,945	8,524	5,593	5,689,062

	December 1, 2025	Additions	February 28, 2026
	\$	\$	\$
Acquisitions / staking	1,362,948	8,524	1,371,472
Exploration and evaluation	4,311,997	5,593	4,317,590
Total	5,674,945	14,117	5,689,062

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

For the three months ended February 28, 2026 and February 28, 2025

5. Mineral property interests (continued)

Changes in the project carrying amounts for the three months ended February 28, 2025, are summarized as follows:

	December 1, 2024	Acquisitions / staking	Exploration and evaluation	Write-off	February 28, 2025
	\$	\$	\$	\$	\$
Gold Point	4,306,559	-	4,374	-	4,310,933
McConnell Creek	1,163,235	9,986	-	-	1,173,221
Providence Greenstone Belt	-	-	37,798	(37,798)	-
Total	5,469,794	9,986	42,172	(37,798)	5,484,154

	December 1, 2024	Additions	Write-off	February 28, 2025
	\$	\$	\$	\$
Acquisitions / staking	1,215,741	9,986	-	1,225,727
Exploration and evaluation	4,254,053	42,172	(37,798)	4,258,427
Total	5,469,794	52,158	(37,798)	5,484,154

Exploration and evaluation expenditures on the projects for the three months ended February 28, 2026 and February 28, 2025, consisted of the following:

	February 28, 2026	February 28, 2025
	\$	\$
Field	-	86
Labour, net	5,593	42,086
Total	5,593	42,172

(a) Wholly-owned projects

By way of a Purchase and Royalty Agreement signed on July 26, 2024, and assigned on December 6, 2024, by Aurora Geosciences Ltd. ("Aurora") to its wholly-owned subsidiary, Carpan Resources Ltd., ("Carpan"). 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 to Carpan (reclamation deposit per Note 6) held with the Government of the Northwest Territories had completed. The land use permit had a carrying value at the time of transfer to Carpan of \$52,351 which resulted in an equivalent loss on transfer of reclamation deposit recognized by the Company during the year ended November 30, 2025.

GGL Resources Corp.

Notes to the Condensed Interim Consolidated Financial Statements

Unaudited – Prepared by Management

(Expressed in Canadian Dollars)

For the three months ended February 28, 2026 and February 28, 2025

5. Mineral property interests (continued)

(a) Wholly-owned projects (continued)

(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 year ended November 30, 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 impairment was non-cash in nature and related to prepaid exploration expenditures from a prior year.

(ii) McConnell Creek, British Columbia, Canada.

The McConnell Creek project comprises various mineral claims in the Omineca Mining Division of British Columbia. During the three months ended February 28, 2026, the Company accrued British Columbia Mining Tax Credit (“BCMTC”) amounts of \$855 within receivables as a reduction to labour costs (mineral property interests).

(b) Projects under option

(i) Gold Point, Nevada, USA

In 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 met the minimum exploration expenditure requirement of US\$1,500,000 and earned interests in the EGP and TOM properties. The Company has certain cash payments remaining on the LBD property to complete the option (see “LBD property” heading on a page below). Certain of the claims carry either a 1% or 2% Net Smelter Return royalty (“NSR”) on all mineral production from the claims.

On December 10, 2025, the Company signed a binding Earn-In Agreement (the “Earn-In”) with Nelson Resources Limited (“NES”) an ASX listing company whereby NES can acquire a 90% interest in certain non-porphyrphy claims comprising the Company’s Gold Point project. Terms of the Earn-In include aggregate exploration expenditures to be incurred by NES of US\$3,000,000, and cash and common shares consideration payments as described in the table below.

In connection with the Earn-In, the Company signed a finder’s fee agreement with a private Australian-based company (the “Finder”) on June 13, 2025, who introduced NES to the Company for a one-year term to June 13, 2026. Under the finder’s fee agreement, the Finder is due a 6% fee payable on certain amounts and terms of the Earn-In (see table below).

For the Company:	Receivable	Receivable	Receivable	Receivable	(Payable)	(Payable)	(Payable)	(Payable)	Receivable
	Reimbursement of 2025 claim maintenance costs \$US ⁽¹⁾	Cash \$US	NES Shares \$AUD	Private Company LBD Option payment via Company reimbursement \$US ⁽¹⁾	Private Company Disposition fee 5% in cash \$US	Private Company Disposition fee 5% in shares	Payment to Finder Cash Finder’s fee 6% \$US	Payment to Finder Shares Finder’s fee 6% \$US	Performance Rights # ⁽²⁾
Exclusivity fee	\$ 25,000 (A)	\$ -	\$ -	\$ -	\$ (1,250) (C)	\$ -	\$ (1,500) (C)	\$ -	-
Upfront costs	\$ 141,617	\$ 50,000	\$ 325,000	\$ -	\$ (2,500)	\$ (16,250)	\$ (3,000)	\$ (19,500)	1,094,166,666
Stage 1		\$ 75,000	\$ 162,500	\$ 100,000	\$ (3,750)	\$ (8,125)	\$ (4,500)	\$ (9,750)	
Stage 2		\$ 100,000	\$ 162,500	\$ 200,000	\$ (5,000)	\$ (8,125)			
Stage 3		\$ 500,000	\$ 350,000	\$ -	\$ (25,000)	\$ (17,500)			
Subtotal	\$ -	\$ 750,000	\$ 837,500	\$ 300,000	\$ (30,000)	\$ (25,625)	\$ (4,500)	\$ (9,750)	-
	\$ 166,617	\$ 800,000	\$ 1,162,500	\$ 300,000	\$ (33,750)	\$ (41,875)	\$ (9,000)	\$ (29,250)	1,094,166,666

⁽¹⁾ Reimbursement of 2025 claim maintenance costs, exploration expenditures, payments to Nevada Rand LLC, and maintenance payments are excluded from the calculation of the disposition fee.

⁽²⁾ 5% of the Performance Rights are due to Nevada Rand, totaling 54,708,333 Performance Rights. See details regarding award of Performance Rights in two Tranches, below.

(A) Cash received by the Company. During the year ended November 30, 2025, \$35,158 (US\$25,000) was received by the Company and recorded as a reduction to exploration costs (mineral property interests).

(B) Cash or shares issued by the Company.

(C) Amount accrued by the Company. As at February 28, 2026 and November 30, 2025, \$3,844 (US\$2,750) was accrued within accounts payable and exploration costs (as a disposition fee).

GGL Resources Corp.

Notes to the Condensed Interim Consolidated Financial Statements

Unaudited – Prepared by Management

(Expressed in Canadian Dollars)

For the three months ended February 28, 2026 and February 28, 2025

5. Mineral property interests (continued)

(b) Projects under option (continued)

(i) Gold Point, Nevada, USA (continued)

An initial 25% interest (the “Upfront costs” or “Initial Acquisition”, see table above) can be earned by NES for a cash payment of US\$191,617, whereby \$141,617 of this amount relates to the LBD option payment of US\$100,000 (\$137,220) paid by the Company during the year ended November 30, 2025, see “LBD Property” below. The Initial Acquisition also includes the issuance of NES common shares to the Company. The Company will retain a 2% NSR on the project which NES can buy-back one-half of the NSR, being 1% for a cash payment of US\$1,000,000.

The remaining 65% interest (for a 90% total earned interest) can be earned by NES as illustrated in the table above and described as follows:

- Stage 1 – 45% total earned interest within 12 months of the Initial Acquisition by issuing additional NES common shares, NES incurring US\$250,000 in exploration expenditures, making a cash payment to the Company, and paying the LBD option payment due July 31, 2026.
- Stage 2 – 65% total earned interest within 24 months of the Initial Acquisition by issuing additional NES common shares, incurring US\$750,000 (US\$1,000,000 cumulative) in exploration expenditures, making a cash payment of to the Company, and paying the LBD option payment due July 31, 2027.
- Stage 3 – 90% total earned interest within 36 months of the Initial Acquisition by issuing additional NES common shares, incurring US\$2,000,000 (US\$3,000,000 cumulative) in exploration expenditures, and making a cash payment to the Company.

If any of Stage 1, 2, or 3 are not completed, the Company can purchase back the entire interest on the property from NES for US\$1. Upon NES earning a 90% interest, the Project will then operate as a joint venture with each party contributing their prorated portion of costs.

Additionally, the Company will be entitled to receive the following performance rights (which expire five years from date of issue), the aggregate of which is shown in the table above, which are convertible into common shares of NES on a 1:1 basis, or will be paid in cash at the election of NES:

- Tranche 1 – Upon NES announcing a JORC Code compliant mineral resource estimate at the Gold Point Project of at least 1,000,000 ounces gold with an average grade of not less than 1.5 g/t using a cut-off grade of no less than 0.5 g/t, the Company will receive 420,833,333 performance rights or a US\$1,250,000 cash payment.
- Tranche 2 – Upon NES announcing the commencement of production at the Gold Point Project, the Company will receive 673,333,333 performance rights or a US\$2,000,000 cash payment.

GGL Resources Corp.

Notes to the Condensed Interim Consolidated Financial Statements

Unaudited – Prepared by Management

(Expressed in Canadian Dollars)

For the three months ended February 28, 2026 and February 28, 2025

5. Mineral property interests (continued)

(b) Projects under option (continued)

(i) Gold Point, Nevada, USA (continued)

LBD property: Pursuant to an option agreement most recently amended on December 10, 2025, 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 (to be paid in connection with the NES Earn-In); and
- US\$200,000 on or before July 31, 2027 (to be paid in connection with the NES Earn-In).

The Optionor will retain a 2% NSR on all material production from the property, of which up to one-half of the 2% NSR, being up to 1% can be purchased by the Company for US\$1,000,000. Upon the completion of any sale or transfer of any part of the Company's interests in the Gold Point project, the vendor of the LBD claims is entitled to receive 5% of the consideration paid or accrued to the Company related to such sale or transfer.

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.

In 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 (none yet received).

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.

Each Optionor is entitled to 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.

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Notes to the Condensed Interim Consolidated Financial Statements

Unaudited – Prepared by Management

(Expressed in Canadian Dollars)

For the three months ended February 28, 2026 and February 28, 2025

5. Mineral property interests (continued)

(b) Projects under option (continued)

(i) Gold Point, Nevada, USA (continued)

Option to Teck on Le Champ: In 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”). The Teck Option was terminated during the year ended November 30, 2025.

Pursuant to the terms of the Teck Option, the Company received reimbursements for annual claim maintenance fees of \$105,736 (\$53,000 for fiscal 2024, and \$52,736 for fiscal 2025), and a cash option payment of \$50,000 during the year ended November 30, 2024. The claim maintenance costs were recognized by the Company as an exploration and evaluation addition to mineral property interests, and reduced by an equivalent amount (to field expenses) representing the payment made by Teck, resulting in a net effect of \$nil to mineral property interests.

(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.

During the year ended November 30, 2025, the Company transferred its reclamation deposit held with the Government of the Northwest Territories in the amount of \$52,351 to Carpan (Note 5(a)), and recognized a loss on the transfer for an equivalent amount.

Reclamation and other deposits also includes a Multi-Year Area Based Permit (active until January 31, 2028) from the BC Ministry on its McConnell Creek project, as well as a refundable deposit for a drilling permit in Nevada which was partially refunded during the year ended November 30, 2025, for \$3,052 for a reduction in the size of the bond required.

Reclamation and other deposits consist of the following:

	February 28, 2026	November 30, 2025
	\$	\$
Reclamation bonds	24,700	24,700
Permits	14,464	14,464
	39,164	39,164

GGL Resources Corp.

Notes to the Condensed Interim Consolidated Financial Statements

Unaudited – Prepared by Management

(Expressed in Canadian Dollars)

For the three months ended February 28, 2026 and February 28, 2025

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 three months ended February 28, 2026:

- There were no transactions for the issue of share capital during the three months ended February 28, 2026.

Transactions for the issue of share capital during the three months ended February 28, 2025:

- On February 24, 2025, the Company closed a non-brokered private placement comprising the issue 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.

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 February 28, 2026 and November 30, 2025, and changes during the period/year then ended are as follows:

	Period ended February 28, 2026		Year ended November 30, 2025	
	Warrants #	Weighted average exercise price \$	Warrants #	Weighted average exercise price \$
Warrants outstanding, beginning of period/year	8,500,000	0.10	-	-
Issued	-	-	8,500,000	0.10
Warrants outstanding, end of period/year	8,500,000	0.10	8,500,000	0.10

As at February 28, 2026, the Company has warrants outstanding and exercisable as follows:

Warrants outstanding #	Warrants exercisable #	Exercise price \$	Expiry date	Average remaining life (years)
7,000,000	7,000,000	0.10	July 24, 2027	1.40
1,500,000	1,500,000	0.10	October 9, 2027	1.61
8,500,000	8,500,000	0.10		1.44

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 vest 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 three months ended February 28, 2026 and February 28, 2025

7. Share capital (continued)**Stock options** (continued)

A summary of the Company's stock options as at February 28, 2026 and November 30, 2025, and changes during the period/year then ended are as follows:

	Period ended February 28, 2026		Year ended November 30, 2025	
	Options #	Weighted average exercise price \$	Options #	Weighted average exercise price \$
Options outstanding, beginning of period/year	4,295,000	0.11	5,515,000	0.12
Granted	-	-	1,250,000	0.07
Cancelled/Expired	-	-	(2,470,000)	0.12
Options outstanding, end of period/year	4,295,000	0.11	4,295,000	0.11

As at February 28, 2026, 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	1.01	March 2, 2027
2,125,000	2,125,000	0.07	2.16	April 27, 2028
150,000	150,000	0.05	3.92	January 29, 2030
600,000	450,000	0.08	4.05	March 19, 2030
4,295,000	4,145,000	0.11	2.11	

During the year ended November 30, 2025, 1,250,000 stock options were granted to Officers and Technical Committee members (arm's length parties) with quarterly vesting terms over one year 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 year ended November 30, 2025, was approximately \$0.06 per option, for a total of \$72,154.

Of the stock options granted during the year ended November 30, 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 year, was reversed. Additionally, during the year ended November 30, 2025, 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 year ended November 30, 2025, a further 1,225,000 stock options with an exercise price of \$0.15 each expired unexercised. 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 three months ended February 28, 2026, was \$3,490 (2025 - \$771), which includes only those options that vested during the period.

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

For the three months ended February 28, 2026 and February 28, 2025

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 three months ended February 28, 2026, is based on the loss attributable to common shareholders of \$83,616 (2025 – \$96,924) and a weighted average number of common shares outstanding of 104,357,475 (2025 – 92,035,253).

All stock options and warrants were excluded from the diluted weighted average number of shares calculation for the periods 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 three months ended February 28, 2026 and February 28, 2025.

No stock options were granted to related parties during the three months ended February 28, 2026.

During the year ended November 30, 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 vested quarterly over one year to January 29, 2026. During the year then ended, an additional 500,000 stock options were granted to another Officer of the Company (John Gilbert, see below).

During the year ended November 30, 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.

During the three months ended February 28, 2026, \$181 (2025 - \$771) was recognized within share-based payments expense for stock options vesting to key management personnel.

During the year ended November 30, 2025, Strategic subscribed to the Company's private placement for 1,000,000 common shares of the Company at \$0.05 each for gross proceeds of \$50,000 (Note 7).

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

For the three months ended February 28, 2026 and February 28, 2025

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 28, 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. Effective on the date of Doug Eaton’s resignation from the Company, it was determined that Archer Cathro no longer met the definition of a related party. Accordingly, only transactions incurred with the Company through to January 31, 2025, are disclosed in the table below.
- (c) Matthew Turner was appointed the Company’s interim CEO on January 28, 2025, until John Gilbert (see below) succeeded him as the Company’s 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 three months ended February 28, 2026 \$	Transactions three months ended February 28, 2025 \$	Balances outstanding February 28, 2026 \$	Balances outstanding November 30, 2025 \$
Dave Kelsch Consulting				
- geological services	8,300	1,800	4,489	945
- consulting fees	5,563	5,175	1,247	709
	13,863	6,975	5,736	1,654
(1) Archer Cathro	-	7,707	-	-
DBM CPA	8,000	8,000	20,000	11,500
Drechsler Consulting	-	750	-	-
Linda Knight	14,442	10,738	4,547	2,003
(2) Yeadon Law Corp	22,000	9,000	27,914	9,375
	58,305	43,170	58,197	24,532

(1) Transactions for the three months ended February 28, 2026, include \$nil related to geological services (2025 - \$3,229).

(2) Transactions for the three months ended February 28, 2026, include \$nil in share issue costs (2025 - \$6,300).

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

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

For the three months ended February 28, 2026 and February 28, 2025

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 and a related entity.
- Includes the consulting fees charged to the Company by Drechsler Consulting.
- Includes the consulting fees charged to the Company by Snow Dog Geoscience LLC.
- Includes the accounting and administrative services charged to the Company by Linda Knight.

(b) Office rent

- Includes office rent charged to the Company by Archer Cathro through to January 31, 2025.

(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 three months ended February 28, 2026 and February 28, 2025, comprise the following:

	February 28, 2026	February 28, 2025
	\$	\$
Receivables and prepayments	(8,912)	(5,016)
Accounts payable and accrued liabilities	(2,481)	(24,281)
Accounts payable to related parties	34,530	14,397
Net Change	23,137	(14,900)

The Company incurred non-cash financing and investing activities during the three months ended February 28, 2026 and February 28, 2025, as follows:

	February 28, 2026	February 28, 2025
	\$	\$
Non-cash financing activities:		
Share issue costs included in accounts payable and accounts payable to related parties	-	9,887
Non-cash investing activities:		
Exploration expenditures included in accounts payable and accounts payable to related parties	8,333	1,459

During the three months ended February 28, 2026 and February 28, 2025, no amounts were paid or received for interest or income tax.

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

For the three months ended February 28, 2026 and February 28, 2025

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 February 28, 2026, comprises shareholders' equity of \$5,789,228 (November 30, 2025 - \$5,869,354). 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 three months ended February 28, 2026.

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).

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
<hr/>				
February 28, 2026				
Cash and cash equivalents	117,688	-	-	117,688
	117,688	-	-	117,688
<hr/>				
November 30, 2025				
Cash and cash equivalents	189,659	-	-	189,659
	189,659	-	-	189,659
<hr/>				

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

For the three months ended February 28, 2026 and February 28, 2025

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

The Company's financial instruments can be exposed to certain 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.

(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 February 28, 2026 holdings in United States Dollars, every 10% increase or decrease in the exchange rate would have impacted profit or loss by approximately \$5,000 (2025 – \$2,000).

12. 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 February 28, 2026, the Company holds non-current assets comprising mineral property interests and a deposit for a refundable drilling permit of \$4,506,563 (November 30, 2025 - \$4,506,187) in the USA. The remainder of the Company's non-current assets are located in Canada.