

TYMBAL RESOURCES LTD.
CONDENSED INTERIM FINANCIAL STATEMENTS

(UNAUDITED)

For the six months ended July 31, 2025

**NOTICE OF NO AUDITORS' REVIEW OF
CONDENSED INTERIM FINANCIAL STATEMENTS**

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

The accompanying condensed interim 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 financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of condensed interim financial statements by an entity's auditor.

NEW TYMBAL RESOURCES LTD.

NEW TYMBAL RESOURCES LTD.
CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
(UNAUDITED)
Expressed in Canadian Dollars

	July 31, <u>2025</u>	January 31, <u>2024</u>
<u>ASSETS</u>		
Current Assets		
Cash	\$ 11,075	\$ 5,041
Accounts receivable	1,967	2,237
Deposit	<u>33,204</u>	<u>25,731</u>
Total Current Assets	<u>46,246</u>	<u>33,009</u>
Non Current Assets		
Exploration and evaluation assets – Note 5	<u>263,290</u>	<u>270,258</u>
Total Assets	<u>\$ 309,536</u>	<u>\$ 303,267</u>
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>		
Current Liabilities		
Trades and other payables	\$ 22,600	\$ 58,882
Long Term Liabilities		
Loans payable	<u>5,836,464</u>	<u>5,348,007</u>
Total Liabilities	<u>5,859,064</u>	<u>5,406,889</u>
Shareholders' Deficiency		
Share capital – Note 7	8,353,581	8,353,581
Contributed surplus – Note 7	7,500	7,500
Accumulated deficit	<u>(13,910,609)</u>	<u>(13,464,703)</u>
Total Shareholders' Deficiency	<u>(5,549,528)</u>	<u>(5,103,622)</u>
Total Liabilities and Shareholders' Equity	<u>\$ 309,536</u>	<u>\$ 303,267</u>

Signed on behalf of the Board of Directors by:

“Hayden Ross”
Director

“Sammy Cheng”
Director

The accompanying notes form an integral part of these financial statements.

NEW TYMBAL RESOURCES LTD.
CONDENSED INTERIM STATEMENTS OF COMPREHENSIVE LOSS/INCOME
(UNAUDITED)
Expressed in Canadian Dollars
For the six months ended

	3 months ended <u>July 31, 2025</u>	3 months ended <u>July 31, 2024</u>	6 months ended <u>July 31, 2025</u>	6 months ended <u>July 31, 2024</u>
Administrative expenses				
Administration – Note 8	10,890	10,890	21,780	21,780
Audit and accounting	2,500	2,250	5,000	5,669
Bank charges	50	38	88	69
Directors fees	4,500	-	4,500	-
Filing fees	1,784	3,240	7,314	8,770
Furniture rental	3,921	3,921	7,842	7,842
Loan interest	169,897	143,042	332,957	281,454
Office	9,602	9,827	20,691	18,559
Parking	669	651	1,004	967
Regulatory compliance	10,800	10,800	21,600	21,600
Rent	4,500	4,500	9,000	9,000
Telephone	2,195	2,100	4,421	4,200
Transfer agent fees	1,314	4,623	2,128	5,400
Travel and promotion	<u>2,832</u>	<u>3,034</u>	<u>7,581</u>	<u>7,262</u>
Total administrative expenses:	<u>225,454</u>	<u>198,916</u>	<u>445,906</u>	<u>392,572</u>
Loss and total comprehensive loss for the period	<u>225,454</u>	<u>198,916</u>	<u>445,906</u>	<u>392,572</u>
Loss per share, basic and diluted	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Weighted average number of common shares outstanding	<u>53,826,273</u>	<u>53,826,273</u>	<u>53,826,273</u>	<u>53,826,273</u>

The accompanying notes form an integral part of these financial statements.

NEW TYMBAL RESOURCES LTD.
CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY
(UNAUDITED)
Expressed in Canadian Dollars

	<u>Share Capital</u>	<u>Contributed Surplus</u>	<u>Deficit</u>	Total Shareholder Equity/ (Deficiency)
Balance at February 1, 2024	\$ 8,353,581	\$ 7,500	\$(12,665,330)	\$(4,304,249)
Loss for the period	<u>-</u>	<u>-</u>	<u>(392,572)</u>	<u>(392,572)</u>
Balance at July 31, 2024	<u>\$ 8,353,581</u>	<u>\$ 7,500</u>	<u>\$(13,057,902)</u>	<u>\$(4,696,821)</u>
Balance at February 1, 2025	\$ 8,353,581	\$ 7,500	\$(13,464,703)	\$(5,103,622)
Loss for the period	<u>-</u>	<u>-</u>	<u>(445,906)</u>	<u>(445,906)</u>
Balance at July 31, 2025	<u>\$ 8,353,581</u>	<u>\$ 7,500</u>	<u>\$(13,910,609)</u>	<u>\$(5,549,528)</u>

The accompanying notes form an integral part of these financial statements.

NEW TYMBAL RESOURCES LTD.
CONDENSED INTERIM STATEMENTS OF CASH FLOWS
(UNAUDITED)
Expressed in Canadian Dollars
For the six months ended

	3 months ended <u>Jul 31, 2025</u>	3 months ended <u>Jul 31, 2024</u>	6 months ended <u>Jul 31, 2025</u>	6 months ended <u>Jul 31, 2024</u>
Cash flows from operating activities				
Loss for the period	\$(225,454)	\$(198,916)	\$(445,906)	\$(392,572)
Changes in non-cash working capital balances:				
Accounts receivables	355	2,216	270	2,302
Deposit	-	-	(7,473)	-
Trade and other payables	(13,318)	(9,447)	(36,282)	(7,359)
	<u>(238,417)</u>	<u>(206,147)</u>	<u>(489,391)</u>	<u>(397,629)</u>
Financing activities				
Increase in long term loans	<u>241,613</u>	<u>210,248</u>	<u>488,457</u>	<u>379,812</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Investing activities				
Mineral tax credit received	<u>-</u>	<u>-</u>	<u>6,968</u>	<u>-</u>
Total increase/(decrease) in cash during the period	3,196	4,101	6,034	(17,817)
Cash, beginning of the period	<u>7,879</u>	<u>650</u>	<u>5,041</u>	<u>22,568</u>
Cash, end of the period	<u>\$ 11,075</u>	<u>\$ 4,751</u>	<u>\$ 11,075</u>	<u>\$ 4,751</u>

The accompanying notes form an integral part of these financial statements.

NEW TYMBAL RESOURCES LTD.
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
Expressed in Canadian Dollars
For the six months ended July 31, 2025

1. Corporate Information

New Tymbal Resources Ltd.'s ("New Tymbal" or the "Company") business activity is the exploration and evaluation of mineral properties in Canada. The Company was incorporated under the Canada Business Corporations Act on June 10, 1980, and has continued as a company under the Business Corporations Act of British Columbia. The Company is listed on the TSX Venture Exchange, having the symbol CID-V, as a Tier 2 mining issuer and is in the process of exploring its mineral properties.

The address of the Company's corporate office and principal place of business is suite 600, 850 West Hastings Street, Vancouver, British Columbia, Canada V6C 1E1.

2. Basis of Preparation

These condensed interim financial statements for the six month period ended July 31, 2025 have been prepared in accordance with IAS 34 Interim Financial Reporting.

These condensed interim financial statements should be read in conjunction with the Company's 2025 annual financial statements which have been prepared in accordance with International Financial Reporting Standards (-IFRS) as issued by the International Accounting Standards Board (-IASB).

The condensed interim financial statements have been prepared using accounting policies consistent with those used in the Company's 2025 annual financial statements except for income tax expense which is recognized in each interim period based on the best estimate of the weighted average annual income tax rate expected for the full financial year.

The condensed interim financial statements are presented in Canadian dollars, which is also the Company's functional currency.

These condensed interim financial statements were authorized for issue by the Board of Directors on September 26, 2025.

The preparation of financial statements in compliance with IFRS requires management to make certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. The areas involving a higher degree of judgment of complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3.

a) Going Concern of Operations

The Company has not generated revenue from operations. The Company incurred a net loss of \$445,906 during the six months ended July 31, 2025 (2024: \$392,572) and as of that date the Company's deficit was \$13,910,609 (2024: \$13,057,902). The Company expects to incur further losses in the development of its business, all of which casts significant doubt about the Company's ability to continue as a going concern. The Company's ability to continue as a going concern is dependent upon its ability to raise the necessary funds and/or to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due. Although the Company has successfully raised funds in the past, there is no assurance that it will be able to do so in the future.

NEW TYMBAL RESOURCES LTD.
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
Expressed in Canadian Dollars
For the six months ended July 31, 2025

2. Basis of preparation – (cont'd)

b) Accounting standards issued but not yet effective

A number of new standards, and amendments to standards and interpretations, are not yet effective for the quarter ended July 31, 2025, and have not been applied in preparing these financial statements.

IFRS 16, Leases (New)

The Company has not early adopted these revised standards and is currently assessing the impact that these standards will have on the financial statements.

Other accounting standards or amendments to existing accounting standards that have been issued but have future dates are either not applicable or are not expected to have a significant impact on the Company's financial statements.

3. Critical Accounting Estimates and Judgments

The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions.

The effect of a change in an accounting estimate is recognized prospectively by including it in comprehensive income in the period of the change, if the change affects that period only, or in the period of the change and future years, if the change affects both.

Information about critical judgments in applying accounting policies and sources of estimation uncertainty that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the condensed interim financial statements within the next financial year are the same as those that applied to the Company's 2025 annual financial statements.

4. Cash and cash equivalents

Cash equivalents are comprised of guaranteed investment certificates held at chartered Canadian financial institutions. Cash at banks and on hand earns interest at floating rates based on daily bank deposit rates.

NEW TYMBAL RESOURCES LTD.
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
Expressed in Canadian Dollars
For the six months ended July 31, 2025

5. Exploration and Evaluation Assets

	Iron Mask \$
Acquisition costs:	
Balance, January 31, 2023, 2024 and 2025	<u>1,363</u>
Exploration costs:	
Balance, January 31, 2022	165,704
Consulting fee	40,132
Exploration	74,117
Miscellaneous	<u>1,793</u>
Balance, January 31, 2023	281,746
Consulting fee	22,531
Mineral tax credit received	<u>(35,382)</u>
Balance, January 31, 2024 and 2025	268,895
Mineral tax credit received	<u>(6,968)</u>
Balance, July 31, 2025	261,927
Carrying amounts:	
Balance, January 31, 2023	<u>283,109</u>
Balance, January 31, 2024 and 2025	<u>270,258</u>
Balance, July 31, 2025	<u>263,290</u>

Iron Mask Property

The Company has a 100% working interest in the Iron Mask Property consisting of ten mineral claims situated in the Kamloops Mining Division, British Columbia which was acquired for \$6,000 and the issuance of 100,000 common shares of the Company with a fair value of \$40,000. During the year ended January 31, 2008, the carrying value of the property was written down to a nominal value of \$1.

In May 2016, the Company filed a statement of claim against KGHM Ajax Mining Inc. (“KAM”) for breach of an agreement and for conducting alleged unauthorized exploration work on the Company’s Iron Mask property. The Company alleges that, in September 2013, it entered into negotiations with KAM to option the Iron Mask mineral tenures for commitments including an initial payment of \$1,350,000, an exploration program and a 20% net profit interest. Prior to completion of the agreement, KAM commenced unauthorized exploration activity on the Iron Mask property and applied to have the permit amended to evict the Company off its exclusive mineral tenure rights. The statement of claim is ongoing and although the Company is confident that they will be successful in this claim, the outcome of the claim is unknown and cannot be quantified.

During the year ended January 31, 2023, the Company let claim number #521733 and #836889 to expire. Also, the Company successfully staked claim number #1098253 and #1098361 located in the Iron Mask Property from the Kamloops Mining Division, British Columbia for \$755 and \$538 respectively. The Company also completed a helicopter survey and data analysis on the Iron Mask Property for \$114,249.

During the year ended January 31, 2024, the Company completed a magnetic inversion, a porphyry vectoring study, a biogeochemistry study and the interpretation of the previous helicopter survey for \$22,531.

NEW TYMBAL RESOURCES LTD.
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
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For the six months ended July 31, 2025

6. Share Capital and Reserves

i) Authorized:

400,000,000 common shares without par value

The holders of common shares are entitled to receive dividends which are declared from time to time, and are entitled to one vote per share at meetings of the Company. All shares are ranked equally with regards to the Company's residual assets.

On April 30, 2024, the Company changed its name to New Tymbal Resources Ltd. As part of the name change, the Company also completed a share consolidation of its issued and outstanding common shares on a basis of 1 new common share for every 3 old common shares. The effects of the share consolidation have been applied on a retroactive basis.

ii) Issued:

	Number of Shares #	Amount \$	Contributed Surplus \$
Balance at January 31, 2022	50,826,273	8,323,581	7,500
Issued for cash			
-pursuant to private placements at \$0.01	3,000,000	30,000	-
Balance at January 31, 2023 & 2024	53,826,273	8,353,581	7,500
-3:1 share consolidation	(35,884,290)	-	-
Balance at April 30, 2024 and July 31, 2025	17,941,983	8,353,581	7,500

Share Purchase Warrants:

	Number of Warrants #	Exercise Price \$
Balance at January 31, 2020 and 2021	5,000,000	0.05
Warrants issued	17,000,000	0.05
Balance at January 31, 2022	22,000,000	0.05
Warrants issued	3,000,000	0.05
Balance at April 30, 2022 & 2023	25,000,000	0.05
3:1 share consolidation	(16,666,667)	
Balance at April 30, 2024 and July 31, 2025	8,333,333	0.15

During the year ended January 31, 2022 and the quarter ended April 30, 2022, the Company completed a non-brokered private placement of 20 million units of the Company at a price of 1 cent per unit, for gross proceeds of \$200,000.00. Each unit consists of one common share and one transferable share purchase warrant. Each warrant entitles the holder to acquire one additional share at a price of 5 cents per share for a period of five years expiring on January 27 and February 21, 2027. The hold period for the units expired on May 28 and June 23, 2022.

NEW TYMBAL RESOURCES LTD.
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
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7. Related Party Transactions

During the six months ended July 31, 2025, the Company incurred the following costs charged a private company controlled by directors:

	<u>2025</u>	<u>2024</u>
Administration	<u>21,780</u>	<u>21,780</u>
	<u>\$ 21,780</u>	<u>\$ 21,780</u>

Total compensation to key management personnel was \$21,780 during the six months ended July 31, 2025 (2024: \$21,780).

At July 31, 2025 Loans payable includes \$7,000 (2024: \$7,000) due to directors of the company. The charges were measured by the exchange amount which is the amount agreed upon by the transacting parties.

8. Segmental Reporting

The Company is organized into business units based on mineral properties and has one reportable operating segment, being that of acquisition and exploration and evaluation activities.

9. Events After the Reporting Date

There were no events subsequent to the quarter ended July 31, 2025. For more events subsequent to July 31, 2025, please refer to the October 31, 2025 quarterly report for more details and updated information.