DATA WATTS PARTNERS INC.
(formerly Canadian Nexus Team Ventures Corp.)

Condensed Interim Financial Statements
For the three and nine months ended September 30, 2025 and 2024

Expressed in Canadian Dollars
(unaudited)

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCAL STATEMENTS

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

The accompanying unaudited condensed consolidated interim financial statements of the Company have been prepared by management and approved by the Audit Committee and Board of Directors of the Company. They include appropriate accounting principles, judgment and estimates in accordance with IFRS for unaudited condensed interim financial statements.

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

DATA WATTS PARTNERS INC. (formerly Canadian Nexus Team Ventures Corp.)
Condensed Interim Statements of Financial Position
Expressed in Canadian dollars (unaudited)

	Note	September 30, 2025	December 31, 2024
		$	$
ASSETS			
Current			
Cash and cash equivalents		**12,500**	142,444
Reclamation deposits	2	**60,000**	60,000
Equity investments	4,11	**1,448,529**	1,384,153
		1,546,766	1,586,597
Non-Current			
Intangible asset	5,7	**122,500**	-
TOTAL ASSETS		**1,669,266**	1,586,597
LIABILITIES			
Current			
Accounts payable and accrued liabilities	8	**375,239**	388,706
Loans payable	6,8	**438,579**	436,550
Total Liabilities		**813,818**	825,256
SHAREHOLDERS' EQUITY			
Share capital	7	**36,241,834**	34,917,647
Option reserve	7	**347,783**	139,898
Deficit	7	**(35,734,170)**	(34,296,204)
Total shareholders' equity		**855,448**	761,341
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**1,669,266**	1,586,597

Nature of operations and going concern (Note 1)
Subsequent event (Note 12)

These financial statements were approved by Board of Directors on December 1, 2025 and were signed on its behalf by:

On behalf of the Board:

"Scott Young" Director *"Michael Sweatman"* Director

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

DATA WATTS PARTNERS INC. (formerly Canadian Nexus Team Ventures Corp.)
Condensed Interim Statements of Loss and Comprehensive Loss
Expressed in Canadian dollars except for share and per share amounts (unaudited)

	Note	Three months ended September 30, 2025	2024	Nine months ended September 30, 2025	2024
		$	$	**$**	$
Net investment and other income					
Change in fair value of investments (increase)	4	**(56,802)**	(537)	**(51,989)**	19,760
Change in fair value of notes receivable	4	**-**	-	**-**	-
Finance income		**-**	-	**577**	638
		(56,802)	(537)	**(51,412)**	20,398
Expenses					
Consulting fees	8	**21,016**	10,500	**45,152**	42,000
Director fees	8	**-**	6,000	**-**	17,000
Filing and transfer agent fees		**11,698**	3,975	**20,153**	14,121
Finance fees and bank charges		**635**	110	**765**	389
Interest expense	6,7,8	**16,019**	8,208	**23,940**	36,771
Management fees	8	**16,370**	10,500	**16,370**	42,000
Office and administration		**6,039**	2,684	**7,298**	16,725
Professional fees		**47,115**	1,098	**105,568**	107,644
Salaries and employment costs		**-**	46,587	**236**	140,085
Share-based payments	7,8	**288,923**	-	**288,923**	6,647
		(407,815)	(89,662)	**(508,405)**	(423,382)
Other items					
Loss on debt settlement		**222,816**	**-**	**222,816**	-
Impairment of intangible assets	5	**725,000**	**-**	**725,000**	-
		(947,816)	**-**	**(947,816)**	-
Net loss and comprehensive loss		**(1,412,433)**	(90,199)	**(1,507,633)**	(402,984)
Net loss per share					
Basic and diluted		**(0.09)**	(0.01)	**(0.11)**	**(0.04)**
Weighted average number of common shares outstanding					
Basic and diluted		**15,395,116**	8,976,674	**13,314,098**	8,976,674

DATA WATTS PARTNERS INC. (formerly Canadian Nexus Team Ventures Corp.)
Condensed Interim Statements of Changes in Shareholders' Equity
Expressed in Canadian dollars except for share amounts (unaudited)

	Note	Common Shares	Share Capital	Option Reserve	Deficit	Total
		#	$	$	$	$
Balance at December 31, 2023		**8,976,674**	**34,718,454**	**145,222**	**(33,895,209)**	**968,467**
Share-based payments	7,8	-	-	6,647	-	6,647
Stock options expired	7	-	-	(11,971)	11,971	-
Net loss for the period		-	-	-	(402,984)	(402,984)
Balance at September 30, 2024		**8,976,674**	**34,718,454**	**139,898**	**(34,286,222)**	**572,130**
Balance at December 31, 2024		**11,676,674**	**34,917,647**	**139,898**	**(34,296,204)**	**761,341**
Shares issued for intangible acquisition	5	2,900,000	725,000	-	-	**725,000**
Shares issued for debt settlement	7	768,333	453,316	-	-	**453,316**
Shares issued for signing bonus	7	250,000	122,500	-	-	**122,500**
Shares issued for exercise of stock options	7	80,000	23,371	(11,371)	-	**12,000**
Share-based payments	7,8	-	-	288,923	-	**288,923**
Stock options expired	7	-	-	(69,667)	69,667	-
Net loss for the period		-	-	-	(1,507,633)	**(1,507,633)**
Balance at September 30, 2025		**15,675,007**	**36,241,834**	**347,783**	**(35,734,170)**	**855,448**

DATA WATTS PARTNERS INC. (formerly Canadian Nexus Team Ventures Corp.)
Condensed Interim Statements of Cash Flows
Expressed in Canadian dollars (unaudited)

	Notes	Nine months ended September 30, 2025	2024
		$	$
Cash flows used in operating activities			
Net loss for the period		**(1,507,633)**	(402,984)
Adjustments for:			
Share-based payments	7,8	**288,924**	6,647
Accrued interest	6	**23,940**	36,770
Change in fair value of investments	4	**-**	(19,760)
Purchase of investments	4	**(75,000)**	-
Disposition of investments	4	**17,224**	-
Loss on debt settlement	8	**222,816**	-
Impairment of intangible asset	6	**725,000**	-
Changes in non-cash working capital items:			
Other receivables		**-**	(2,022)
Loan payable	6,8	**58,589**	-
Accounts payable and accrued liabilities	8	**40,796**	247,737
Net cash used in operating activities		**(211,944)**	(133,612)
Cash flows from financing activities			
Proceeds from exercise of stock options	8	**12,000**	**-**
Loan proceeds	6,8	**70,000**	120,000
Net cash generated by financing activities		**82,000**	120,000
Change in cash and cash equivalents		**(129,944)**	(13,612)
Cash and cash equivalents, beginning		**142,444**	21,891
Cash and cash equivalents, ending		**12,500**	8,279

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

1. Nature of operations and going concern

Data Watts Partners Inc. (formerly Canadian Nexus Team Ventures Corp.) (the "Company") was incorporated under the Business Corporations Act (British Columbia) on June 19, 1980. The Company is an investment company focused on creating shareholder value by acquiring and investing in early-stage to mid-level emerging growth companies. The Company's shares trade on the Canadian Securities Exchange ("CSE") under the symbol "DWTZ". The Company's registered and records office is located at 550 Burrard Street, Suite 2501, Vancouver, British Columbia, Canada, V6C 2B5.

These financial statements are prepared on a going concern basis, which contemplates 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 business. For the nine months ended September 30, 2025, the Company realized a net loss of $1,507,633 (2024 – $402,984) and as of that date the Company's deficit was $35,734,170 (December 31, 2024 – $34,296,204). Additional financing may be required to acquire new investments. In addition, the Company has no sources of revenue. Future funding for investments may not be available or may be available but on terms that may not be suitable for the Company. These factors indicate the existence of material uncertainties that may cast significant doubt about the Company's ability to continue as a going concern. Should the Company be unable to continue as a going concern, the net realizable value of its assets may be materially less than the amounts on its statement of financial position.

2. Basis of Presentation and material accounting policies

a) Statement of compliance

These financial statements have been prepared in accordance with International Accounting Standard ("IAS") 34, Interim Financial Reporting, and International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and Interpretations of the Financial Reporting Interpretations Committee ("IFRIC"). Accordingly, certain information and footnote disclosure normally included in annual financial statements prepared in accordance with International Financial Reporting Standards ("IFRS") have been omitted or condensed, and therefore these financial statements should be read in conjunction with the Company's December 31, 2024 audited annual financial statements and the notes to such financial statements.

The financial statements of the Company for the nine months ended September 30, 2025 were authorized for issue by the Board of Directors ("Board") on December 1, 2025.

b) Basis of presentation

These financial statements have been prepared on a historical cost basis, except for certain financial instruments which are classified as fair value at the end of each reporting period. In addition, these financial statements have been prepared using the accrual basis of accounting except for cash flow information. All amounts in the financial statements are presented in Canadian dollars which is the functional currency of the Company.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would consider those characteristics when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described in Note 9.

2. Basis of Presentation and material accounting policies (continued)

c) Basis of consolidation

Status as investment entity:
The following are the criteria within IFRS 10, financial statements, which the Company used to evaluate and determine that it continues to meet the definition of an Investment Entity:

(a) Obtain funds from one or more investors for the purpose of providing those investor(s) with investment management services;
(b) Commits to its investor(s) that its business purpose is to invest funds solely for returns from capital appreciation, investment income, or both; and
(c) Measures and evaluates the performance of substantially all its investments on a fair value basis.

The Company has evaluated the above criteria and determined that it meets the definition of an Investment Entity.

d) Investments in subsidiaries

The Company meets the criteria required to be considered an 'investment entity' under IFRS 10, *Financial Statements* and, as such, in the cases where the Company has control or significant influence over a Company in its investment portfolio, the Company values such investments as financial assets at fair value through profit and loss.

e) Equity investments

Investments consist of common shares and warrants. Investments are initially recorded at fair value at the time of acquisition. Transaction costs incurred in the purchase and sale of investments are recorded as an expense in the statement of loss and comprehensive loss. Subsequent to initial recognition investments continue to be measured at fair value.

Investments in Publicly Traded Companies:
Investments in publicly traded companies have been recorded through FVTPL and are recorded in the statements of financial position at fair value. Fair value is determined directly by reference to quoted market closing prices in active markets. In instances where securities are subject to restrictions on sale or transfer, the securities are recorded at amounts discounted from market value. In determining the discount for such investments, the Company considers the nature and length of the restriction. Included in investments is the fair value of the Company's investments in share purchase warrants and options of other corporations which are at FVTPL. Where the value of these warrants and options is not publicly quoted in active markets, the Company employs the Black-Scholes Option Pricing Model or other option pricing models where applicable to determine fair value.

Investments in Private Companies:
Privately-held investments have been recorded through FVTPL and are recorded in the statements of financial position at fair value. Private investments that do not have a quoted market price in an active market are evaluated and measured at fair value using various techniques including comparative recent financing and other market-based information. These are included in level 2 or 3 of the fair value hierarchy. The determinations of fair value of the Company's privately-held investments are subject to certain limitations.

At the end of each financial reporting period, management evaluates the fair value and potential fair value change based on the criteria below and records such fair value change in the financial statements directly in loss:

- There has been a significant new equity financing with arms-length investors at a valuation above or below the current fair value of the investee company, in which case the fair value of the investment is adjusted to the value at which the financing took place; or

2. Basis of Presentation and material accounting policies (continued)

e) Equity investments (continued)

- Based on financial information received from the investee company it is apparent to the Company that the investee company is unlikely to be able to continue as a going concern, in which case the fair value of the investment is adjusted downward; or
- There have been significant corporate, operating, technological or economic events affecting the investee company that, in the Company's opinion, have a positive or negative impact on the investee company's prospects and, therefore, its fair value; or
- The investee company is placed into receivership or bankruptcy.

The application of the valuation techniques described above may involve uncertainties and determinations based on the Company's judgment, and any fair value estimated from these techniques may not be realized.

The amount at which an investment could be disposed of may differ from its carrying value due to the availability and/or reliability of information available to the Company.

f) Investment gains or losses

Purchases and sales of investments are recognized on the settlement date. Realized gains and losses on disposal of investments and unrealized gains and losses in the fair value of investments are reflected in statements of loss and comprehensive loss. Upon disposal of an investment, previously recognized unrealized gains or losses are reversed to recognize the full realized gain or loss in the period of disposition. All transaction costs associated with the acquisition and disposition of investments are expensed to the statement of loss comprehensive loss as incurred. Dividend income is recorded on the ex-dividend date and when the right to receive the dividend has been established. Other income and income from securities lending are recorded on an accrual basis.

3. Adoption and future changes in accounting standards

Amendments to IAS 1 - Presentation of Financial Statements

In October 2022, the IASB issued amendments to IAS 1, Presentation of Financial Statements titled Non-current liabilities with covenants. These amendments sought to improve the information that an entity provides when its right to defer settlement of a liability is subject to compliance with covenants within 12 months after the reporting period. These amendments to IAS 1 override but incorporate the previous amendments, Classification of liabilities as current or non-current, issued in January 2020, which clarified that liabilities are classified as either current or non-current, depending on the rights that exist at the end of the reporting period. Liabilities should be classified as non-current if a company has a substantive right to defer settlement for at least 12 months at the end of the reporting period. The amendments are effective January 1, 2024. There was no material impact on the Company's financial statements upon adoption of these amendments.

IFRS 18 Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, Presentation and Disclosure in Financial Statements. This standard sets out significant new requirements for how financial statements are presented. The focus is particularly on the statement of profit or loss, including requirements for mandatory sub-totals to be presented, aggregation and disaggregation of information, as well as disclosures related to management- defined performance measures. IFRS 18 is effective for annual reporting periods beginning on or after January 1, 2027. The Company is currently assessing the impact that the adoption of IFRS 18 will have on its financial statements.

IFRS 9 Financial Instruments IFRS 7 Financial Instruments: Disclosures

IFRS 9 requires entities to recognize financial assets and liabilities when they become party to the contractual terms and to measure them initially at fair value, adjusted for directly attributable transaction costs where applicable. The standard also provides guidance on the derecognition of financial liabilities, which can impact bank reconciliation processes, especially during debt restructuring. Further, the amendments mandate additional

Expressed in Canadian dollars except for share and per share amounts

3. Adoption and future changes in accounting standards (continued)
IFRS 9 Financial Instruments IFRS 7 Financial Instruments: Disclosures (continued)

disclosures in IFRS 7 for financial instruments with contingent features and equity instruments classified at FVOCI. The amendments are effective for annual periods starting on or after January 1, 2026. The Company is assessing the impact of the amendments on its financial statements.

4. Investments

Investments in wholly owned subsidiaries classified as FVTPL:

Nine months ended September 30, 2025:

	Financial Instruments Hierarchy		Fair value at December 31, 2024	Additions (dispositions)	Fair value adjustment	Fair value at September 30, 2025
			$	$	$	$
CNV Mining Corp.	Level 3	(xiii)	-	-	-	-
Aurista Exploration Corp.	Level 3	(xii)	-	-	-	-
Polar Bear Universal Media Inc.	Level 3	(xiv)	-	58,589	(58,589)	-
Total			**-**	**58,589**	**(58,589)**	**-**

Year ended December 31, 2024:

	Financial Instruments Hierarchy		Fair value at December 31, 2023	Additions (dispositions)	Fair value adjustment	Fair value at December 31, 2024
			$	$	$	$
CNV Mining Corp.	Level 3	(xiii)	-	-	-	-
Aurista Exploration Corp.	Level 3	(xii)	-	-	-	-
Polar Bear Universal Media Inc.	Level 3	(xiv)	-	-	-	-
Total			**-**	**-**	**-**	**-**

Investments consisting of common shares and warrants classified as FVTPL:

Nine months ended September 30, 2025:

	Financial Instruments Hierarchy		Fair value at December 31, 2024	Additions (dispositions)	Fair value adjustment	Fair value at September 30, 2025
			$	$	$	$
Agri FORCE Growing Systems Ltd.	Level 1	(i)	-	-	-	**-**
Adven Inc.	Level 3	(ii)	840,515	-	-	**840,515**
Aurista Exploration	Level 3	(iii)	-	-	-	**-**
Citizen Mining Corp.	Level 3	(iv)	50,000	-	-	**50,000**
Deep Cove Productions Ltd.	Level 3	(v)	5,636	(5,636)	-	**-**
iComply Investor Services Inc.	Level 3	(vi)	401,665	-	-	**401,665**
MineHub Technologies Inc.	Level 1	(vii)	4,988	(11,588)	6,600	**0**
OctoAI Technologies Corp.	Level 3	(viii)	71,349	-	-	**71,349**
Cleantek Warrants	Level 2	(ix)	-	-	-	**-**
Magnum Warrants	Level 2	(x)	10,000	-	-	**10,000**
Impact Uranium Group Ltd.	Level 3	(xi)	-	75,000	-	**75,000**
Total			**1,384,153**	**57,776**	**6,600**	**1,448,529**

Expressed in Canadian dollars except for share and per share amounts

4. Investments (continued)

Year ended December 31, 2024:

	Financial Instruments Hierarchy		Fair value at December 31, 2023	Additions (dispositions)	Fair value adjustment	Fair value at December 31, 2024
			$	$	$	$
Agri FORCE Growing Systems Ltd.	Level 1	(i)	145	-	(145)	**-**
Adven Inc.	Level 3	(ii)	840,515	-	-	**840,515**
Aurista Exploration	Level 3	(iii)	-	-	-	**-**
Citizen Mining	Level 3	(iv)	-	-	50,000	**50,000**
Deep Cove Productions Ltd.	Level 3	(v)	10,000	-	(4,364)	**5,636**
iComply Investor Services Inc.	Level 3	(vi)	401,665	-	-	**401,665**
MineHub Technologies Inc.	Level 1	(vii)	4,375	-	613	**4,988**
OctoAI Technologies Corp.	Level 3	(viii)	71,349	-	-	**71,349**
Cleantek Warrants	Level 2	(ix)	286	-	(286)	**-**
Magnum Warrants	Level 2	(x)	-	-	10,000	**10,000**
Total			**1,328,335**	**-**	**55,818**	**1,384,153**

i) On October 11, 2023, the AgriFORCE shares were consolidated on the basis of 1 share for each 50 shares and on December 5, 2024, the AgriFORCE shares were consolidated on the basis of 1 share for each 100 shares. The following is presented on a post-consolidated basis.

At December 31, 2024, the Company wrote down the value of the remaining 2 AgriFORCE shares to $nil. The fair value of the Company's remaining 2 shares on December 31, 2023 was $145 based on a market price of $72 (USD $55) per share. During the year ended December 31, 2024, the Company disposed of nil (December 31, 2023 – 90) shares of AgriFORCE at an average price of $nil (December 31, 2023 - $4,352 (USD $3,290)) per share for total proceeds of $nil (2023 - $391,689).

During the year ended December 31, 2023, the Company held a total of 63 warrants of AgriFORCE (exercisable at USD $37,500). On December 31, 2023, the fair value of the warrants was determined to be $nil using the Barrier Option Pricing Model with the following assumptions: Risk free rate of 4.89%; Expected life of 0.36 year and expected volatility of 170%. During the year ended December 31, 2024, all 63 warrants of AgriFORCE expired unexercised.

The value of the remaining 2 AgriFORCE shares on September 30, 2025, was $nil.

ii) On December 1, 2020, the Company acquired 70,000 shares of Adven Inc. (Formerly Nano Innovations Inc.) ("Adven") at a price of $0.30 per share for a fair value of $21,000. On December 7, 2021, the Company acquired 1,849,500 common shares of AdvEn Industries Inc. ("AdvEn") for cash consideration of $1,000,000. The common shares of AdvEn were subsequently consolidated on the basis of 0.6444936 share for each one common share resulting in the Company holding 1,191,991 AdvEn shares. On December 25, 2021, Adven and AdvEn entered into a share exchange agreement where all outstanding shares of AdvEn were acquired by Adven on a one-to-one basis. On September 30, 2025 and December 31, 2024, the Company held a total of 1,261,991 common shares of Adven with a fair value of $840,515 ($0.666 per share). The fair value per Adven share was determined using the market and calibration approach.

iii) On February 23, 2023, the Company entered into a debt settlement agreement directly with Aurista Exploration Corp. ("Aurista") to settle outstanding notes receivable totaling an aggregate amount of $264,944 in exchange for 1,324,720 common shares of Aurista at a deemed price of $0.20 per Aurista share. On December 31, 2023, the fair value per share of Aurista was determined using the market and calibration approach to be $nil. During the year ended December 31, 2024, and on September 30, 2025, there was no change to the assessment and the fair value of the investment was $nil.

4. Investments (continued)

iv) On January 14, 2021, the Company purchased 1,000,000 common shares of Citizen Mining Corp. ("Citizen") at $0.10 per share via a private placement for $100,000. During the year ended December 31, 2024, the Company valued its investment in Citizen at $50,000 using market approach. The Company realized a change in fair market value of $50,000 during the year ended December 31, 2024. During the nine months ended September 30, 2025, there was no change in the fair market value of Citizen.

v) On July 16, 2021, the Company purchased 10,000 Class A preferred shares for $10,000 with a redemption price of $1 per Class A share and 10,000 Class D Preferred shares for $0.10 with a redemption of $0.20 per Class D share in Deep Cove Productions Ltd. ("Deep Cove"). During the year ended December 31, 2024, the Company valued the Deep Cove investment at $5,636 using market approach. During the nine months ended September 30, 2025, the Company received its final return on investment of $5,636.

vi) During the year ended December 31, 2023, the Company valued its investment in iComply Investor Services Inc. using the market and calibration approach. During the year ended December 31, 2024 and the nine months ended September 30, 2025, there was no change in the assessment of the fair value of the Company's investment in iComply Investor Services Inc. and the investment maintained its value at $401,665.

vii) On March 1, 2024, the Company's investment in MineHub underwent a share consolidation of 1 share for each 2 shares. The following discussion is on a post-consolidated basis. At December 31, 2024, the Company held a total of 17,500 common shares of MineHub with a fair value of $4,988. During the nine months ended September 30, 2025, the Company disposed of all 17,500 shares of MineHub for total proceeds of $11,588 and recorded a fair market value adjustment upon disposition of $6,600.

viii) During the year ended December 31, 2024, the Company valued its investment in OctoAI Technologies Inc. using the market and calibration approach. During the nine months ended September 30, 2025, there was no change to the assessment and the fair value of the investment remained at $71,349.

ix) On October 31, 2021, the Company purchased 57,142 units of Cleantek Industries Inc. ("Cleantek") at $1.75 per unit. Each unit consisted of one common share of Cleantek and one-half common share purchase warrant (each whole warrants, a 'Warrant"), each Warrant entitling the Company to purchase one additional common share of Cleantek, at an exercise price of $0.25 per share, for a period of three years from the date of issuance. During the year ended December 31, 2022, the Company disposed of all 57,142 shares of Cleantek. On December 31, 2023, the fair value of the 28,571 warrants was determined to be $286 using the Barrier Option Pricing Model with the following assumptions: Risk-free rate of 4.58%; Expected life of 0.83 years and expected volatility of 128%. During the year ended December 31, 2024, all 28,571 warrants of Cleantek expired unexercised.

x) On November 14, 2024, Magnum Gold Corp. ("Magnum") shares were consolidated on the basis of 1 share (new) for each 4 shares (old) and the following is presented on post-consolidated basis.

On October 7, 2021, the Company purchased 500,000 units of Magnum at $0.20 per unit. Each unit consisted of one common share of Magnum and one common share purchase warrant entitling the Company to purchase one additional common share of Magnum, at an exercise price of $0.40 per share, for a period of five years from the date of issuance. The warrants are subject to an acceleration right that allows Magnum to give notice of an earlier expiry date if Magnum's share price is equal to or greater than $1 for a period of 20 consecutive trading days. During the year ended December 31, 2022, the Company disposed of all 500,000 shares of Magnum. On December 31, 2024, the fair value of the warrants was determined to be $10,000 using the Barrier Option Pricing Model with the following assumptions: Risk-free rate of 3%; Expected life of 1.77 years and expected volatility of 361%. On September 30, 2025, the fair value of the warrants was determined to be $10,000 using the Barrier Option Pricing Model with the following assumptions: Risk-free rate of 2.46%; Expected life of 1.02 years and expected volatility of 337%.

xi) During the nine months ended September 30, 2025, the Company purchased 625,000 common shares of Impact Uranium Group Ltd. at $0.12 per share. At September 30, 2025, the value remained at $75,000 (Note 8).

4. Investments (continued)

xii) On April 3, 2023, Aurista consolidated its common shares at a ratio of 1 share (new) for each 2 shares (old) and the following is presented on post-consolidated basis. On April 15, 2021, CNV Mining received 2,000,000 common shares at $0.10 per share of Aurista in connection to the assignment of the Urban Barry Gold Project. During June 2022, CNV Mining disposed of 177,500 shares of Aurista at $0.20 per share for $35,000. On August 29, 2022, CNV Mining acquired 57,142 shares of Aurista at a price of $0.35 for a fair value of $20,000. On February 23, 2023, CNV Mining entered into debt settlement agreement with Aurista to settle outstanding note receivable with total principal of $35,500 and accrued interest of $1,914 for 187,070 common shares of Aurista at a deemed price of $0.20 per Aurista share. At December 31, 2024 and September 30, 2025, the fair value of Aurista was determined using the market and calibration approach to be $nil.

xiii) During the year ended December 31, 2024, the investment in CNV Mining, the Company's unconsolidated wholly owned subsidiary, reported a net loss of $24 (year ended December 31, 2024 - $1,098) and at September 30, 2025, CNV Mining held $267 in total assets (December 31, 2024 - $291) and $62,276 (December 31, 202 - $62,276) in total liabilities with a fair value of $nil (December 31, 2024 - $nil). During the nine months ended September 30, 2025 and the year ended December 31, 2024, the Company made additional investments of $nil.

xiv) During the year ended December 31, 2024, the investment in Polar Bear, the unconsolidated wholly owned subsidiary (Note 11), reported a net loss of $830 (year ended December 31, 2024 - $5,217) and at September 30, 2025, Polar Bear held $2,519 (December 31, 2024 - $2,609) in total assets and $96,453 (December 31, 2024 - $95,713) in total liabilities with a fair value of $nil (December 31, 2024 - $nil). During the nine months ended September 30, 2025 the Company made additional investment of $nil.

The fair value of the Company's investments is determined as follows:

Listed securities
The fair value of securities traded in active markets are based on quoted market prices at the close of trading on the reporting date. The fair value of securities that are subject to trading restrictions are recorded at a value which takes into account the length and nature of the restrictions, if needed.

Unlisted securities
For investments that are not publicly traded, subsequent to initial recognition, the fair value of these investments is determined by the Company using the most appropriate valuation methodology in light of the nature, facts and circumstances of the investment and its materiality in the context of the total investment portfolio and are valued as follows:

- Investments are valued at cost for a limited period after the date of acquisition, if the purchase price remains representative of the fair value at the reporting date; otherwise, investments are valued using one of the other methodologies detailed below.
- Investments in which there has been a recent or in-progress funding round involving significant financing from external investors are valued at the price of the recent funding, whereby the various shareholder categories rights are taken into account in the valuation. The price is adjusted, where appropriate.
- Investments in which there has been a recent private secondary market trade of meaningful volume and the transaction is undertaken by a sophisticated, arm's-length investor are valued at the price of the recent trade.
- Investments in early-stage companies not generating sustainable revenue or earnings and for which there has not been any recent independent funding are valued using alternative methodologies. The Company considers investee company performance relative to plan, going concern risk, continued funding availability, comparable peer group valuations, exit market conditions and general sector conditions and calibrates its valuation of each investment as appropriate.
- For public company warrants, options and conversion features on debt (i.e., the underlying security of which is traded on a recognized stock exchange), valuation models such as Black-Scholes Option Pricing Model are used when there are sufficient and reliable observable market inputs. These market inputs include risk-free interest rate, exercise price, market price at date of valuation, expected dividend yield, expected life of the instrument and expected volatility of the underlying security based on historical volatility. For private company warrants, the underlying security is not traded on a recognized stock exchange, therefore fair value is determined consistent with other investments that do not have an active market, as described above.

Expressed in Canadian dollars except for share and per share amounts

4. Investments (continued)

Unlisted securities (continued)

- Loans, debentures and promissory notes issued by investees are generally valued at the price at which the instrument was issued. The Company regularly considers whether any indications of deterioration in the value of the underlying business exist, which suggests that the debt instrument will not be fully recovered. The fair value of convertible debentures receivable is measured using valuation techniques including discounted cash flow models and modified Black Scholes Option Pricing Models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment and assumptions provided by Management is required in establishing fair values. Judgments include consideration of inputs such as credit risk, discount rates, volatility, probability of certain triggering events and IPO events, and share prices of private company borrowers. Changes in assumptions relating to these factors could affect the reported fair value of the financial instruments.

The Company may apply a further illiquidity discount to the fair value of an investment if conditions exist that could make it challenging to monetize the investment in the near term at a price indicated by the valuation models. The amount of illiquidity discount applied requires considerable judgment and is based on the facts and circumstances of each investment. The process of valuing investments for which no active market exists is inevitably based on inherent uncertainties, and the resulting values may differ significantly from values that would have been used had a ready market existed for the investments. These differences could be material to the fair value of investments in the portfolio.

During the nine months ended September 30, 2025 and the year ended December 31, 2024, the reconciliation of investments measured at fair value using unobservable inputs (Level 3) is presented as follows:

Balance - December 31, 2023	**$**	**1,323,529**
Change in fair value of unlisted securities		45,636
Balance - December 31, 2024	**$**	**1,369,165**
Purchases/Dispositions		69,364
Balance - September 30, 2025	**$**	**1,438,529**

The table below presents the valuation techniques and the nature of significant inputs used to determine the fair values of the Level 2 and Level 3 investments as at September 30, 2025:

Valuation Technique	**Valuation Technique**	**Significant Observable Input(s)**	**Range of Significant Unobservable Input(s)**
iComply Investor Services Inc.	Market Approach	Market prices, volatility, discount rate	-
OctoAI Technologies Corp.	Market Approach	Market prices, volatility, discount rate	-
Adven Inc.	Market Approach	-	-
Citizen Mining Corp.	Market Approach	Recent Transaction	-
Deep Cove Productions Ltd.	Market Approach	-	-
Magnum Gold Corp. - Warrants	Option Pricing Model	Market prices, volatility, discount rate	-
Cleantek Industries Inc. - Warrants	Option Pricing Model	Market prices, volatility, discount rate	-
Impact Uranium Group Ltd.	Market Approach	Recent Transaction	-
CNV Mining Holdings Corp.	Net Asset Approach	-	Marketability of Shares
Aurista Exploration	Market Approach	Recent Transaction	-
Polar Bear Universal Media Inc.	Net Asset Approach	-	Marketability of Shares

Expressed in Canadian dollars except for share and per share amounts

4. Investments (continued)

The table below presents the valuation techniques and the nature of significant inputs used to determine the fair values of the Level 2 and Level 3 investments as at December 31, 2024:

Valuation Technique	Valuation Technique	Significant Observable Input(s)	Range of Significant Unobservable Input(s)
iComply Investor Services Inc.	Market Approach	Market prices, volatility, discount rate	-
OctoAI Technologies Corp.	Market Approach	Market prices, volatility, discount rate	-
Adven Inc.	Market Approach	-	-
Citizen Mining Corp.	Market Approach	-	-
Deep Cove Productions Ltd.	Market Approach	-	-
Magnum Gold Corp. - Warrants	Option Pricing Model	Market prices, volatility, discount rate	-
Cleantek Industries Inc. - Warrants	Option Pricing Model	Market prices, volatility, discount rate	-
CNV Mining Holdings Corp.	Net Asset Approach	-	Marketability of Shares
Aurista Exploration	Market Approach	Recent Transaction	-
Polar Bear Universal Media Inc.	Net Asset Approach	-	Marketability of Shares

The table below represents the sensitivity in range in value arising from changes in inputs by 5% and 10% for **Level 2** investments at September 30, 2025 and December 31, 2024:

Percentage of change value	Change in comprehensive income (net of tax) from % increase in value		Change in comprehensive income (net of tax) from % decrease in value	
	September 30 2025	December 31, 2024	**September 30, 2025**	December 31, 2024
	$	$	**$**	$
5%	**500**	500	**(500)**	(500)
10%	**1,000**	1,000	**(1,000)**	(1,000)

The table below represents the sensitivity in range in value arising from changes in inputs by 5% and 10% for **Level 3** investments at September 30, 2025 and December 31, 2024:

Percentage of change value	Change in comprehensive income (net of tax) from % increase in value		Change in comprehensive income (net of tax) from % decrease in value	
	September 30, 2025	December 31, 2024	**September 30, 2025**	December 31, 2024
	$	$	**$**	$
5%	**71,926**	68,458	**(71,926)**	(68,458)
10%	**143,853**	136,917	**(143,853)**	(136,917)

5. Intangible Asset

On March 3, 2025, the Company entered into an agreement to purchase all the relevant assets, intellectual property rights, technology and associated business components related to the Grid Technology Stacks. The Company agreed to issue 2,900,000 common shares valued at $0.25 per common share (total cost of $725,000). The Company issued the shares on May 28, 2025. During the period ended September 30, 2025, the Company determined the Grid asset is unusable and expensed the entire $725,000 as an impairment against the Grid asset.

On July 30, 2025, the Company entered into an agreement to purchase Agilitas Advisory Corp. and its related intellectual property. The Company agreed to issue 250,000 shares (issued September 25, 2025 with a fair value of $122,500) and a further 750,000 shares (not issued) and 2,000,000 share purchase warrants exercisable at $1.00 for a period of five years from the date of issue (not issued), upon satisfaction of a milestone event by December 31, 2025. The Company determined the consideration to be attributable to the intellectual property of Agilitas and recorded $122,500 as an intangible asset.

6. Loans payable

On October 11, 2022, the Company entered into a loan agreement with a former director and officer of the Company to borrow $9,000 to be used for working capital, repayable on demand and bearing 6% interest per annum. On May 23, 2025, the Company repaid the interest and principle of the loan and during the nine months ended September 30, 2025, the Company accrued $210 of interest on the loan. (Notes 7,8). At September 30, 2025, the balance due on the loan was $nil (December 31, 2024 - $10,203) (Notes 7,8).

On June 27, 2023, the Company entered into a loan agreement with a former director and officer of the Company to borrow $115,000 to be used for working capital, repayable on demand and bearing 6% interest per annum. During the nine months ending September 30, 2025, the Company accrued $5,161 of interest on the loan. On September 30, 2025, the balance of interest payable was $15,634 (December 31, 2024 - $10,473) (Note 8).

On June 27, 2023, the Company entered into a loan agreement to borrow $2,500 to be used for working capital, repayable on demand and bearing 6% interest per annum. During the nine months ending September 30, 2025, the Company accrued $112 of interest on the loan. As at September 30, 2025, the balance of interest payable was $340 (December 31, 2024 - $227).

On July 25, 2023, the Company entered into a loan agreement with a former director and officer to borrow $5,000 to be used for working capital, repayable on demand and bearing 6% interest per annum. The loan was repaid on May 23, 2025 and during the nine months ending September 30, 2025, the Company accrued $117 of interest on the loan. At September 30, 2025, the balance due on the loan was $nil (December 31, 2024 - $5,432) (Notes 7,8).

On November 1, 2023, the Company entered into a loan agreement with a former director and officer to borrow $6,615 to be used for working capital, repayable on demand and bearing 6% interest per annum. The loan was repaid on May 23, 2025 and during the nine months ending September 30, 2025, the Company accrued $154 of interest on the loan. As at September 30, 2025, the balance due on the loan was $nil (December 31, 2024 - $7,079) (Notes 7,8).

On November 30, 2023, the Company entered into a loan agreement with a former director and officer to borrow $2,858 to be used for working capital, repayable on demand and bearing 6% interest per annum. The loan was repaid on May 23, 2025 and during the nine months ending September 30, 2025, the Company accrued $67 of interest on the loan. As at September 30, 2025, the balance due on the loan was $nil (December 31, 2024 - $3,045) (Notes 7,8).

On December 20, 2023, the Company entered into a loan agreement as amended to borrow $125,000 to be used for working capital, repayable by June 20, 2025 and bearing 1% interest per month and an arrangement fee of $12,500. During the nine months ending September 30, 2025, the Company accrued $11,189 of interest on the loan. On September 30, 2025, the balance of interest payable was $39,139 (December 31, 2024 - $27,951).

Expressed in Canadian dollars except for share and per share amounts

6. Loans payable (continued)

On January 8, 2024, the Company entered into a loan agreement as amended to borrow $25,000 to be used for working capital, repayable by July 8, 2025 and bearing 1% interest per month and an arrangement fee of $1,250. During the nine months ending September 30, 2025, the Company accrued $2,250 of interest on the loan. On September 30, 2025, the balance of interest payable was $7,701 (December 31, 2024 - $5,451).

On March 27, 2024, the Company entered into a loan agreement to borrow $25,000 to be used for working capital, repayable on demand and bearing 6% interest per annum. During the nine months ended September 30, 2025, the Company accrued $11,22 of interest on the loan. On September 30, 2025, the balance of interest payable was $2,272 (December 31, 2024 - $1,151).

On April 12, 2024, the Company entered into a loan agreement with a former director and officer of the Company to borrow $70,000 to be used for working capital, repayable on demand and bearing 6% interest per annum. On May 23, 2025, the Company repaid $65,604 of loan proceeds and during the nine months ending September 30, 2025, the Company accrued $1,729 of interest on the loan. As at September 30, 2025, the balance of principal payable was $4,396 and the balance of interest payable was $4,766 (December 31, 2024 - $3,038) (Note 7).

On April 25, 2025, the Company entered into a loan agreement to borrow $70,000 to be used for working capital, repayable on demand and bearing 6% interest per annum. During the nine months ended September 30, 2025, the Company accrued $1,830 of interest on the loan. On September 30, 2025, the balance of interest payable was $1,830.

The loan continuity schedule is as follows:

		Principal		Interest		Total
Balance December 31, 2023	$	265,973		5,710	$	271,683
Addition		120,000		-		120,000
Interest		-		44,867		44,867
Balance December 31, 2024		385,973		50,577		436,550
Addition		70,000		-		70,000
Reduction		(89,077)		(2,834)		(91,911)
Interest		-		23,940		23,940
Balance September 30, 2025	$	**366,896**	**$**	**71,682**	$	**438,579**

7. Share capital

Authorized: unlimited number of common shares without par value.

a) Share issuances

Share issuances during the nine months ended September 30, 2025

On May 28, 2025, the Company issued 2,900,000 shares at a deemed price of $0.25 per share in connection with the Grid acquisition outlined above (note 5).

On June 18, 2025, the Company issued 453,316 to certain creditors to settle an aggregate amount of $230,500 in debt with loss on settlement of $222,816.

On September 25, 2025, the Company issued 250,000 shares at a deemed price of $0.49 per share in connection with the Agilitas acquisition outlined above (note 5).

Expressed in Canadian dollars except for share and per share amounts

7. Share capital (continued)

a) Share issuances (continued)

Share issuances during the year ended December 31, 2024

On December 23, 2024, the Company completed a non-brokered private placement whereby it issued 2,700,000 units at a price of $0.075 per unit for proceeds of $202,500. Each unit consists of one common share in the capital of the Company and one-half common share purchase warrant entitling the holder to purchase one additional common share at an exercise price of $0.15 per share, for 18 months expiring on June 20, 2026. The warrants are subject to an acceleration right that allows the Company to give notice of an earlier expiry date if the Company's share price on the CSE is equal to or greater than $0.25 for a period of 10 consecutive trading days. In connection with the private placement, the Company incurred share issue costs of $3,308. The Company valued the warrants as $nil using the residual method.

b) Share purchase warrants

The warrant continuity schedule is as follows:

	Number of warrants	**Weighted average exercise price**
		$
Balance, December 31, 2023	2,000,287	0.72
Issued	1,350,000	0.15
Balance, December 31, 2024 and September 30, 2025	**3,350,287**	**0.49**
Weighted average remaining contractual life		0.92

Warrants outstanding and exercisable at September 30, 2025 are as follows:

Expiry Date	Exercise Price	Warrants	Weighted Average Exercise Price	Weighted average remaining contractual life (years)
	$	#	$	
February 26, 2026	0.735	1,085,001	0.735	0.41
July 22, 2027	0.700	915,286	0.700	1.81
June 20, 2026	0.150	1,350,000	0.150	0.72
		3,350,287		

Warrants outstanding and exercisable at December 31, 2024 were as follows:

Expiry Date	Exercise Price	Warrants	Weighted Average Exercise Price	Weighted average remaining contractual life (years)
	$	#	$	
February 26, 2026	0.735	1,085,001	0.735	1.16
July 22, 2027	0.700	915,286	0.700	2.56
June 20, 2026	0.150	1,350,000	0.150	1.47
		3,350,287		

Expressed in Canadian dollars except for share and per share amounts

7. Share capital (continued)

c) Stock options

On May 23, 2025, the Company granted 400,000 stock options to consultants of the Company at an exercise price of $0.55 per common share for a period of five years ending May 23, 2030. The stock options vested immediately. A share-based payment of $147,996 was recognized, being the fair value determined using the Black-Scholes Option Pricing Model with the following assumptions: Risk-free rate of 2.95%; expected life of 5 years, expected volatility of 173% and dividend rate of 0%.

On April 24, 2025, the Company granted 300,000 stock options to a consultant of the Company at an exercise price of $0.55 per common share for a period of five years ending April 24, 2030. The stock options vested immediately. A share-based payment of $140,927 was recognized, being the fair value determined using the Black-Scholes Option Pricing Model with the following assumptions: Risk-free rate of 2.78%; expected life of 5 years, expected volatility of 159% and dividend rate of 0%.

On February 5, 2024, the Company granted 75,000 stock options to a director of the Company at an exercise price of $0.15 per common share for a period of five years ending February 5, 2029. The stock options vested immediately. A share-based payment of $6,647 was recognized, being the fair value determined using the Black-Scholes Option Pricing Model with the following assumptions: Risk-free rate of 3.49%; expected life of 5 years, expected volatility of 169% and dividend rate of 0%.

During the period ended September 30, 2025, 80,000 stock options were exercised at a price of $0.15 for total proceeds of $12,000. The Company recorded a transfer of $11,371 from reserves to share capital.

The stock option continuity schedule is as follows:

	Number of options	**Weighted average exercise price**
		$
Balance, December 31, 2023	599,287	0.28
Issued	75,000	0.15
Expired	(76,429)	0.17
Balance, December 31, 2024	**597,858**	**0.28**
Issued	700,000	0.55
Exercised	(80,000)	0.15
Expired	(85,715)	0.98
Balance, September 30, 2025	**1,132,143**	**0.40**
Weighted average remaining contractual life		3.95 years

Stock options outstanding and exercisable at September 30, 2025 are as follows:

	Options outstanding			**Options exercisable**	
Expiry Date	Exercise Price	Options	Remaining contractual life (years)	Options	Exercise Price
	$	#		#	$
October 30, 2025	0.98	7,143	0.08	7,143	0.98
July 14, 2028	0.15	275,000	2.79	275,000	0.15
October 25, 2028	0.15	75,000	3.07	75,000	0.15
February 5, 2029	0.15	75,000	3.35	75,000	0.15
April 24, 2030	0.55	400,000	4.57	400,000	0.55
May 30, 2030	0.55	300,000	4.65	300,000	0.55
Weighted average	0.40	1,132,143		1,132,143	

Expressed in Canadian dollars except for share and per share amounts

7. Share capital (continued)

c) Stock options (continued)

Stock options outstanding and exercisable at December 31, 2024 were as follows:

	Options outstanding			Options exercisable	
Expiry Date	Exercise Price	Options	Remaining contractual life (years)	Options	Exercise Price
	$	#		#	$
May 1, 2025	0.98	64,286	0.34	64,286	0.98
October 30, 2025	0.98	28,572	0.83	28,572	0.98
July 14, 2028	0.15	355,000	3.54	355,000	0.15
October 25, 2028	0.15	75,000	3.82	75,000	0.15
February 5, 2029	0.15	75,000	4.10	75,000	0.15
Weighted average	-	597,858		597,858	

For options expired during the nine months ended September 30, 2025, the fair value of $69,667 (year ended December 31, 2024 - $11,971) was transferred to deficit.

d) Reserves

Warrant reserve records residual value at initial recognition of the warrants issued as part of the units in private placement and issued for finders until such time that the warrants are exercised or expired, at which time the corresponding amount will be transferred to share capital. The reserve also records fair value at initial recognition of the warrant issued for services other than finders until such time that the warrants are exercised or expired, at which time the corresponding amount will be transferred to share capital or charged to deficit, respectively.

Option reserve records fair value of the stock options issued for services until such time that the options are exercised or expired, at which time the corresponding amount will be transferred to share capital or charged to deficit, respectively.

8. Related party transactions

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company. The Company has determined that key management personnel consists of executive and non-executive members of the Company's Board of Directors and corporate officers.

Key management personnel compensation

During the nine months ended September 30, 2025, the Company incurred management fees and consulting fees of $16,370 (2024 - $80,000) to key management personnel and director fees of $nil (2024 - $17,000).

During the nine months ended September 30, 2025, compensation to key management personnel included share-based payments of $nil (2024 - $6,647).

Other related party transactions

During the years ended December 31, 2022, 2023 and 2024, the Company entered into loan agreements with a former director and officer of the Company to borrow an aggregate amount of $208,473, repayable on demand with 6% per annum (Note 5). As at September 30, 2025, the balance of the principal and interest is $137,991 (December 31, 2024 - $224,270). During the nine months ended September 30, 2025, the Company recorded an aggregate of $7,438 in interest expense and repaid 65,604 of principal leaving a total remaining principal of $119,396.

8. Related party transactions (continued)

During the nine months ended September 30, 2025 the Company invested in Impact Uranium Group Ltd. (see Note 4 above). This investment is considered non arm's length as a Company director is an officer of Impact. The associated Director abstained in any decision making regarding this investment.

Related party balances

At September 30, 2025, $305,543 (December 31, 2024 - $243,574) was due to related parties and included in accounts payable and accrued liabilities related to management compensation.

9. Financial instruments and risk management

The Company's financial instruments are exposed in varying degrees to a variety of financial risks. The Board approves and monitors the risk management processes:

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is related to its cash held in bank accounts. The majority of cash is deposited in bank accounts held with a major bank in Canada. This risk is managed by using major banks that are high credit quality financial institutions as determined by rating agencies. Credit risk is assessed as low.

Liquidity risk

Liquidity risk is the risk that the Company cannot meet its financial obligations as they become due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to settle liabilities and obligations when they become due. As at September 30, 2025, the Company had cash and cash equivalents of $12,500 to settle current liabilities of $813,818. All liabilities are due within 12 months. Liquidity risk was assessed as high.

Market risk

Market risk consists of currency risk, interest rate risk and other price risk. The objective of market risk management is to manage and control market risk exposures within acceptable limits, while maximizing returns.

The Company is exposed to certain market risk that the value of, or future cash flows from, the Company's financial assets will significantly fluctuate due to changes in market prices. The value of the financial assets can be affected by changes in interest rates, foreign exchange rates, and equity and commodity prices. The Company is exposed to market risk in trading its investments, and unfavourable market conditions could result in dispositions of investments at less than favourable prices. Additionally, the Company is required to mark to market its fair value through profit or loss investments at the end of each reporting period. This process could result in significant write-downs of the Company's investments over one or more reporting periods, particularly during periods of overall market instability, which would have a significant unfavourable effect on the Company's financial position. The Company manages market risk by having a portfolio which is not singularly exposed to any one issuer or class of issuers. The Board monitors changes in the market on an ongoing basis and adjusts the Company's lending and investing practices and policies when necessary to reduce the impact of the above risks.

The Company's investments include publicly-listed entities that are listed on the TSXV. Changes in the fair value of investments designated as fair value through profit and loss are reported in the statement of loss and comprehensive loss.

Expressed in Canadian dollars except for share and per share amounts

9. Financial instruments and risk management (continued)

The following table shows the estimated sensitivity on the statement of loss and comprehensive loss, for the nine months ended September 30, 2025 from a change in closing price of the Company's publicly-listed investments, with all other variables held constant at September 30, 2025:

Percentage of change in closing prices	Change in comprehensive income (net of tax) from % increase in value	Change in comprehensive loss (net of tax) from % decrease in value
	$	**$**
5%	-	-
10%	-	-

The following table shows the estimated sensitivity on the statement of loss and comprehensive loss, for the year ended December 31, 2024 from a change in closing price of the Company's publicly-listed investments, with all other variables held constant as at December 31, 2024:

Percentage of change in closing prices	Change in comprehensive income (net of tax) from % increase in value	Change in comprehensive loss (net of tax) from % decrease in value
	$	**$**
5%	249	(249)
10%	499	(499)

Foreign currency risk
Foreign currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company has no foreign exchange rate risk.

Interest rate and commodity price 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. Commodity price risk is the risk of financial loss resulting from movements in the price of the Company's commodity inputs and outputs. The Company is not significantly exposed to interest rate or commodity price risk.

Financial instruments measured at fair value are grouped into three levels, based on the degree to which the fair value is observable:

- Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 - significant observable inputs other than quoted prices included within Level 1; and
- Level 3 - significant unobservable inputs.

There were no transfers between levels of the fair value hierarchy during the nine months ended September 30, 2025 and the year ended December 31, 2024.

The following is a summary of the Company's financial instruments at fair value as at September 30, 2025:

	Level 1	Level 2	Level 3
	$	$	$
Cash	12,500	-	-
Equity Investments	-	10,000	1,438,529
	12,500	10,000	1,438,529

Expressed in Canadian dollars except for share and per share amounts

9. Financial instruments and risk management (continued)

The following is a summary of the Company's financial instruments at fair value as at December 31, 2024:

	Level 1	Level 2	Level 3
	$	$	$
Cash	142,444	-	-
Equity Investments	4,988	10,000	1,369,165
	147,432	10,000	1,369,165

The carrying amounts in the statements of financial position for other receivables, reclamation deposits, accounts payable and accrued liabilities and loans payable approximate their fair values due to their short-term maturity of these instruments.

10. Capital management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern and to maintain a flexible capital structure to finance its corporate administration and working capital for projects. The capital structure of the Company consists of shareholders' equity.

In order to maintain or adjust its capital structure the Company may issue new equity if it is available on favorable terms or finance through debt.

The Company is dependent on capital markets as its sole source of operating capital and the Company's capital resources are largely determined by the strength of the markets, by the status of the Company's projects in relation to these markets and by its ability to compete for investor support of its projects. The Company is not subject to externally imposed capital requirements and there were no changes in the Company's management of capital during the nine months ended September 30, 2025 and the years ended December 31, 2024. The Company's capital structure consists of cash and shareholders' equity, which is comprised of share capital net of accumulated deficit.

In order for the Company to carry out operations and pay administrative costs, the Company will spend its working capital and intends to raise additional amounts externally as needed.

11. Involvement with subsidiaries

The table below describes wholly owned subsidiaries in which the Company holds an interest and that it does not consolidate or account for by the equity method.

Entity	**Nature and purpose**	**Interest held by the Company**
CNV Mining Holdings Corp. ("CNV Mining")	Private Investments	Investment in common shares
Polar Bear Universal Media Corp. ("Polar Bear")	Private Investments	Investment in common shares
Canadian Copper & Gold Corp. ("Canadian Copper")	Private Investments	Investment in common shares

The table below sets out interests held by the Company in subsidiaries. The maximum exposure to loss is the carrying amount of the financial assets held.

September 30, 2025 and December 31, 2024

Entity	**Relationship**	**Principal place of business**	**Country of incorporation**	**Ownership interest**	**Voting rights**
CNV Mining	Subsidiary	Canada	Canada	100%	100%
Polar Bear	Subsidiary	Canada	Canada	100%	100%
Canadian Copper	Subsidiary	Canada	Canada	100%	100%
Agilitas Advisory	Subsidiary	Canada	Canada	100%	100%

11. Involvement with subsidiaries (continued)

Furthermore, none of the subsidiaries described in the table above are subject to any restrictions.

12. Subsequent events

Subsequent to September 30, 2025:

- On October 3, 2025, the Company issued 124,000 shares to Mr. Loborec as the signing bonus for his CEO contract with the Company.
- On November 13, 2025, the Company announced that it has entered into a binding letter of intent (LOI) with Kanata Clean Power & Climate Technologies Corp. (Kanata Technologies), and Kanata Alberta Investment One Holding Corp. (Kanata Holding).
- On October 30, 2025, 7,143 options exercisable at $0.98 expired unexercised.