Canamex Gold Corp.

Condensed Consolidated Interim Financial Statements

For the Three Months Ended March 31, 2026 and 2025

Expressed in Canadian Dollars

(Unaudited)

NOTICE TO READER

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

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

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

VANCOUVER, BC
June 29, 2026

Canamex Gold Corp.
Condensed Consolidated Interim Statements of Financial Position
As at March 31, 2026 and December 31, 2025
(Expressed in Canadian dollars)
(Unaudited)

	Notes		March 31, 2026		December 31, 2025
ASSETS					
Current assets					
Cash		$	616,557	$	738,974
Amounts receivable	4		27,767		24,619
Prepaid expenses			3,000		-
TOTAL ASSETS		**$**	**647,324**	**$**	**763,593**
LIABILITIES					
Current liabilities					
Trade payables and accrued liabilities	6,8	$	4,795	$	845
			4,795		845
EQUITY					
Share capital	7		19,290,426		19,290,426
Reserves	7		3,705,470		3,705,470
Deficit			(22,353,367)		(22,233,148)
TOTAL EQUITY			642,529		762,748
TOTAL LIABILITIES AND EQUITY		**$**	**647,324**	**$**	**763,593**

Nature of operations and going concern (Note 1)

Approved on behalf of the Board:

	David Vincent
"David Vincent"	Director and CEO
	Mike Stark
"Mike Stark"	Director and Chairman

The accompanying notes form an integral part of the condensed consolidated interim financial statements

Canamex Gold Corp.
Condensed Consolidated Interim Statements of Loss and Comprehensive Loss
For the three months ended March 31, 2026 and 2025
(Expressed in Canadian dollars)
(Unaudited)

	Note	Three months ended March 31, 2026	2025
Expenses			
Foreign exchange		$ 14,252	$ 27,243
Management fees	8	9,000	9,500
Office and administrative		2,513	1,602
Professional fees		20,000	-
Transfer agent and filing fees		74,454	2,625
Loss before other item		**(120,219)**	**(40,970)**
Other item			
Interest income		-	2,019
Net loss and comprehensive loss		**$ (120,219)**	**$ (38,951)**
Loss per share – basic and diluted		**$ (0.00)**	**$ (0.00)**
Weighted average number of common shares outstanding		**61,496,051**	**61,496,051**

The accompanying notes form an integral part of the condensed consolidated interim financial statements

Canamex Gold Corp.
Condensed Consolidated Interim Statements of Changes in Equity
For the three months ended March 31, 2026 and 2025
(Expressed in Canadian dollars)
(Unaudited)

	Share capital				
	Number of shares	**Amount**	**Reserves**	**Deficit**	**Total**
Balance at December 31, 2024	**61,496,051**	**$ 19,290,426**	**$ 3,705,470**	**$(22,131,966)**	**$ 863,930**
Net loss for the period	-	-	-	(38,951)	(38,951)
Balance at March 31, 2025	**61,496,051**	**$ 19,290,426**	**$ 3,705,470**	**$(22,170,917)**	**$ 824,979**
Balance at December 31, 2025	**61,496,051**	**$ 19,290,426**	**$ 3,705,470**	**$(22,233,148)**	**$ 762,748**
Net loss for the period	-	-	-	(120,219)	(120,219)
Balance at March 31, 2026	**61,496,051**	**$ 19,290,426**	**$ 3,705,470**	**$(22,353,367)**	**$ 642,529**

The accompanying notes form an integral part of the condensed consolidated interim financial statements

Canamex Gold Corp.
Condensed Consolidated Interim Statements of Cash Flows
For the three months ended March 31, 2026 and 2025
(Expressed in Canadian dollars)
(Unaudited)

	Three months ended March 31,	
	2026	**2025**
Operating activities		
Net loss	$ (120,219)	$ (38,951)
Changes in non-cash working capital items:		
Amounts receivable	(3,148)	32,912
Prepaid expenses	(3,000)	-
Trade payables and accrued liabilities	3,950	(178)
Net cash flows used in operating activities	**(122,417)**	**(6,217)**
Change in cash	(122,417)	(6,217)
Cash, beginning	738,974	828,352
Cash, ending	**$ 616,557**	**$ 822,135**
Supplemental disclosures		
Income taxes paid	**$** -	**$** -
Interest paid	**$** -	**$** -

The accompanying notes form an integral part of the condensed consolidated interim financial statements

1. Nature of operations and going concern

Canamex Gold Corp.'s (the "Company") head office and primary place of business is located at 900 – 777 Hornby Street, Vancouver, British Columbia, Canada, V6Z 1S4. The Company was previously a Tier 2 mining issuer on the TSX Venture Exchange ("TSX-V"). On April 23, 2018, the Company was accepted by the Canadian Securities Exchange (the "CSE") for its securities primary market listing in Canada. On May 2, 2018, the Company's common shares have been approved for listing on the CSE under the symbol of "CSQ". The Company's shares were halted from trading by the British Columbia Securities Commission on May 7, 2019 for failure to meet its continuous disclosure obligations.

The Company was incorporated under the laws of Alberta on May 26, 1987. On August 18, 2009, the shareholders approved both the continuation of the Company from the *Business Corporations Act* (Alberta) to the *Business Corporations Act* (British Columbia) and the new articles of the Company.

These condensed consolidated interim financial statements are prepared on a going concern basis, which assumes that the Company will continue its operations for the foreseeable future. The Company is in the process of exploring mineral resource properties and has not yet determined whether the properties contain reserves that are economically recoverable. As at March 31, 2026, the Company had not advanced any property to commercial production and is not able to finance day to day activities through operations. The Company has incurred losses since its inception. For the three months ended March 31, 2026, the Company had a net loss of $120,219 (2025 – $38,951) and as at March 31, 2026, the Company has an accumulated deficit of $22,353,367 (December 31, 2025 – $22,233,148) which has been funded primarily by the issuance of debt and equity. There is a material uncertainty related to these conditions that casts significant doubt about the Company's ability to continue as a going concern and therefore it may be unable to realize its assets and discharge its liabilities in the normal course of business. The Company's ability to continue as a going concern depends upon its ability to raise adequate financing and to generate profitable operations in the future. Although the Company has been successful in obtaining the necessary financing to continue operations in the past, there can be no assurance that it will be able to or do so on terms acceptable to the Company in the future. These consolidated financial statements do not include any adjustments related to the recoverability of assets and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

2. Material accounting policies and basis of preparation

The Company's condensed consolidated interim financial statements were authorized for issuance on June 29th, 2026 by the Board of Directors.

Statement of compliance

These condensed consolidated interim financial statements of the Company have been prepared in accordance with International Accounting Standards 34 Interim Financial Reporting of the International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretation Committee ("IFRIC"). The consolidated interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's annual consolidated financial statements as at and for the year ended December 31, 2025.

2. Material accounting policies and basis of preparation (cont'd)

Basis of preparation

The condensed consolidated interim financial statements of the Company have been prepared on an accrual basis and are based on historical costs, modified for specific financial instruments carried at fair value where applicable. The condensed consolidated interim financial statements are presented in Canadian dollars unless otherwise noted. The Company and its subsidiaries' functional currency is Canadian dollars.

Consolidation

These condensed consolidated interim financial statements include the accounts of the Company and its wholly owned subsidiaries, Canamex Resources US Inc. ("Canamex US"). Canamex US was incorporated in the State of Nevada, USA. Inter-company balances and transactions, including unrealized income and expenses arising from inter-company transactions, are eliminated on consolidation. Control is based on whether an investor has power over the investee, exposure or rights to variable returns from its involvement with the investee, and the ability to use its power over the investee to affect the amount of returns.

Significant accounting judgments, estimates and assumptions

The preparation of the Company's consolidated financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the consolidated financial statements and reported amounts of revenues and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from those estimates.

a) Deferred income taxes

Judgment is required to determine which types of arrangements are considered to be a tax on income in contrast to an operating cost. Judgment is also required in determining whether deferred tax liabilities are recognized in the consolidated statements of financial position. Deferred tax assets, including those potentially arising from unutilized tax losses, require management to assess the likelihood that the Company will generate sufficient taxable income in future periods, in order to recognize deferred tax assets. Assumptions about the generation of future taxable income depend on management's estimates of future operations and cash flows. These estimates of future taxable income are based on forecast cash flows from operations (which are impacted by production and sales volumes, commodity prices, reserves, operating costs, closure and rehabilitation costs, capital expenditure, and other capital management transactions) and judgment about the application of existing tax laws in each jurisdiction. To the extent that future cash flows and taxable income differ significantly from estimates, the ability of the Company to realize deferred tax assets or offset these against any deferred tax liabilities recorded at the reporting date could be impacted.

b) Going concern

The assessment of the Company's ability to continue as a going concern and to raise sufficient funds to pay for its ongoing operating expenditures, meet its liabilities for the ensuing year, and to fund planned and contractual exploration programs, involves significant judgment based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances.

(Expressed in Canadian dollars)

2. Material accounting policies and basis of preparation (cont'd)

c) Functional currency

The functional currency of the Company and its subsidiaries is the currency of the primary economic environment and the Company reconsiders the functional currency if there is a change in events and conditions which determined the primary economic environment.

3. Changes in accounting policies

The Company adopted no material new accounting standards during its current fiscal year, and is unaware of any applicable, but no-yet-adopted standards that are expected to materially affect the financial statements of future periods.

IFRS 18 Presentation and Disclosure in Financial Statements will replace IAS 1 Presentation of Financial Statements. The new standard will establish a revised structure for the statements of comprehensive loss and improve comparability across entities and reporting periods. IFRS 18 is effective for annual periods beginning on or after January 1, 2027. The standard is to be applied retroactively, with certain transition provisions. The Company is currently evaluating the impact of adopting IFRS 18 on its consolidated financial statements.

4. Amounts receivable

	March 31, 2026	December 31, 2025
Government sales tax recoverable	$ 27,767	$ 24,619
	$ 27,767	$ 24,619

5. Exploration and evaluation assets

Nye County, Nevada USA ("Bruner Property")

On July 14 2021, the Company entered into an asset purchase agreement with Endeavour Silver Corp. ("Endeavour") pursuant to which Endeavour will acquire a 100% interest in the Bruner Property, including mineral claims, mining rights, property assets, water rights and government authorizations and permits, in the amount of US$10,000,000 payable in cash (received). The transaction closed on August 31, 2021.

Silverton Property

During the year ended December 31, 2018, due to the lack of financing, the Company has determined that it does not have adequate resources to conduct further exploration on the Silverton Property. As such, the Company wrote down the carrying value from $57,653 to $1 in accordance with Level 3 of the fair value hierarchy. In July 2019, the Company dropped the lease and wrote off the property to $Nil.

Guyana Property

In 2019, the Company also wrote off the Guyana property to $Nil.

(Expressed in Canadian dollars)

6. Trade payables and accrued liabilities

		March 31, 2026		December 31, 2025
Trade payables	$	272		$ -
Amounts due to related parties (Note 8)		4,523		845
	$	4,795	$	845

7. Share capital and reserves

Authorized share capital

The Company has authorized an unlimited number of common shares without par value and an unlimited number of preferred shares without par value.

Shares issued during the three months ended March 31, 2026

No shares were issued during the period.

Shares issued during the year ended December 31, 2025

No shares were issued during the year.

Stock options

The Company has adopted a 10% rolling stock option plan which provides that the Board of Directors of the Company may from time to time, in its discretion, and in accordance with the stock exchange requirements, grant options to directors, officers, employees, and consultants of the Company, provided that the number of common shares reserved for issuance will not exceed 10% of the Company's issued and outstanding common shares. Options granted vest at the discretion of the Board of Directors.

The Company uses the Black-Scholes option pricing model to value the stock options granted during the year. The Black-Scholes model was developed for use in estimating the fair value of traded options that have no vesting restrictions and are fully transferable. The model requires management to make estimates which are subjective and may not be representative of actual results. Changes in assumptions can materially affect estimates of fair values.

No stock options were granted during the three months ended March 31, 2026, and there were no stock options outstanding as of March 31, 2026 (December 31, 2025 – Nil).

8. Related party transactions and balances

Related party balances

Amounts due to related parties consist of charges accrued for office administration and management fees. These amounts are due to directors, officers, or companies controlled by directors or officers.

These amounts are unsecured, non-interest bearing and have no fixed terms of repayment.

The following amounts due to related parties are included in trade payables and accrued liabilities:

		March 31, 2026		December 31, 2025
Directors and officers	$	-	$	95
Companies controlled by directors and officers		3,853		750
A company with officers and directors in common		670		-
	$	4,523	$	845

(Expressed in Canadian dollars)

8. Related party transactions and balances (cont'd)

Key management compensation

The Company incurred the following transactions with directors/officers of the Company and corporations that are controlled by directors/officers of the Company. The Company has identified these directors/officers as its key management personnel.

	Three months ended March 31, 2026	2025
Management fees	$ 9,000	$ 9,000
	$ 9,000	$ 9,000

9. Financial risk and capital management

The Board of Directors approves and monitors the risk management processes, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is provided as follows:

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 on its cash held in bank accounts. The majority of cash is deposited in bank accounts held with major banks in Canada. As most of the Company's cash is held by banks there is a concentration of credit risk. This risk is managed by using major banks that are high credit quality financial institutions, as determined by rating agencies.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations as they become due. The Company's ability to continue as a going concern is dependent on management's ability to raise required funding through future equity issuances. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. The Company has a working capital of $642,529. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments. The Company's trade payables are generally due in terms ranging from 30 to 90 days.

Contractual undiscounted cash flow requirements for financial liabilities as at March 31, 2026 are as follows:

	Less Than 1 Year $	Years 2 and 3 $	Years 4 and 5 $	More Than 5 Years $	Total $
Trade payables and accrued liabilities	4,795	–	–	–	4,795
	4,795	–	–	–	4,795

Foreign exchange risk

The Company operates in Canada and the United States. The Company has foreign exchange risk with respect to its USD cash and accounts payable. As at March 31, 2026, the exposure to USD cash was USD$3,143 ($4,381) (December 31, 2025 - USD$535,517 ($733,918)) and accounts payable was USD$548 ($763) (December 31, 2025 - USD$548 ($750)). A 10% change in the foreign exchange results would result in an impact of approximately $400 (2025 - $79,000).

(Expressed in Canadian dollars)

9. Financial risk and capital management (cont'd)

Interest rate risk

The Company is not currently exposed to significant interest rate risk.

Classification of financial instruments

Financial assets classified as fair value through profit or loss:

	March 31, 2026	December 31, 2025
Cash	$ 616,557	$ 738,974

Financial liabilities at amortized costs:

	March 31, 2026	December 31, 2025
Trade payables	$ 272	$ -
Amounts due to related parties	$ 4,523	$ 845

Fair value

The fair value of the Company's financial assets and liabilities, other than derivative liabilities, approximates the carrying amount.

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
- Level 3 – Inputs that are not based on observable market data.

The Company's financial assets measured at fair value on a recurring basis consist of cash which is classified as level 1.

Capital management

The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern such that it can provide returns for shareholders and benefits for other stakeholders.

The Company considers the items included in shareholders' equity and long-term liabilities as capital. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust its capital structure, the Company may issue new shares, tokens, sell assets to settle liabilities or return capital to its shareholders. The Company is not exposed to externally imposed capital requirements.

10. Segmented information

Operating segments

The Company operates in a single reportable operating segment – the acquisition and exploration of mining properties.