Windfall Geotek Inc.

Condensed Interim Consolidated Financial Statements

For the three months ended May 31, 2025 and May 31, 2024

(Unaudited - Expressed in Canadian Dollars)

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 condensed interim consolidated financial statements, they must be accompanied by a notice indicating that the condensed interim consolidated financial statements have not been reviewed by an auditor.

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

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

Windfall Geotek Inc.
Condensed Interim Consolidated Statements of Financial Position
(Unaudited - Expressed in Canadian Dollars)

	Note	May 31, 2025	February 28, 2025
Current Assets			
Cash		35 659	17 551
Amounts receivable	4	21 960	73 870
Prepaid expenses		3 446	6 851
Marketable securities	5	132 250	138 175
Loan receivable	6	110 881	108 333
		304 196	344 780
Non-current assets			
Exploration and evaluation assets	7	1	1
		1	1
TOTAL ASSETS		304 197	344 781
Liabilities			
Accounts payable and accrued liabilities	8	427 765	338 467
		427 765	338 467
Equity			
Share capital	9	42 953 353	42 953 353
Contributed surplus	9	6 897 046	6 897 046
Warrants	9	-	-
Deficit		(49 973 967)	(49 844 085)
		(123 568)	6 314
TOTAL LIABILITIES AND EQUITY		304 197	344 781

Nature and continuance of operations (Note 1)

Approved by the Board of Directors:

"Michel Fontaine" — Director

"Marcel Robillard " — Director

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

Windfall Geotek Inc.
Condensed Interim Consolidated Statements of Operations
For the three months ended May 31, 2025 and May 31, 2024
(Unaudited - Expressed in Canadian Dollars)

	Note	2025	2024
Revenue			
AI services		$ 25,000	$ 100,000
Operating expenses			
Exploration and evaluation expenditures	7	-	-
General and administration	10	(149,728)	(208,196)
Share-based compensation	9	-	-
		(149,728)	(208,196)
Operating loss		(124,728)	(108,196)
Unrealized gain (loss) on marketable securities	5	114,575	84,600
(Loss) gain on sale of marketable securities	5	(122,275)	(26,419)
Gain on disposal of mining assets	7	-	-
Interest income		2,546	-
		(5,154)	58,181
Net Loss and comprehensive loss for the period		$ (129,882)	$ (50,015)
Weighted average number of outstanding common shares			
Basic and diluted		134,095,628	134,095,628
(Loss) per share			
Basic and diluted		$ (0.00)	$ (0.00)

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

Windfall Geotek Inc.

Condensed Interim Consolidated Statements of Changes in Equity

For the months ended May 31, 2025 and May 31, 2024

(Unaudited - Expressed in Canadian Dollars)

	Number of Common Shares	Share Capital (Note 9)	Contributed Surplus (Note 9)	Warrants (Note 9)	Deficit	Total Equity
Balance, February 29, 2024	**134,095,628**	**42,953,353**	**7,484,491**	**60,356**	**(49,566,637)**	**931,563**
Options exercised	-	-	(149,321)	-	149,321	-
Expired warrants	-	-	-	(60,356)	60,356	-
Net loss and comprehensive loss for the period	-	-	-	-	(50,015)	(50,015)
Balance, May 31, 2024	**134,095,628**	**42,953,353**	**7,335,170**	**-**	**(49,406,975)**	**881,548**
Issued in private placements	-	-	-	-	-	-
Warrants issued in private placements	-	-	-	-	-	-
Share issue costs	-	-	-	-	-	-
Expired options	-	-	(438,124)	-	438,124	-
Warrants exercised	-	-	-	-	-	-
Expired options	-	-	-	-	-	-
Expired warrants	-	-	-	-	-	-
Share-based compensation	-	-	-	-	-	-
Net loss and comprehensive loss for the period	-	-	-	-	(875,234)	(875,234)
Balance, February 28, 2025	**$ 134,095,628**	**$ 42,953,353**	**$ 6,897,046**	**$ -**	**$ (49,844,085)**	**$ 6,314**
Net loss and comprehensive loss for the period	-	-	-	-	(129,882)	(129,882)
Balance, May 31, 2025	**134,095,628**	**$ 42,953,353**	**$ 6,897,046**	**$ -**	**$ (49,973,967)**	**$ (123,568)**

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

Windfall Geotek Inc.
Condensed Interim Consolidated Statements of Cash Flows
For the three months ended May 31, 2025 and May 31, 2024
(Unaudited - Expressed in Canadian Dollars)

	2025	2024
Operating activities		
Net loss for the period	$ (129 882)	$ (50 015)
Items not affecting cash:		
Amortization and depreciation	-	-
Unrealized (gain) loss on marketable securities	(114 575)	(84 600)
Bad debt expense	-	-
Revenue received as common shares	-	-
Interest income	(8 333)	-
Gain on disposal of mining assets	-	-
Loss (gain) on sale of marketable securities	122 275	26 419
Share-based compensation	-	-
	(130 515)	(108 196)
Changes in working capital items:		
Amounts receivable	51 910	(47 399)
Prepaid expenses	3 405	12 880
Loan receivable	5 785	(100 000)
Accounts payable and accrued liabilities	89 298	789
Cash flows used in operating activities	19 883	(241 926)
Investing activities		
Proceeds received on disposition of marketable securities	48 225	164 702
Cash flows provided by investing activities	48 225	164 702
Financing activities		
Proceeds received from the exercise of options	-	-
Cash flows provided by financing activities	-	-
Net change in cash	68 108	(77 224)
Cash, beginning of period	17 551	331 383
Cash, end of period	$ 85 659	$ 254 159

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

1. NATURE OF AND CONTINUANCE OF OPERATIONS

Windfall Geotek Inc. ("Windfall" or the "Company") was incorporated under the Canada Business Corporations Act (Alberta) on February 23, 1996. The nature of operations involves the acquisition, exploration, and development of mineral resource properties. Windfall Geotek Inc. and its subsidiaries (hereinafter the "Company") are in the exploration stage and do not derive any revenue from the development of their properties. The Company also offers artificial intelligence software services to help clients identify high-potential targets. The Company is exploring a new business model through which it will advance its' projects using the Company's artificial intelligence software platform. This transition from pure service revenues to service revenues plus asset accumulation is part of the Company's strategy to maximize returns to investors.

The Company's common shares are listed on the TSX Venture Exchange ("TSX.V") (the "Exchange") under the symbol WIN. The Company obtained a listing on the OTCQB effective October 21, 2020 under the symbol WINKF.

The Company's office is located at 7005 Taschereau Boulevard Suite 265, Brossard, Quebec, Canada, J4Z 1A7.

The business of exploring for minerals and mining involves a high degree of risk. Few properties that are explored are ultimately developed into producing mines. Major expenses may be required to establish ore reserves, to develop metallurgical processes, to acquire construction and operating permits and to construct mining and processing facilities.

Although the Company has taken steps to verify title to the properties on which it is conducting exploration and in which it has an interest, in accordance with industry standards for the current stage of operations of such properties, these procedures do not guarantee the Company's title. Property title may be subject to government licensing requirements or regulations, social licensing requirements, unregistered prior agreements, unregistered claims, indigenous claims, and noncompliance with regulatory and environmental requirements. The Company's assets may also be subject to increases in taxes and royalties, renegotiation of contracts, political uncertainty and currency exchange fluctuations and restrictions.

These consolidated financial statements have been prepared by management on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. For the three months ended May 31, 2025, the Company incurred a net loss of $129,882 (2024 – loss of $50,015) and had an accumulated deficit of $49,973,967 as at May 31, 2025 (February 28, 2025 - $49,844,085). As at May 31, 2025, the Company had a negative working capital of $123,569 (February 28, 2025 – positive of $6,313). The continuing operations of the Company are dependent upon its ability to continue to raise adequate equity financing in the future and repay its liabilities arising from normal business operations as they become due. These material uncertainties may cast significant doubt about the Company's ability to continue as a going concern.

These consolidated financial statements were approved and authorized for issue by the board of directors on July 28, 2025.

Unaudited – Expressed in Canadian dollars

2. STATEMENT OF COMPLIANCE

These condensed interim consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") for interim information, specifically International Accounting Standards ("IAS") 34 – Interim Financial Reporting. In addition, these condensed interim consolidated financial statements have been prepared using interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC") in effect on May 31, 2025 and the same accounting policies and methods of their application as the most recent annual financial statements for the Company. These condensed interim consolidated financial statements do not include all the disclosures normally provided in the annual financial statements and should be read in conjunction with the Company's audit financial statements for the year ended February 28, 2025.

In management's opinion, all adjustments necessary for fair presentation have been included in these condensed interim consolidated financial statements. Interim results are not necessarily indicative of the results expected for the year ended February 28, 2026.

These condensed interim consolidated financial statements incorporate the financial statements of the Company and its subsidiaries. Subsidiaries are entities controlled by the Company. The Company controls a subsidiary when it is exposed, or has rights, to variable returns from its involvement with the subsidiary and has the ability to affect those returns through its power over the subsidiary. All significant inter-company balances and transactions have been eliminated upon consolidation.

The following companies have been consolidated within these consolidated financial statements:

Name of subsidiary	**Place of incorporation**	**Ownership interest**	**Principal activity**
Private Ontario Corp.	Ontario, Canada	100%	Holding company
Tropic Diamonds Inc.	Ontario, Canada	100%	Holding company
Ampanihy Resources S.A.R.L	Madagascar	100%	Holding company
SIMACT Alliance Copper Gold Inc.	Montreal, Canada	100%	Exploration company

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The preparation of these condensed interim consolidated financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amount of expenses during the reporting period. Actual outcomes could differ from these estimates. These financial statements include estimates that, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements and may require accounting adjustments based on future occurrences.

Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions, and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Information about significant areas of estimation uncertainty in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are noted below with further details of the assumptions contained in the relevant note.

The preparation of these condensed interim consolidated financial statements requires management to make judgments regarding the going concern of the Company as discussed in Note 1.

The critical estimates and judgments applied in the preparation of the unaudited condensed interim consolidated financial statements for the three months ended May 31, 2025 are consistent with those applied and disclosed in Note 4 to the Company's audited consolidated financial statements for the year ended February 28, 2025.

a) *Foreign currency translation*

The functional currency of the Company and its subsidiaries is the Canadian dollar. Foreign currency transactions are translated into the functional currency of the Company using the exchange rates prevailing at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated into the functional currency at the exchange rate in effect at the financial statement date. Exchange gains or losses arising from these translations are recognized in profit or loss for the reporting period.

Unaudited – Expressed in Canadian dollars

4 ACCOUNTS RECEIVABLE

	May 31, 2025	February 28, 2025
Trade receivables	7,883	57,883
GST/QST receivable	14,077	15,987
	21,960	73,870
Allowance for doubtful accounts	-	-
Balance, end of year	21,960	73,870

5 MARKETABLE SECURITIES

Marketable securities consist of equity securities of customers purchased by the Company or received as option payments, which the Company does not have control or significant influence over.

As at May 31, 2025 and February 28, 2025, the change in marketable securities is as follows:

	May 31, 2025	February 28, 2025
Balance, beginning of year	138,175	634,538
Received as revenue	50,000	-
Dispositions	(170,500)	(1,206,932)
Unrealized gain (loss) on marketable securities	114,575	710,569
Balance, end of year	132,250	138,175

As at May 31, 2025, the Company held the following marketable securities:

May 31, 2025			
Company	**Shares Held**	**Cost**	**Fair Value**
Catalyst Mines Inc. (private)	1,000,000	100,000	100,000
Tomagold	2,150,000	43,000	32,250
		143,000	132,250

Unaudited – Expressed in Canadian dollars

5 MARKETABLE SECURITIES - continued

During the period ended May 31, 2025, the Company disposed of 80,000 shares of Dryden Corp with a cost base of $20,000 for total proceeds of $15,080, realizing a loss on the sale of marketable securities of $4,920.

During the period ended May 31, 2025, the Company disposed of 350,000 shares of Tomagold Corp. with a cost base of $7,000 for total proceeds of $5,230, realizing a loss on the sale of marketable securities of $1,770.

As at February 28, 2025, the Company held the following marketable securities:

February 28, 2025			
Company	Shares Held	Cost	Fair Value
Orbec Gold Mines Inc.	125,000	23,500	6,875
Catalyst Mines Inc. (private)	1,000,000	100,000	100,000
Dryden Gold Corp	80,000	20,000	8,800
MacDonald Mines Exploration	300,000	120,000	22,500
		$ 263,500	$ 138,175

- During the year ended February 28, 2025, the Company disposed of 700,000 shares of Big Tree Carbon Inc. with a cost base of $96,000, for total proceeds of $9,930, realizing a loss on the sale of marketable securities of $86,070.
- During the year ended February 28, 2025, the Company disposed of 64,676 shares of Canadian Copper Inc. with a cost base of $16,169, for total proceeds of $4,306, realizing a loss on the sale of marketable securities of $11,863.
- During the year ended February 28, 2025, the Company disposed of 1,500,000 shares of BWR Exploration Inc. with a cost base of $75,000, for total proceeds of $12,885, realizing a loss on the sale of marketable securities of $62,115.
- During the year ended February 28, 2025, the Company disposed of 353,000 shares of Power Nickel Inc., with a cost base of $35,300, for total proceeds of $91,395, realizing a gain on the sale of marketable securities of $56,095.

5 MARKETABLE SECURITIES – continued

- During the year ended February 28, 2025, the Company disposed of 140,957 shares of Orbec Gold Mines Inc. with a cost base of $26,500 for total proceeds of $7,028, realizing a loss on the sale of marketable securities of $19,472. On June 6th, 2024, Blue Thunder Mining changed its name to Orbec Gold Mines Inc.

- During the year ended February 28, 2025, the Company disposed of 110,000 shares of Flow Metals Corp. with a cost base of $115,000, for total proceeds of $6,120, realizing a loss on the sale of marketable securities of $108,880.

- During the year ended February 28, 2025, the Company disposed of 18,593 shares of Renegade Gold Inc. with a cost base of $175,000, for total proceeds of $4,279, realizing a loss on the sale of marketable securities of $170,721.

- During the year ended February 28, 2025, Platinex Inc. completed a 4:1 share consolidation as a result, the company owned 250,000 shares. After consolidation, the company disposed of 250,000 shares of Platinex with a cost base of $50,000, for total proceeds of $33,123, realizing a loss on the sale of marketable securities of $16,877.

- During the year ended February 28, 2025, the Company disposed of 1,975,000 shares of Playfair Mining Ltd., with a cost base of $98,750, for total proceeds of $36,175, realizing a loss on the sale of marketable securities of $62,575 .

- During the year ended February 28, 2025, the Company disposed 1,027,000 shares of Puma Exploration Inc. with a cost base of $184,004, for total proceeds of $65,613, realizing a loss on the sale of marketable securities of $118,391.

- During the year ended February 28, 2025, the Company disposed of 232,143 shares of Nine Mile Metals Ltd. with a cost base of $65,000, for total proceeds of $24,919, realizing a loss on the sale of marketable securities of $40,081.

Unaudited – Expressed in Canadian dollars

5 MARKETABLE SECURITIES – continued

- During the year ended February 28, 2025, the Company disposed of 301,315 shares of S2 Minerals Inc with a cost base of $45,197 for total proceeds of $30,359, realizing a loss on the sale of marketable securities of $14,838. Afterwards, on December 5, 2024, the S2Minerals Inc completed a 2:1 share consolidation as a result, the company owned 112,500 shares. After consolidation, the company disposed of 112,500 shares of S2 Minerals Inc. with a cost base of $33,750, for total proceeds of $25,898 realizing a loss on the sale of marketable securities of $7,852.

- During the year ended February 28, 2025, the Company disposed of 500,000 shares of QC Coper and Gold with a cost base of $67,500, for total proceeds of $59,730, realizing a loss on the sale of marketable securities of $7,770.

- During the year ended February 28, 2025, the Company disposed of 562,553 shares of Quebec Precious Metals Corporation with a cost base of $123,762, for total proceeds of $19,460, realizing a loss on the sale of marketable securities of $104,302.

As at May 31, 2025, the Company held the following share purchase warrants that are exercisable into one common share of the on marketable securities:

Company	Warrants	Exercise price	Expiry Date
Dios Exploration Inc.	250,000	$ 0.10	August 12, 2026

6 LOAN RECEIVABLE

During the three months ended May 31, 2024, the Company entered into two term loans with Catalyst Mines Ltd. The term loans earn interest at 10% per annum with $60,000 maturing on March 25, 2025 and $40,000 maturing on May 9, 2025.

	May 31, 2025	February 28, 2025
Cost:		
Balance – Beginning of year	108,333	-
Additions during the year (a)	-	100,000
Interest	2,548	8,333
Balance, end of year	110,881	108,333

(a) On March 25, 2024, the company signed a term loan agreement, by which the company lends $60,000 to Catalyst Mines for a period of twelve months at a 10 percent per annum interest. On May 9th, 2024, the company signed a second term loan agreement, by which the company lends $40,000 to Catalyst Mines for a period of twelve months at a 10 percent per annum interest.
The loans reimbursement periods were extentionned to August 31, 2025, at the same conditions.

7 EXPLORATION AND EVALUATION ASSETS

Marshall Lake

During the year ended February 29, 2024, the Optionee provided notice to the Company that they would not be exercising their option to earn 90% of the claims. All claims expired.

Ontario Claims 1 – Burnt Bush

During the year ended February 29, 2024, the Optionee provided notice to the Company that they would not be exercising their option to earn 100% of the claims. All claims expired.

Ontario Claims 2 – Barnett

During the year ended February 29, 2024, the Optionee provided notice to the Company that they would not be exercising their option to earn 100% of the claims. All claims expired.

Chapais

On March 3, 2023, the Company entered into a mining property acquisition agreement with QC Copper & Gold Inc. ("QC") whereby QC has acquired certain claims comprising the Chapais property by issuing 500,000 common shares of QC ($67,500 – received) to the Company. The Company will retain a 2% net smelter royalty ("NSR"), which the purchaser can buy back 1% of the NSR for $1,000,000.

Ring of Fire, Northern Ontario

On March 18, 2022, the Company sold claims in northern Ontario for total proceeds of $300,000 cash (received) plus a 2% NSR. The purchaser can buy back 1% of the NSR for $1,000,000. Pursuant to the original agreement, the Company is to receive additional compensation if the property is acquired by a public company within an allotted time frame. On April 17, 2023, the Company received 526,315 shares ($78,947) of S2 Minerals Inc. ("S2") upon S2 acquiring the property.

New Brunswick

On January 11, 2023, the Company entered into an agreement to sell a New Brunswick mineral claim to Nine Mile Metals Ltd. for total consideration of $65,000 payable in common shares (232,143 common shares - received) plus a 2% NSR. The purchaser can buy back 1% of the NSR for $500,000.

The Company still owns 219 claims in the provinces of Quebec.

All Ontario claims have expired on May 16th, 2025.

During the period ended May 31, 2025 and February 28, 2025, the Company incurred $nil exploration expenses.

Unaudited – Expressed in Canadian dollars

8 Accounts payable and accrued liabilities

	May 31, 2025	February 28, 2025
Accounts payable (Note 14)	200,899	180,099
Accrued liabilities	226,866	158,368
	427,765	338,467

9 SHARE CAPITAL

a) Authorized share capital

Unlimited number of common shares without par value.

b) Issued and outstanding

As at May 28, 2025, the issued share capital was comprised of 134,095,628 (February 28, 2025 – 134,095,628) common shares.

c) Stock options

The Company has a stock option plan whereby the Board of Directors may grant to directors, officers or consultants of the Company options to acquire common shares. The Board of Directors has the authority to determine the terms and conditions of the grant of options. The Board of Directors approved a ‘‘rolling’’ stock option plan (the “Plan”) reserving a maximum of 10% of the shares of the Company at the time of the stock option grant, with a vesting period allowed of zero up to 18 months, when the grant of option is made at market price, for the benefit of its directors, officers, employees and consultants. The Plan provides that no single person may hold options representing more than 5% of the outstanding common shares. The number of stock options granted to a beneficiary and the vesting period are determined by the Board of Directors.

The exercise price of any option granted under the Plan is fixed by the Board of Directors at the time of the grant and cannot be less than the market price per common share the day before the grant. The term of an option will not exceed five years from the date of grant. Options are not transferable and can be exercised while the beneficiary remains a director, an officer, an employee or consultant of the Company and between three and 12 months after the beneficiary has left.

Unaudited – Expressed in Canadian dollars

9 SHARE CAPITAL – continued

The changes to the number of stock options granted by the Company and their weighted average exercise price are as follows:

	May 31, 2025		February 28, 2025	
Stock options	Number	Weighted average exercise price	Number	Weighted average exercise price
Balance, beginning of year	3,945,000	$ 0.10	8,020,000	$ 0.10
Exercised	-	-	-	-
Expired	-	-	(50,000)	0.07
Cancelled	-	-	(4,025,000)	0.11
Balance, end of year	3,945,000	0.10	3,945,000	0.10
Options exercisable, end of year	3,945,000	$ 0.10	3,945,000	$ 0.10

As at May 31, 2025, the Company had the following stock options outstanding:

Expiry Date	Exercise Price	Options	Options Exercisable	Weighted Average Life
July 7, 2025	$ 0.09	850,000	850,000	$ 0.10
March 23, 2026	0.10	2,500,000	2,500,000	0.80
May 11, 2026	0.30	15,000	15,000	0.93
February 1, 2027	0.085	250,000	250,000	1.65
October 4, 2027	0.075	330,000	330,000	2.31
		3,945,000	3,945,000	0.83

During the period ended May 31, 2025, nil (2025 – nil) has been recognized as share-based compensation in the consolidated statement of operations.

There were no stock options issued during the period ended May 31, 2025 and year ended February 28,2025.

Unaudited – Expressed in Canadian dollars

9 SHARE CAPITAL – continued

d) Warrants

As at May 31, 2025 and February 28, 2025, the following share purchase warrants were outstanding:

Expiry Date	Exercise Price	May 31, 2025	February 28 2025
-	-	-	-

Changes in Company's warrants are as follows:

	Number of warrants	Weighted average exercise price
Balance, February 28, 2023	11,536,260	$ 0.45
Expired	(10,000,080)	0.50
Balance, February 29, 2024 *	1,536,180	0.095
Expired	(1,536,180)	0.095
Balance, May 31, 2025	-	-

* On April 11, 2024, 1,536,180 warrants with an exercise price of $0.095 expired unexercised.

The weighted average contractual life of all warrants outstanding as at May 31, 2025, is nil (2024 – nil).

10 GENERAL AND ADMINISTRATIVE

	May 31, 2025	May 31, 2024
Consulting fees and salaries	117,643	159,282
Travel and promotion	2,889	8,670
Shareholder information	8,329	12,859
Professional fees	8,702	9,284
General & Administration	12,165	18,101
	149,728	208,196

Unaudited – Expressed in Canadian dollars

11 RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

Key management personnel include persons having the authority and responsibility for planning, directing, and controlling the activities of the Company as a whole. The Company has identified its directors and officers as its key management personnel and the compensation costs for key management personnel and companies related to them are recorded at their exchange amounts as agreed upon by transacting parties.

Remuneration of key management personnel of the Company was as follows:

	May 31, 2025	**May 31, 2024**
Consulting fees	21,000	18,000
Salaries and benefits	40,000	41,538
Share-based compensation	-	-
	61,000	59,538

As at May 31, 2025, directors and key management personnel were owed $61,000 (2025 - nil), which is included in accounts payables and accrued liabilities.

12 SEGMENTED INFORMATION

The Company has determined that it operates in two segments, being acquisition, exploration and development of mineral properties for economically recoverable reserves in Canada and providing AI services. During the period ended May 31, 2025, the company's revenue relates to the providing of AI services to clients in the mineral exploration industry. All the non-current assets are located in Canada.

13 MANAGEMENT OF CAPITAL

The Company's objective is to ensure the entity continues as a going concern as well as to achieve optimal returns for shareholders. Management adjusts the capital structure as necessary in order to support the acquisition, exploration and development of its mineral properties and to further develop its AI services business. The Company's primary source of funds comes from revenues derived from the AI services and through the issuance of share capital. The Company does not use other sources of financing that require fixed payments of interest and principal due to lack of cash flow from current operations and is not subject to any externally imposed capital requirements.

The Company defines its capital as equity. Capital requirements are driven by the Company's AI services operation and exploration activities on its mineral properties. To effectively manage the Company's capital requirements, the Company has a planning and budgeting process in place to ensure that adequate funds are available to meet its strategic goals. The Company monitors actual expenses to budget on all exploration projects and overhead to manage costs, commitments, and exploration activities.

There have been no changes to the Company's approach to capital management during the period ended May 31, 2025.

14 FINANCIAL INSTRUMENTS

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes. The type of risk exposure and the way in which such exposure is managed is provided as follows:

Market Risk

Market risk is the risk that the fair value or future cash flows from a financial instrument will fluctuate because of changes in market prices or prevailing conditions. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk and are disclosed as follows:

(i) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company holds no financial instruments that are denominated in a currency other than Canadian dollars. As at May 31, 2025 and February 28, 2025, the Company is not exposed to currency risk.

14 FINANCIAL INSTRUMENTS – (continued)

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows will fluctuate as a result of changes in market risk. The Company's sensitivity to interest rates relative to its cash balances is currently immaterial. The Company also has no long-term debt with variable interest rates, so it has no negative exposure to changes in the market interest rate.

(iii) Price rate risk

The Company has no exposure to price risk with respect to equity prices as the Company is not listed. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. As at May 31, 2025 and February 28, 2025, the Company holds shares of publicly listed companies (Note 5) and is exposed to market risk from unfavourable or favourable changes in market conditions.

Credit Risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to cash and amounts receivable. The Company limits the exposure to credit risk by only investing its cash with high-credit quality financial institutions. Management believes that the credit risk related to its cash is negligible. During the year ended May 31, 2025, management has recorded an expected credit loss allowance of $Nil (2025 - nil) on the trade receivables.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. At May 31, 2025, the Company has a cash balance of $35,659 and a marketable securities balance of $132,250 to settle current liabilities of $427,765. The Company's exposure to liquidity risk is important, however, the Company may require additional equity financings in the future if future revenues cannot sustain operational cash flows.

Fair Value Measurements

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 date.

14 FINANCIAL INSTRUMENTS – (continued)

As at May 31, 2025, the Company's financial instruments consist of cash, amounts receivable, marketable securities and accounts payable and accrued liabilities. Marketable secuties are accounted for as FVTPL with $32,250 using level 1 inputs and $100,000 using level 2 inputs. Accounts payable and accrued liabilities are classified as amortized cost. The fair value of cash, receivables and accounts payable and accrued liabilities approximates its carrying value because of the short-term nature of the instruments.

15 CONTINGENT LIABILITES

On March 13, 2017, the Company signed an Asset Purchase Agreement (the "Agreement") with Diagnos Inc. ("Diagnos") for the purchase of the assets from Diagnos' mining division, including the Computer Aided Resources Detection System (the "CARDS"). Pursuant to the Agreement, the Company will remit to Diagnos (i) 50% of any payment that the Company receives from the royalty agreements forming part of the acquired assets; and (ii) 5% of revenues generated by the commercialization of the CARDS in the mining sector activity.

Since acquiring CARDS, the Company determined that CARDS was not adequate and developed its own internal AI software, which is ultized when performing AI services for the Company's clients. As a result, the Company has not been using CARDS in its operations.

On November 29, 2022, the Company received a demand letter from Diagnos related to royalties on the use of CARDS for commercial purposes. As the Company does not use CARDS when performing services for its clients, the Company's believes the claim against the Company is unfounded.

15 EVENTS AFTER THE REPORTING PERIOD

There were no significant event after the reporting period.