REMINGTON RESOURCES INC.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
(Expressed in Canadian Dollars)

FOR THE THREE MONTHS ENDED MARCH 31, 2024 AND 2023
(Unaudited)

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

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

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

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

REMINGTON RESOURCES INC.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT
(Expressed in Canadian Dollars)

		March 31, 2024		December 31, 2023
		(Unaudited)		Audited
ASSETS				
Current				
Cash	$	7,187	$	4,145
Receivables (Note 3)		3,232		1,615
TOTAL ASSETS	$	10,419	$	5,760
LIABILITIES AND SHAREHOLDERS' DEFICIENCY				
Current				
Accounts payable and accrued liabilities (Notes 4 and 6)	$	762,397	$	739,494
Loans payable (Note 5)		58,441		37,887
		820,838		777,381
Shareholders' Deficiency				
Share capital (Note 7)		2,915,361		2,915,361
Reserves (Note 7)		935,937		935,937
Deficit		(4,661,717)		(4,622,919)
		(810,419)		(771,621)
TOTAL LIABILITIES AND SHAREHOLDERS' DEFICIENCY	$	10,419	$	5,760

Nature of operations and going concern (Note 1)
Proposed acquisition (Note 9)

Approved by the Board:

"Anthony Lau"	Director	*"Chris Andrews"*	Director
Anthony Lau		Chris Andrews	

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

REMINGTON RESOURCES INC.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
FOR THE THREE MONTHS ENDED MARCH 31,
(Expressed in Canadian Dollars)
(Unaudited)

		2024		2023
EXPENSES				
Consulting fees	$	27,000	$	27,000
Interest expense		554		493
Management fees (Note 6)		1,500		1,500
Office and miscellaneous		43		40
Professional fees		7,626		29,361
Transfer agent and filing fees		2,075		2,272
Loss and comprehensive loss for the period		(38,798)		(60,666)
Loss per common share – basic and diluted	$	(0.01)	$	(0.01)
Weighted average number of common shares outstanding – basic and diluted		7,299,327		7,299,327

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

REMINGTON RESOURCES INC.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE THREE MONTHS ENDED MARCH 31,
(Expressed in Canadian Dollars)
(Unaudited)

		2024		2023
CASH FLOWS FROM OPERATING ACTIVITIES				
Loss for the period	$	(38,798)	$	(60,666)
Item not involving cash:				
Accrued interest		554		493
Changes in non-cash working capital items:				
Increase in receivables		(1,617)		(3,195)
Increase in accounts payable and accrued liabilities		22,903		53,589
Net cash used in operating activities		(16,958)		(9,779)
CASH FLOWS FROM FINANCING ACTIVITY				
Proceeds from loans		20,000		-
Net cash provided by financing activity		20,000		-
Change in cash for the period		3,042		(9,779)
Cash, beginning of period		4,145		12,067
Cash, end of period	$	7,187	$	2,288

Supplemental disclosure with respect to cash flows:

There were no significant non-cash transactions for the three months ended March 31, 2024 and 2023.

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

REMINGTON RESOURCES INC.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' DEFICIENCY
(Expressed in Canadian Dollars)
(Unaudited)

	Share Capital				
	Number	**Amount**	**Reserves**	**Deficit**	**Total Shareholders' Deficiency**
Balance at December 31, 2022	7,299,327	$ 2,915,361	$ 935,937	$ (4,402,969)	$ (551,671)
Loss and comprehensive loss for the period	-	-	-	(60,666)	(60,666)
Balance at March 31, 2023	7,299,327	$ 2,915,361	$ 935,937	$ (4,463,635)	$ (612,337)
Balance at December 31, 2023	7,299,327	$ 2,915,361	$ 935,937	$ (4,622,919)	$ (771,621)
Loss and comprehensive loss for the period	-	-	-	(38,798)	(38,798)
Balance at March 31, 2024	7,299,327	$ 2,915,361	$ 935,937	$ (4,661,717)	$ (810,419)

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

1. NATURE OF OPERATIONS AND GOING CONCERN

Remington Resources Inc. and its subsidiary (the "Company") are incorporated under the Business Corporations Act, British Columbia and is considered to be in the exploration stage with respect to its mineral properties. During the reporting periods herein, the Company has not held any mineral properties.

The Company's head office, registered and records and principal address is 400-837 West Hastings Street, Vancouver, British Columbia, V6C 3N6, Canada.

In accordance with TSX Venture Exchange Policy 2.5, the Company has not maintained the requirements for a TSX Venture Exchange Tier 2 company. Therefore, effective at the opening on October 4, 2019, the Company's listing was transferred to the NEX, the Company's tier classification was changed from Tier 2 to the NEX, and the filing and service office was changed from Vancouver to the NEX, under the new trading symbol RGM.H.

These unaudited condensed interim consolidated financial statements have been prepared by management on the basis of accounting principles applicable to a going concern, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations. Several material uncertainties may cast a significant doubt on the validity of this assumption. The Company continues to incur operating losses, has limited financial resources, no source of operating cash flow, and no assurances that sufficient funding, including adequate financing. The Company's ability to continue as a going concern is dependent upon its ability to obtain the financing necessary to complete its exploration project by issuance of share capital or through joint ventures, and/or to realize future profitable production or proceeds from the disposition of a property. As at March 31, 2024, the Company has an accumulated deficit of $4,661,717 and has working capital deficiency of $810,419.

These unaudited condensed interim consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.

2. MATERIAL ACCOUNTING POLICIES AND BASIS OF PREPARATION

These unaudited condensed interim consolidated financial statements were authorized for issue on May 27, 2024 by the directors of the Company.

Statement of Compliance with International Financial Reporting Standards

These unaudited condensed interim consolidated financial statements, including comparatives, have been prepared in accordance with International Accounting Standard 34 "Interim Financial Reporting" ("IAS 34") using accounting policies consistent with the International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations issued by the IFRS Interpretations Committee. They have been prepared on a historical cost basis, except for 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. These financial statements are presented in Canadian dollars unless otherwise noted.

These unaudited condensed interim consolidated financial statements do not include all the information required of a full annual financial report and are intended to provide users with an update in relation to events and transactions that are significant to an understanding of the changes in financial position and performance of the Company since the end of the last annual reporting period. It is therefore recommended that this financial report be read in conjunction with the audited consolidated financial statement of the Company for the year ended December 31, 2023.

Critical accounting estimates, judgments and assumptions

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

(Expressed in Canadian Dollars)

2. MATERIAL ACCOUNTING POLICIES AND BASIS OF PREPARATION (cont'd…)

Critical accounting estimates, judgments and assumptions (cont'd…)

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the end of the reporting period, that could result in a material adjustment to the carrying amounts of assets and liabilities in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

i) The preparation of these consolidated financial statements requires management to make judgments regarding the ability of the Company to continue as a going concern as disclosed in Note 1.

ii) The recognition of deferred tax assets. The Company considers whether the realization of deferred tax assets is probable in determining whether or not to recognize these deferred tax assets.

Principles of Consolidation

These unaudited condensed interim consolidated financial statements include the account of the Company's wholly owned subsidiary, 1397138 B.C. Ltd. Control is achieved when the Company has the power to govern the financial operating policies of an entity so as to obtain benefits from its activities. The subsidiary is consolidated from the date on which control is transferred to the Company until the date on which control ceases.

All inter-company balances and transactions have been eliminated on consolidation.

The reporting currency of the Company and its subsidiary is the Canadian Dollar.

Functional and presentation currency

The functional currency is the currency of the primary economic environment in which the entity operates and has been determined to be the Canadian dollar for the Company. Transactions in currencies other than the Canadian dollar are recorded at exchange rates prevailing on the dates of the transactions. At the end of each reporting period, the monetary assets and liabilities of the Company that are denominated in a currency other than the Canadian dollar are translated at the exchange rate at the reporting date, while non-monetary assets and liabilities are translated at historical rates. Revenues and expenses are translated at the exchange rates approximating those in effect on the date of the transactions. Exchange gains and losses arising on translation are included in the statement of loss and comprehensive loss in the period in which they arise.

3. RECEIVABLES

Receivables are comprised of the following:

	March 31, 2024	December 31, 2023
Goods and services tax refundable	$ 3,232	$ 1,615

4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	March 31, 2024	December 31, 2023
Accounts payable	$ 651,905	$ 645,309
Accrued liabilities	110,492	94,185
Total	$ 762,397	$ 739,494

The average credit period of purchases is one month. The Company has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

(Expressed in Canadian Dollars)

4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES (cont'd…)

As at March 31, 2024, included in accounts payable above is $210,600 (December 31, 2023 - $183,600) owing to a third-party consultant of the Company. The consultant charged $27,000 (2023 - $27,000) for the accounting and administrative support during the three months ended March 31, 2024 which is recorded in the consulting fee included in the consolidated statements of loss and comprehensive loss.

5. LOANS PAYABLE

During the three months ended March 31, 2024, the Company received a loan of $15,000 from a third party. The loan is unsecured, bears interest at 15% per annum and payable within 12 months.

During the three months ended March 31, 2024, the Company received a loan of $5,000 from a third party. The loan is unsecured, non-interest bearing and due on demand.

During the year ended December 31, 2023, the Company received a loan of $15,000 from DRNK Beverage Corp. The loan is non-interest bearing and is due in 12 months.

During the year ended December 31, 2022, the Company received loans of $20,000 from third parties. The loans are unsecured, bear interest at 10% per annum and are payable within one year.

During the three months ended March 31, 2024, the Company recognized interest expense of $554 (2023 - $493) related to these loans. As of March 31, 2024, the loans payable balance including accrued interest is $58,441 (December 31, 2023 - $37,887).

The following table summarizes the outstanding balance and changes in loans payable during the three months ended March 31, 2024 and year ended December 31, 2023:

		Amount
Balance, December 31, 2022	$	20,887
Addition		15,000
Accrued interest		2,000
Balance, December 31, 2023	$	37,887
Addition		20,000
Accrued interest		554
Balance, March 31, 2024	$	58,441

6. RELATED PARTY TRANSACTIONS

During the three months ended March 31, 2024 and 2023, the Company incurred the following expenditures with related parties:

- Management fees of $1,500 (2023 - $1,500) to a director of the Company.

As at March 31, 2024, included in accounts payable and accrued liabilities is $239,545 (December 31, 2023 - $238,045), of which $8,500 (December 31, 2023 - $7,000) is owing to a director of the Company and $231,045 (December 31, 2023 - $231,045) is owing to a former director and officer of the Company. (Note 4)

7. SHARE CAPITAL AND RESERVES

a) Authorized share capital

The authorized share capital of the Company is an unlimited number of common shares without par value.

(Expressed in Canadian Dollars)

7. SHARE CAPITAL AND RESERVES (cont'd…)

b) Issued and outstanding

As at March 31, 2024, the Company had 7,299,327 (December 31, 2023 - 7,299,327) common shares issued and outstanding. There were no shares issued during the three months ended March 31, 2024 and year ended December 31, 2023.

c) Stock options

The Company has an incentive stock options plan in place under which it is authorized to grant options to directors and employees to acquire up to 10% of the Company's issued and outstanding common shares. Under the plan, the exercise price of each option may not be less than the market price of the Company's stock as calculated on the date of grant less the applicable discount. The options can be granted for a maximum term of 5 years and vesting periods are determined by the Board of Directors.

As at March 31, 2024 and December 31, 2023, there were no stock options outstanding and no options were granted during the three months ended March 31, 2024 and year ended December 31, 2023.

d) Warrants

As at March 31, 2024 and December 31, 2023, there were no warrants outstanding and no warrants were issued during the three months ended March 31, 2024 and year ended December 31, 2023.

8. FINANCIAL AND CAPITAL RISK MANAGEMENT

Fair value estimates of financial instruments are made at a specific point in time, based on relevant information about financial markets and specific financial instruments. As these estimates are subjective in nature, involving uncertainties and matters of significant judgment, they cannot be determined with precision. Changes in assumptions can significantly affect estimated fair values.

The carrying value of cash, accounts payable and accrued liabilities and loans payable approximate their fair value because of the short-term nature of these instruments. These financial instruments are classified as financial assets and liabilities at amortized cost and are reported at amortized cost, except cash which is classified as FVTPL and reported at FVTPL.

The following is an analysis of the Company's financial instruments measured at fair value as at March 31, 2024 and December 31, 2023:

	As at March 31, 2024		
	Level 1	**Level 2**	**Level 3**
Cash	$ 7,187	$ -	$ -

	As at December 31, 2023		
	Level 1	**Level 2**	**Level 3**
Cash	$ 4,145	$ -	$ -

Financial risk factors

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

8. FINANCIAL AND CAPITAL RISK MANAGEMENT (cont'd…)

Financial risk factors (cont'd…)

Credit risk

Credit risk is the risk of loss associated with counterparty's inability to fulfill its payment obligations. The Company's credit risk is primarily attributable to cash. Management believes that the credit risk concentration with respect to financial instruments is remote because cash is held with reputable Canadian financial institutions.

Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when they come due. As at March 31, 2024, the Company had a cash balance of $7,187 (December 31, 2023 - $4,145) to settle current liabilities of $820,838 (December 31, 2023 - $777,381). To maintain liquidity, the Company is continually investigating financing opportunities. As disclosed in Note 1, there can be no assurance these efforts will be successful in the future. All of the Company's financial liabilities are subject to normal trade terms.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices. These fluctuations may be significant.

a) Interest rate risk

   Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to interest rate risk on its cash balances as these instruments roll over daily.

b) Foreign currency risk

   The Company is not currently exposed to significant foreign currency risk as most transactions are denominated in Canadian dollars.

c) Price risk

The Company is exposed to price risk with respect to commodity prices. Changes in commodity prices will impact the economics of development of mineral properties. The Company has not held any mineral properties, therefore there is minimum exposure to commodity price risk. The Company closely monitors commodity prices to determine the appropriate course of action to be taken.

Capital management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the exploration and development of its mineral properties, acquire additional mineral property interests and to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk. In the management of capital, the Company includes the components of equity. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares, issue debt, acquire or dispose of assets. In order to facilitate the management of its capital requirements, the Company monitors its expenditures against its available capital. The Company currently is not subject to externally imposed capital requirements. There were no changes in the Company's approach to capital management during the three months ended March 31, 2024.

9. PROPOSED ACQUISITION

On January 13, 2023, the Company entered into a legally binding definitive agreement to acquire all of the issued and outstanding shares of DRNK Beverages Corp. (“DRNK”), a private British Columbia corporation in consideration for an aggregate of 22,000,000 shares of the Company, following a 3:1 consolidation of the Company’s issued and outstanding shares (“Transaction”). The Company is at arms-length with DRNK and its shareholders. The Transaction will be effected by way of a statutory amalgamation between DRNK and a newly formed wholly owned subsidiary of the Company and is subject to a number of conditions including receipt of all necessary shareholder and regulatory approvals, as well as the completion of an equity financing in an amount not less than $2,000,000, the terms of which will be announced prior to closing of the Transaction. The required approval has not been received yet.