Jade Leader Corp.

Condensed Interim Consolidated Financial Statements

(Expressed in Canadian Dollars)
December 31, 2024
(Unaudited)

Notice to Reader
These condensed interim consolidated financial statements have not been reviewed by the Company's external auditors. These statements have been prepared by and are the responsibility of the Company's management.

Jade Leader Corp.
Condensed Interim Consolidated Statements of Financial Position
(Expressed in Canadian Dollars)
(Unaudited - prepared by management)

		December 31 2024		September 30 2024
ASSETS				
Current Assets				
Cash (Note 4)	$	**23,049**	$	75,205
Accounts receivable (Note 5)		**5,474**		3,265
Prepaid expenses		**16,168**		23,399
		44,691		101,869
Non-current Assets				
Exploration and evaluation asset advances and deposits (Note 7)		**4,357**		4,357
Exploration and evaluation assets (Note 7)		**1,340,531**		1,339,578
Property and equipment (Note 8)		**16,364**		16,875
Right of use asset (Note 10)		**23,513**		30,743
		1,384,765		1,391,553
TOTAL ASSETS	$	**1,429,456**	$	1,493,422
EQUITY AND LIABILITIES				
Current Liabilities				
Accounts payable and accrued liabilities (Note 9)	$	**357,873**		350,376
Deferred revenue		**1,061**	$	1,061
Current portion lease liability (Note 10)		**28,111**		38,329
		387,045		389,766
Non-current Liabilities				
Decommissioning obligation		**13,069**		13,069
TOTAL LIABILITIES		**400,114**		402,835
EQUITY				
Share capital (Note 11)		**14,836,676**		14,836,773
Reserves		**3,710,380**		3,710,380
Deficit		**(17,517,714)**		(17,456,566)
TOTAL EQUITY		**1,029,342**		1,090,587
TOTAL EQUITY AND LIABILITIES	$	**1,429,456**	$	1,493,422

Nature and continuance of operations (Note 1)

Approved by the Board

"Shane Ebert"
___________________________ Director
"Jean Pierre Jutras"
___________________________ Director

See accompanying notes to the financial statements.

Jade Leader Corp.

Condensed Interim Consolidated Statements of Loss and Comprehensive Loss

(Expressed in Canadian Dollars)

For the three months ended December 31,

(Unaudited - prepared by management)

		2024		2023
Expenses				
General and administrative (Note 13)	$	**47,380**	$	60,354
Reporting to shareholders		**3,165**		3,624
Professional fees		**3,019**		2,897
Stock exchange and transfer agent fees		**2,483**		3,437
Property fees and taxes		**1,995**		4,620
Depreciation		**7,741**		8,984
Accretion		**755**		1,806
		66,538		85,722
Loss before other items		**(66,538)**		(85,722)
Other items				
Office operating cost recovery		**5,671**		5,671
Interest and other		**(281)**		(134)
Gain (loss) from short-term investments		**-**		80
		5,390		5,617
Net loss and comprehensive loss	$	**(61,148)**	$	(80,105)
Basic and diluted loss per share	$	**0.00**	$	0.00
Weighted average shares outstanding - basic and diluted		**68,082,293**		64,882,293

See accompanying notes to the financial statements.

Jade Leader Corp.
Condensed Interim Consolidated Statements of Cash Flows
(Expressed in Canadian Dollars)
For the three month period ended December 31,
(Unaudited - prepared by management)

		2024		2023
Increase (decrease) in cash				
Operating activities				
Cash received from office operating cost recovery	$	**5,671**	$	5,671
Cash paid to suppliers and contractors (Note 16)		**(45,521)**		(66,526)
Cash used in operating activities		**(39,850)**		(60,855)
Investing activities				
Interest and other income		**(281)**		(134)
Cash received on sale of short term investments		**-**		3,000
Cash expended on exploration and evaluation asset additions (Note 16)		**(953)**		14,863
Cash provided (used) in investing activities		**(1,234)**		17,729
Financing activities				
Share issue costs		**(98)**		
Payment of lease liability (Note 10)		**(10,973)**		(10,974)
Cash used in financing activities		**(11,071)**		(10,974)
Decrease in cash				(54,100)
Cash,		**(52,155)**		
Beginning of year		**75,204**		136,618
End of year	$	**23,049**	$	82,518

See accompanying notes to the financial statements.

Jade Leader Corp.
Condensed Interim Consolidated Statement of Changes in Equity
(Expressed in Canadian Dollars)
(Unaudited - prepared by management)

		Reserves					
	Common share Capital $	Equity-settled share based payment $	Warrants $	Other* $	Total Reserves $	Deficit $	Total $
Balance, September 30, 2023	14,711,373	177,397	368,307	3,130,664	3,676,368	(17,191,870)	1,195,871
Net loss and comprehensive loss for the period	-	-	-	-	-	(80,105)	(80,105)
Options issued, July 2023	-	2,352	-	-	2,352	-	2,352
Options expired	-	(42,393)	-	42,393	-	-	-
Balance, December 31, 2023	**14,711,373**	**137,356**	**368,307**	**3,173,057**	**3,678,720**	**(17,271,975)**	**1,118,118**
Net loss and comprehensive loss for the period	**-**	**-**	**-**	**-**	**-**	**(184,591)**	**(184,591)**
Options issued	-	1,660	-	-	1,660	-	1,660
Options expired	-	(58,014)	-	58,014	-	-	-
Private Placement share and warrants	130,000	-	30,000	-	30,000	-	160,000
Warrants expired	-	-	(113,022)	113,022	-	-	-
Share issuance costs	(4,600)	-	-	-	-	-	(4,600)
Balance, September 30, 2024	**14,836,773**	**81,002**	**285,285**	**3,344,093**	**3,710,380**	**(17,456,566)**	**1,090,587**
Net loss and comprehensive loss for the period						**(61,148)**	**(61,148)**
Share issue costs	(97)	-	-	-	-	-	(97)
Balance, December 31, 2024	**14,836,676**	**81,002**	**285,285**	**3,344,093**	**3,710,380**	**(17,517,714)**	**1,029,342**

*“Other reserves” is comprised of the aggregate of the value of options and warrants that expired without exercise or were forfeited. These values were relieved from the share based payment reserve and warrants reserve respectively upon the cancellation/expiry of the equity instrument.

See accompanying notes to the financial statements.

(Expressed in Canadian Dollars)

1. Nature and continuance of operations

Jade Leader Corp. ("Jade Leader" or "the Company") is engaged in the business of mineral exploration and development in Canada and the United States. The Company was incorporated under the laws of the Province of British Columbia, Canada and continued under the Business Corporations Act (Alberta). The address of its primary office is Suite 1620, 734 - 7th Avenue SW, Calgary, Alberta, Canada, T2P 3P8. The Company's common shares are listed on the TSX Venture Exchange (the "Exchange") under the symbol "JADE."

Since inception, the efforts of the Company have been devoted to the acquisition, exploration and development of mineral properties. To date the Company has not received significant revenue from mining operations and has not determined whether mineral properties contain ore reserves that are economically recoverable.

The Company incurred a net loss of $61,148 during the three-month period ended December 31, 2024, (December 31, 2023 - $80,105). The Company has a deficit of $17,517,714 at December 31, 2024, (September 30, 2023 - $17,456,566). The Company's ability to continue to explore and develop its mineral properties and to continue as a going concern is dependent upon its ability to raise additional equity financing and/or increase its Jade or other gem material sales. There is no assurance that the Company will be successful in achieving profitable operations given its early-stage exploration, and no assurance that it will obtain financing. These uncertainties cast significant doubt on the Company's ability to continue as a going concern. These financial statements do not include any adjustments which could be significant should the Company be unable to continue as a going concern.

2. Basis of presentation

These unaudited condensed interim consolidated financial statements are unaudited and have been prepared in accordance with International Accounting Standard ("IAS") 34 "Interim Financial Reporting", using accounting policies consistent with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretation of the International Reporting Interpretations Committee ("IFRIC").

3. Material accounting policies

The financial framework and accounting policies applied in the preparation of these unaudited condensed interim consolidated financial statements are consistent with those disclosed in its most recently completed audited annual consolidated financial statements for the year ended September 30, 2024.

Jade Leader did not adopt any new accounting policies during the three months ended December 31, 2024.

4. Cash

Cash is comprised of:

	December 31, 2024	September 30, 2024
Current bank accounts	**$ 20,057**	$ 72,397
Cash held in foreign currencies	**2,992**	2,808
	$ 23,049	$ 75,205

(Expressed in Canadian Dollars)

5. Accounts receivable

	December 31, 2024	September 30, 2024
Related party receivables	**2,128**	1,639
Sales tax receivables	**3,346**	1,626
	$ 5,474	$ 3,265

6. Short-term Investments

	December 31, 2024	Sept 30, 2024
Mindset Pharma Inc.		
Common shares	**$ -**	$ -

The 4,000 common shares of Mindset Pharma Inc. were sold during the three month period end December 31, 2023 under a plan of arrangement at an agreed upon price of $0.75/share. The closing of the transaction realized net proceeds of $3,000 and a net gain of $80 recognized during the period.

7. Exploration and evaluation assets

Mineral properties are recognized in these financial statements in accordance with the accounting policies outlined in Note 3(e) "Exploration and evaluation assets" of the audited annual consolidated financial statements for the year ended September 30, 2024. Accordingly, their carrying values represent costs incurred to date, net of recoveries, incidental revenue, abandonments, and impairments. The recoverability of these amounts is dependent upon the existence of economically recoverable mineral reserves; the acquisition and maintenance of appropriate permits, licenses, and rights; the ability of the Company to obtain necessary financing to further exploration initiatives and/or complete the development of properties where necessary, and upon future profitable operations; or alternatively, upon the Company's ability to recover its costs through a disposition of its interests.

DJ Jade Project, Washington State, USA

During fiscal 2017, the Company acquired the DJ Jade project, in Washington State, USA through a combination of Option Agreement and staking. The gross costs and impairments recorded for the DJ Jade project at December 31, 2024 are $593,602 and $Nil respectively (September 30, 2024 - $593,699 and $Nil, respectively).

The property, consisting of 18 Lode Claims, covers an area of slightly more than 140 hectares. In fiscal 2019 the Company completed the acquisition of 100% of the optioned claims, subject to a 2% Net Smelter Royalty, ("NSR"). The Company has the option to acquire one-half, (1%), of the Royalty for the sum of US$500,000 in cash or equivalent value in Common shares of the Company. The Optionor also granted the Company the right, upon written notice, to acquire the remaining half, (1%), of the Royalty for the sum of US$1,000,000 in cash or equivalent value in Common Shares of the Company, thereby extinguishing the Royalty of the Optionor.

On July 20, 2017, the Company entered into an Assignment and Novation Agreement, with Jadex (the Company's wholly owned subsidiary). Jadex agreed that it shall be bound by, observe, and perform the duties and obligations of the Company, for the assigned interests.

(Expressed in Canadian Dollars)

7. Exploration and evaluation assets (continued)

Wyoming Jade Fields, Wyoming, USA

Wyoming Jade Fields is comprised of five properties the Company has acquired by staking, 99 Mineral Lode Claims covering more than 1,800 acres. The gross costs and impairments recorded for the Wyoming Jade Fields project at December 31, 2024 are $737,689 and $Nil respectively (September 30, 2024 - $736,639 and $Nil, respectively).

Tell, Yukon

The Company acquired 100% of the expanded Tell mineral property through staking. At December 31, 2024, the Company holds 19 claims covering 400 hectares (December 31, 2023, 44 claims covering 920 hectares) located approximately 140 kilometres east of Mayo, Yukon. Although the Company does not have any current exploration plans for the property, during the three months ended December 31, 2024, the Company renewed the core claims to allow for any option or sale opportunities that might arise in the future. These costs are annual maintenance fees and therefore, have been expensed to the period as any future value is not determinable. The gross costs and impairments recorded to the Tell project at December 31, 2024, are $461,357 and $452,117, respectively (September 30, 2023 - $461,357 and $452,117, respectively).

From time to time, the Company is required to advance amounts to service providers prior to their commencing exploration work on the mineral interest. The advance is applied to the invoiced services, generally through the final invoice. As these advances pertain to costs that form part of the long-term exploration and evaluation assets, they are classified as long-term. At December 31, 2024, the Company held $4,357 in respect of Wyoming Jade Fields in exploration and evaluation asset advances and deposits (September 30, 2024 - $4,357).

A summary of exploration and evaluation expenditures by category for the three-month period ended December 31, 2024 and the year ended September 30, 2024 appears below:

Three months ended December 31, 2024		**Wyoming, USA**	**Washington, USA**	**Yukon**
	Total	**Wyoming Jade Fields**	**DJ Jade Project**	**Tell**
	$	**$**	**$**	**$**
Balance at September 30, 2024	**919,968**	479,409	440,559	-
Equipment rental	**900**	900	-	-
Geo chem analysis	**150**	150	-	-
Sample Jade sales	**(97)**	-	(97)	-
Balance at December 31, 2024	**920,921**	480,459	440,462	-
Property acquisition costs:				
Balance at September 30, 2024	**419,610**	257,230	153,10	9,240
Other	**-**	-	-	-
Balance at December 31, 2024	**419,610**	257,229	153,141	9,240
Total exploration and evaluation assets at December 31, 2024	**1,340,531**	**737,689**	**593,602**	**9,240**

(Expressed in Canadian Dollars)

7. Exploration and evaluation assets (continued)

Year ended September 30, 2024		**Wyoming, USA**	**Washington, USA**	**Yukon**
	Total	**Wyoming Jade Fields**	**DJ Jade Project**	**Tell**
	$	**$**	**$**	**$**
Balance at September 30, 2023	**893,399**	459,614	433,785	-
Geological consulting	**13,125**	13,125	-	-
Field costs	**1,932**	313	1,619	-
Equipment rental	**2,612**	2,612	-	-
Travel costs	**5,991**	5,991	-	-
Sample jade sales	**(16,442)**	(16,442)	-	-
Decommissioning	**1,669**	1,669		
Transfer from property	**17,682**	12,527	5,155	-
Balance at September 30, 2024	**919,968**	479,409	440,559	-
Property acquisition costs:				
Balance at September 30, 2023	**404,172**	239,776	155,156	9,240
Acquisition costs incurred	**33,120**	28,094	5,026	-
Impairment	**-**	-	-	-
Transfer to exploration	**(17,682)**	(10,641)	(7,041)	-
Balance at September 30, 2024	**419,610**	257,229	153,141	9,240
Total exploration and evaluation assets at September 30, 2024	**1,339,578**	**736,638**	**593,700**	**9,240**

8. Property and equipment

	Cost	**Accumulated Depreciation**	**Net Book Value**
Balance, September 30, 2023	**39,263**	**(19,994)**	**19,269**
Depreciation	-	(2,394)	(2,394)
Balance, September 30, 2024	**$ 39,263**	**$ (22,388)**	**$ 16,875**
Depreciation	-	(511)	(511)
Balance, December 31, 2024	**$ 39,263**	**$ (22,899)**	**$ 16,364**

9. Accounts payable and accrued liabilities

	December 31, 2024	September 30, 2024
Due to related parties	**$ 338,012**	$ 311,923
Trade Payables	**19,764**	11
Accrued liabilities	**-**	38,369
Sales tax payable	**97**	73
	$ 357,873	$ 350,376

(Expressed in Canadian Dollars)

10. Right of Use Asset and Lease Liability

On June 9, 2023, the Company signed a lease agreement for office space and certain furniture and fixtures. The occupancy date was April 15, 2023, the lease commencement date is September 1, 2023, and the termination date is August 31, 2025. The agreement provided a rent-free period to the commencement date. During April 2023, the Company paid a deposit and first month rent of $6,382. Beginning on September 1, 2023 the Company made monthly rental payments of $4,313 inclusive of parking and GST.

Upon entering into the lease the Company recognized a right of use asset of $78,258 and a lease liability of $78,258 at the occupancy date. The initial valuation of the right of use asset was determined using the present value of the future lease payments at a rate that is representative of the Company's incremental borrowing rate which was determined to be 11% at the time of entering into the lease. The right of use asset will be amortized on a straight line basis over the term of the lease.

The lease liability draws down each month by the lease payments and is revalued each period end using the effective interest rate method which has been determined to be 9.85%.

The continuity of the right of use asset for the periods ended is as follows:

Right of use asset		**Total**
Balance at September 30, 2023	$	64,283
Depreciation		**(33,540)**
Balance at September 30, 2024	**$**	**30,743**
Depreciation		**(7,230)**
Balance at December 31, 2024		**23,513**

The continuity of the lease liability for the periods ended is as follows:

Lease liability		**Total**
Balance at September 30, 2023	$	76,387
Payments		(43,894)
Accretion		5,836
Balance at September 30, 2024		**38,329**
Payments		(10,973)
Accretion		755
Balance at December 31, 2024	**$**	**28,111**

The Company has an arrangement with CANEX Metals Inc. (CANEX), a related party, to share office operating costs for a monthly amount of $1,985. Management has determined that the cost sharing arrangement does not contain a lease and therefore the monthly payments are accounted for as office operating costs recovery income.

11. Share capital, stock options and warrants

a) Authorized

Unlimited number of voting common shares without par value
Unlimited number of Class A preferred shares issuable in series
Unlimited number of Class B preferred shares issuable in series

(Expressed in Canadian Dollars)

11. Share capital, stock options and warrants (continued)

b) Issued and outstanding common share capital

	Shares Number	Value $
Balance, as at September 30, 2024	**68,082,293**	**14,836,773**
Share issuance costs	-	(97)
Balance, as at December 31, 2024	**68,082,293**	**14,836,676**

	Shares Number	Value $
Balance, as at September 30, 2023	**64,882,293**	**14,711,373**
Private placement – August 2024	2,700,000	135,000
Private placement – September 2024	500,000	25,000
Value of warrants included in private placement	-	(30,000)
Share issuance costs	-	(4,600)
Balance, as at September 30, 2024	**68,082,293**	**14,836,773**

Three-month period ended December 31, 2024

During the three month period ended December 31, 2024 there we no changes to the stated amount or value of common share capital other than trailing share issue costs related to the September 2024 private placement.

Year ended September 30, 2024

During the year ended September 30, 2024, the Company offered a non-brokered Unit private placement, at $0.05 per Unit, for aggregate gross proceeds of $160,000. Each unit was comprised of one common share and one half of one common share purchase warrant. On August 22, 2024, the Company closed the first tranche, comprised of 2,700,000 common shares and 1,350,000 common share purchase warrants, for aggregate gross proceeds of $135,000. Each common share purchase warrant entitles the holder to purchase one additional common share at a price of $0.10 per share until August 22, 2027. In valuing the warrants, the Company applied a proration of proceeds method to the components incorporating the Black-Scholes Pricing model assuming a volatility of 197.2%, a risk-free rate of 3.20% a 3-year warrant life and a 0% dividend rate. The total value assigned to the warrants issued was $24,400. On September 9, 2024, the Company closed the second and final tranche, comprised of 500,000 common shares and 250,000 common share purchase warrants, for aggregate gross proceeds of $25,000. Each common share purchase warrant entitles the holder to purchase one additional common share at a price of $0.10 per share until September 9, 2027. In valuing the warrants, the Company applied a proration of proceeds method to the components incorporating the Black-Scholes Pricing model assuming a volatility of 197.2%, a risk-free rate of 2.95% a 3-year warrant life and a 0% dividend rate. The total value assigned to the warrants issued was $5,600. No finders' fees were paid on the financing. Related parties, comprised of officers and directors, acquired 700,000 of the total units issued pursuant to the private placement.

Subsequent to the date of these financial statements the Company announced the closing of a private placement for 6,625,000 common shares, at a price of $0.04 per share, for gross proceeds of $265,000. See Note 18 – Subsequent events for further details.

(Expressed in Canadian Dollars)

11. Share capital, stock options and warrants (continued)

c) Stock options

Expiry	Number of options Dec 31, 2024	Sept 30, 2024	Exercise Price
November 14, 2027	**1,950,000**	1,950,000	$0.05
November 14, 2026	**150,000**	150,000	$0.05
February 24, 2026	**100,000**	100,000	$0.05
July 4, 2026	**200,000**	200,000	$0.05
	2,400,000	2,400,000	

d) Stock option transactions

	Number of shares	Weighted average exercise price
Balance, September 30, 2023	**3,955,000**	**$0.06**
Expired November 19, 2023	(150,000)	$0.225
Expired September 14, 2024	(1,130,000)	$0.07
Cancelled Q1 2024	(125,000)	$0.07
Cancelled Q1 2024	(150,000)	$0.05
Balance, September 30, 2024	**2,400,000**	**$0.05**
Balance, December 31, 2024	**2,400,000**	**$0.05**

e) Warrant transactions and warrants outstanding

The warrants summarized below may be exercised to acquire an equal number of common shares.

Three-month period ended December 31, 2024

Exercise price	Expiry	Balance Sept 30, 2024	Warrants Issued	Warrants Exercised	Warrants Expired	Balance Dec 31, 2024
$0.10	April 4, 2025	2,060,000	-	-	-	2,060,000
$0.10	April 19, 2025	530,000	-	-	-	530,000
$0.06	August 12, 2025	2,471,165	-	-	-	2,471,165
$0.10	August 12, 2025	138,985	-	-	-	138,985
$0.07	November 17, 2025	1,607,142	-	-	-	1,607,142
$0.10	August 22, 2027	1,350,000	-	-	-	1,350,000
$0.10	September 12, 2027	250,000	-	-	-	250,000
Total		**8,407,292**	**-**	**-**	**-**	**8,407,292**

During the three months ended December 31, 2024, there were no changes to the number, value and expiry date of outstanding warrants.

During the twelve months ended September 30, 2024, the Company received regulatory approval to extend the expiry date and reduce the exercise price of warrants originally scheduled to expire on November 17, 2023. 1,607,142 warrants were repriced from $0.14 and the expiry date extended to 2025, subject to an accelerated expiry clause, triggered when certain values for the underlying stock price are achieved.

During the period subsequent to the date of these financial statements, no warrants were issued or exercised and none expired.

12. Financial instruments

Financial instruments recorded at fair value are classified using a fair value hierarchy that prioritizes the inputs to fair value measurements. The three levels of fair value are summarized below:

- Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities.
- Level 2 - Inputs other than quoted prices that are observable for assets or liabilities either directly, (i.e. prices), or indirectly, (i.e. derived from prices); and Level 3 - Inputs that are not based on observable market data.

Level 1 has been utilized to value common shares included in short-term investments.

The following summarizes the categories of the various financial instruments:

		December 31, 2024		September 30, 2024
		Carrying value		
Financial assets				
Measured at amortized cost:				
Cash		**23,049**		75,205
Accounts receivable		**2,128**		1,639
		25,177		76,844
Financial liabilities				
Measured at amortized cost:				
Accounts payable and accrued liabilities	**$**	**357,776**	$	350,303

The above noted financial instruments are exclusive of any sales tax.

The carrying value of financial assets and liabilities measured at amortized cost approximates fair value due to the short-term nature of the instruments. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest or credit risks arising from these financial instruments.

The Company undertakes transactions denominated in US currency through its exploration in the US; consequently, it is exposed to exchange rate fluctuations. The Company will acquire US funds from time to time to settle US$ denominated liabilities. At December 31, 2024, the Company had US$1,616 (CDN$2,325) (September 30, 2024 – US$1,585 (CDN$2,140)) in a US denominated bank account. The effect of a foreign currency increase or decrease of 10% on this cash holding would result in an increase or decrease of CDN$233 (September 30, 2024 – CDN$214).

13. General and administrative

Three months ended		**Dec 31, 2024**		Dec 31, 2023
Administrative consulting fees	**$**	**23,700**	$	27,481
Occupancy costs		**1,350**		1,350
Office, secretarial and supplies		**4,360**		8,376
Travel and promotion		**430**		1,865
Product development		**10,007**		11,529
Insurance		**5,796**		5,641
Computer network and website maintenance		**1,323**		1,271
Stock-based compensation (Note 14)		**-**		2,353
Miscellaneous		**414**		488
	$	**47,380**	$	60,354

(Expressed in Canadian Dollars)

14. Share-based payment transactions

Three-month periods ended December 31, 2024
No stock options were issued during the period ended December 31, 2024, and all options had fully vested in prior periods.

Three-month periods ended December 31, 2023
On July 4, 2023, the Company issued 200,000 options with an exercise price of $0.05, expiry date of July 4, 2026, and will vest one half on January 1, 2024, and the remainder on July 4, 2024. These options were valued at $6,263 incorporating the Black-Scholes Options Pricing model and are being expensed over the vesting period.

15. Related party balances and transactions and key management remuneration

The Company is considered a related party to CANEX Metals Inc. ("CANEX Metals") because of its common directors, officers and key management personnel that have some direct financial interest in both the Company and CANEX Metals. In addition, related parties include members of the Board of Directors, officers and their close family members. 635280 Alberta Ltd., a company controlled by Jean Pierre Jutras, an officer and director of Jade Leader, Lunacees Enterprises Ltd., a company controlled by Cornell McDowell, a director of Jade Leader, and Vector Resources Inc., a company controlled by Shane Ebert, a director of Jade Leader, are also considered related parties.

The following amounts were charged to (by) related parties during the year:

			Dec 31, 2024		Dec 31, 2023
Key management remuneration:					
President and Director	a	**$**	**(22,313)**	$	(24,469)
Corporate Secretary	b		**(4,005)**		(8,220)
Chief Financial Officer	c		**(10,700)**		(12,700)
Total Management Remuneration		**$**	**(37,018)**	$	(45,389)

			Dec 31, 2024		**Dec 31, 2023**
Other related party transactions:					
CANEX Metals Inc.					
Office rent and operating costs received	d	**$**	**5,955**	$	5,955
General and administrative and secretarial costs received	d	**$**	**2,028**	$	1,805
General and administrative and secretarial costs paid	d	**$**	**-**	$	-

Management compensation payable to "key management personnel" during the period ended December 31, 2024 and 2023 is reflected in the table above and consists of consulting fees paid or payable to the President as well as the Corporate Secretary and Chief Financial Officer. Directors are not paid directors' fees. Officers and directors are compensated through the granting of options from time-to-time. Refer to Note 14 - "Share-based payment transactions" for details relating to options issued during the three month periods ended December 31, 2024 and 2023.

(Expressed in Canadian Dollars)

15. Related party balances and transactions and key management remuneration (continued)

. Key management personnel are defined as those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director of the Company.

Balances Receivable (Payable)			**December 31, 2024**		**September 30, 2024**
General and administrative and secretarial costs					
CANEX Metals	d)	$	2,028	$	1,505
President and Director	a)	$	(460)	$	-
Chief Financial Officer	c)	$	(1,575)	$	-
Corporate secretary	b)	$	(1,863)	$	-
Consulting fees					
635280 Alberta Ltd.	a)	$	(334,114)	$	(311,802)

a) Consulting fees for the President's services were incurred by 635280 Alberta Ltd. Consulting services that relate directly to mineral property exploration are capitalized to exploration and evaluation assets; the remainder is expensed. During the three-month period ended December 31, 2024, $nil (2023 - $nil) was capitalized to exploration and evaluation assets, $22,313 (2023 - $24,469) was expensed through general and administrative expenses.

b) The Corporate Secretary provides services to the Company on a contract basis.

c) The Chief Financial Officer provides services to the Company on a contract basis.

d) During the three month periods ending December 31, 2024 and 2023, the Company incurred certain administrative expenses on CANEX Metals' behalf that were subsequently billed to CANEX Metals on a quarterly basis. Further, CANEX Metals incurred certain administrative costs on behalf of the Company that were billed on a quarterly basis. The Company has recovered costs for shared office space from CANEX Metals since January 2015.

Amounts receivable pertain to billings plus applicable sales taxes for which payment has not been received and amounts payable reflect billings plus applicable sales taxes that were unpaid at the respective period ends. Related party transactions were measured at the amounts agreed to by the transacting parties.

16. Supplemental disclosure statement of cash flows

		Dec 31, 2024		**Dec 31, 2023**
Operating expenses	**$**	**(66,538)**	$	(85,722)
Depreciation		**7,741**		8,984
Accretion		**755**		1,806
Stock-based compensation		**-**		2,353
Changes in assets and liabilities pertaining to operations:				
Accounts receivable		**(2,209)**		(2,549)
Prepaid expenses		**7,233**		8,090
Accounts payable and accrued liabilities		**7,497**		512
Cash paid to suppliers and contractors	**$**	**(45,521)**	$	(66,526)

(Expressed in Canadian Dollars)

16. Supplemental disclosure statement of cash flows (continued)

Exploration and evaluation asset additions		**Dec 31, 2024**		**Dec 31, 2023**
Change in exploration and evaluation assets	**$**	**(1,050)**	$	(900)
Pre-production jade sales		**97**		15,763
Changes in assets and liabilities pertaining to exploration and evaluation asset additions:				
Accounts payable and accrued liabilities		**-**		-
Cash expended on exploration and evaluation asset additions	**$**	**(953)**	$	14,863

17. Segment disclosures

During the current period ended December 31, 2024, the comparative period ended December 31, 2023 and the year ended September 30, 2024, the Company was engaged in mineral exploration and all exploration activities were undertaken in Canada and/or the United States. Activities undertaken in both countries were similar in nature. As at December 31, 2024, the total value of non-current assets associated with United States operations is $1,351,201 (September 30, 2024 - $1,350,713), including exploration and evaluation asset advances and deposits of $4,357 (September 30, 2024 - $4,357), exploration and evaluation assets of $1,331,291 (September 30, 2024 - $1,330,338) and equipment and software of $15,553 (September 30, 2024 - $16,018). All remaining non-current assets are associated with Canadian operations.

18. Subsequent Events

On February 4, 2025, the Company announced the closing of a non-brokered private placement for 6,625,000 common shares, at a price of $0.04 per share, for gross proceeds of $265,000. No finders fees were issued in connection with this transaction and all securities issued under the offering will be subject to a hold period of four months or June 5, 2025.