COPPER ROAD RESOURCES INC.

CONDENSED INTERIM FINANCIAL STATEMENTS

THREE MONTHS ENDED MARCH 31, 2025

(EXPRESSED IN CANADIAN DOLLARS)

(UNAUDITED)

Notice to Reader

The accompanying unaudited condensed interim financial statements of Copper Road Resources Inc. (the "Company") have been prepared by and are the responsibility of management. The unaudited condensed interim financial statements as at and for the three months ended March 31, 2025 have not been reviewed by the Company's auditors.

Copper Road Resources Inc.

Condensed Interim Statements of Financial Position
(Expressed in Canadian dollars)
(Unaudited)

		As at March 31, 2025		As at December 31, 2024
ASSETS				
Current assets				
Cash	**$**	**43,886**	$	101,098
Prepaid expenses (note 3)		**2,604**		5,534
Sales tax recoverable		**28,204**		38,655
Marketable securities (note 4)		**676,982**		655,143
Total assets	**$**	**751,676**	$	800,430
LIABILITIES AND SHAREHOLDERS' EQUITY				
Current liabilities				
Amounts payable and other liabilities (notes 5 and 12)	**$**	**264,873**	$	303,463
Total liabilities		**264,873**		303,463
Shareholders' equity				
Share capital (note 6)		**27,622,161**		27,622,161
Reserves (notes 7 and 8)		**540,723**		689,597
Accumulated deficit		**(27,676,081)**		(27,814,791)
Total shareholders' equity		**486,803**		496,967
Total liabilities and shareholders' equity	**$**	**751,676**	$	800,430

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

Nature of operations and going concern (note 1)

Copper Road Resources Inc.

Condensed Interim Statements of Loss and Comprehensive Loss
(Expressed in Canadian dollars)
(Unaudited)

	Three Months Ended March 31, 2025		Three Months Ended March 31, 2024	
Operating expenses				
Exploration and evaluation expenditures (note 10)	**$**	**(6,000)**	$	61,010
General and administrative (note 11)		**38,003**		283,263
Share-based compensation (notes 8 and 12)		**-**		1,171
Operating loss before the following		**(32,003)**		(345,444)
Unrealized gain on marketable securities (note 4)		**21,839**		-
Loss on settlement of debt (note 6(b)(i))		**-**		(19,007)
Net loss and comprehensive loss for the period	**$**	**(10,164)**	$	(364,451)
Basic and diluted loss per share (note 9)	**$**	**(0.00)**	$	(0.01)
Weighted average number of common shares outstanding - basic and diluted (note 9)		**65,016,316**		55,631,539

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

Copper Road Resources Inc.
Condensed Interim Statements of Changes in Equity (Deficiency)
(Expressed in Canadian dollars)
(Unaudited)

	Share capital	Reserves	Accumulated deficit	Total
Balance, December 31, 2024	**$ 27,622,161**	**$ 689,597**	**$ (27,814,791)**	**$ 496,967**
Warrants expired (note 7)	-	(148,874)	148,874	-
Net loss for the period	-	-	(10,164)	(10,164)
Balance, March 31, 2025	**$ 27,622,161**	**$ 540,723**	**$ (27,676,081)**	**$ 486,803**
Balance, December 31, 2023	**$ 27,304,551**	**$ 806,774**	**$ (28,232,136)**	**$ (120,811)**
Shares issued through settlement of debt (note 6(b)(i))	209,075	-	-	209,075
Share-based compensation (note 8)	-	1,171	-	1,171
Net loss for the period	-	-	(364,451)	(364,451)
Balance, March 31, 2024	**$ 27,513,626**	**$ 807,945**	**$ (28,596,587)**	**$ (275,016)**

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

Copper Road Resources Inc.
Condensed Interim Statements of Cash Flows
(Expressed in Canadian dollars)
(Unaudited)

	Three Months Ended March 31, 2025	Three Months Ended March 31, 2024
Operating activities		
Net loss for the period	**$ (10,164)**	$ (364,451)
Adjustments for:		
Loss on settlement of debt (note 6(b)(i))	**-**	19,007
Share-based compensation (note 8)	**-**	1,171
Unrealized gain on marketable securities (note 4)	**(21,839)**	-
Changes in non-cash working capital items:		
Prepaid expenses	**2,930**	5,984
Sales tax recoverable	**10,451**	(10,631)
Amounts payable and other liabilities	**(38,590)**	238,283
Amounts received in advance	**-**	200,000
Net cash (used in) provided by operating activities	**(57,212)**	89,363
Net change in cash	**(57,212)**	89,363
Cash, beginning of period	**101,098**	11,659
Cash, end of period	**$ 43,886**	$ 101,022

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

1. Nature of operations and going concern

Copper Road Resources Inc. (the "Company" or "Copper Road") was incorporated by a Certificate of Incorporation issued pursuant to the provisions of the Ontario Business Corporations Act on December 13, 2002. The Company is engaged in the acquisition, exploration and evaluation of properties for the mining of precious and base metals. The primary office of the Company is located at 82 Richmond Street East, Toronto, Ontario, M5C 1P1.

On February 12, 2024, 100797918 Ontario Inc. (the "Subsidiary") was incorporated. The Subsidiary is a wholly-owned subsidiary of the Company. On May 10, 2024, the Company sold the Subsidiary.

These unaudited condensed interim financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assume 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 operations as they come due. In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but is not limited to, twelve months from the end of the reporting period.

The Company has incurred net loss of $10,164 for the three months ended March 31, 2025 (three months ended March 31, 2024 – net loss of $364,451), and as at March 31, 2025, had a positive working capital balance of $486,803 (December 31, 2024 – positive working capital balance of $496,967), and an accumulated deficit of $27,676,081 (December 31, 2024 - $27,814,791). Although the Company’s current working capital is positive, this position is not expected to be sustainable without additional financing.

The business of acquisition, exploration and evaluation for minerals involves a high degree of risk and there can be no assurance that the current exploration programs will result in profitable operations.

The Company is in the process of exploring its mineral properties and has not yet determined whether these properties contain mineral reserves that are economically recoverable. The Company's continued existence is dependent upon the establishment of a sufficient quantity of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete the development and upon future profitable production or proceeds from the disposition of these assets.

Although the Company has taken steps to verify title to the properties on which it is conducting its exploration activities, 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 and non-compliance with regulatory and environmental requirements. The Company's assets may also be subject to increases in taxes and royalties, renegotiation of contracts, currency exchange fluctuations and restrictions, and political uncertainty.

These factors indicate the existence of a material uncertainty that casts significant doubt on the Company’s ability to continue as a going concern. These unaudited condensed interim financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and classification of assets and liabilities that would be necessary if the Company were unable to realize its assets and settle its liabilities as a going concern in the normal course of operations for the foreseeable future. These adjustments could be material.

(Expressed in Canadian dollars)

2. Material accounting policies

Statement of compliance

The Company applies International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board (“IASB”). These unaudited condensed interim financial statements have been prepared in accordance with International Accounting Standard 34 - Interim Financial Reporting. Accordingly, they do not include all of the information required for full annual financial statements required by IFRS as issued by the IASB.

The policies applied in these unaudited condensed interim financial statements are based on IFRSs issued and outstanding as of May 28, 2025, the date the Board of Directors approved the statements. The same accounting policies and methods of computation are followed in these unaudited condensed interim financial statements as compared with the most recent annual financial statements as at and for the year ended December 31, 2024, except as noted below. Any subsequent changes to IFRS that are given effect in the Company’s annual financial statements for the year ending December 31, 2025 could result in restatement of these unaudited interim financial statements.

Future accounting pronouncements

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for accounting periods commencing on or after January 1, 2025. Many are not applicable or do not have a significant impact to the Company and have been excluded.

<u>Presentation and Disclosure in Financial Statements (IFRS 18)</u>
In April 2024, the IASB issued IFRS 18 Presentation and Disclosure in Financial Statements to improve reporting of financial performance. The new standards replaces IAS 1 Presentation of Financial Statements. IFRS 18 introduces new categories and required subtotals in the statement of profit and loss and also requires disclosure of management defined performance measures. It also includes new requirements for the location, aggregation and disaggregation of financial information. The standard is effective for annual reporting periods beginning on or after January 1, 2027, including interim financial statements. Retrospective application is required and early adoption is permitted.

<u>Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7)</u>
In May 2024, the IASB issued amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments – Disclosures. The amendments clarify the derecognition of financial liabilities and introduces an accounting policy option to derecognize financial liabilities that are settled through an electronic payment system. The amendments also clarify how to asses the contractual cash flow characteristics of financial assets that include environmental, social and governance (ESG)-linked features and other similar contingent features and the treatment of non-recourse assets and contractually linked instruments (CLIs). Further, the amendments mandate additional 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. Retrospective application is required and early adoption is permitted.

3. Prepaid expenses

	As at March 31, 2025	As at December 31, 2024
Prepaid expenses	**$ 2,604**	$ 5,534

(Expressed in Canadian dollars)

4. Marketable securities

	Number of Shares	Cost
Balance, December 31, 2024	**21,838,123**	**$ 655,143**
Stock split	(19,654,311)	-
Unrealized gain	-	21,839
Balance, March 31, 2025	**2,183,812**	**$ 676,982**

During the three months ended March 31, 2025, the Company recorded an unrealized gain on marketable securities of $21,839 (three months ended March 31, 2024 - $nil) in the unaudited condensed interim statement of income loss. The shares of Sterling Metal Corp. are valued based on their quoted market value.

5. Amounts payable and other liabilities

	As at March 31, 2025	As at December 31, 2024
Trade payables	**$ 264,408**	$ 264,408
Accrued liabilities	**465**	39,055
	$ 264,873	$ 303,463

The following is an aged analysis of the amounts payable and other liabilities:

	As at March 31, 2025	As at December 31, 2024
Less than 1 month	**$ 231,800**	$ 270,390
1 to 3 months	**8,856**	8,856
Greater than 3 months	**24,217**	24,217
	$ 264,873	$ 303,463

6. Share capital

a) Authorized share capital

The authorized share capital consisted of an unlimited number of common shares. The common shares do not have a par value. All issued shares are fully paid.

As at March 31, 2025, the issued share capital amounted to $27,622,161 (December 31, 2024 - $27,622,161). Changes in issued share capital for the periods presented are as follows:

	Number of common shares	Amount
Balance, December 31, 2023	**55,214,951**	**$ 27,304,551**
Shares issued for settlement of debt (i)	3,801,365	209,075
Balance, March 31, 2024	**59,016,316**	**$ 27,513,626**

	Number of common shares	Amount
Balance, December 31, 2024 and March 31, 2025	**65,016,316**	**$ 27,622,161**

(Expressed in Canadian dollars)

6. Share capital (continued)

b) Common shares issued (continued)

(i) On March 21, 2024, the Company issued 3,801,365 common shares of the Company to settle $190,068 of accounts payable for professional services. The fair value of the shares issued was $209,075 based on the quoted market price, resulting in a loss on settlement of debt of $19,007.

7. Warrants

The following table reflects the continuity of warrants for the periods ended March 31, 2025 and March 31, 2024:

	Number of warrants	Weighted average exercise price ($)
Balance, December 31, 2023 and March 31, 2024	**10,862,180**	**0.161**
Balance, December 31, 2024	**10,074,680**	**0.151**
Expired	(5,000,000)	0.150
Balance, March 31, 2025	**5,074,680**	**0.150**

The following table reflects the actual warrants issued and outstanding as of March 31, 2025:

Number of warrants outstanding	Grant date fair value($)	Exercise price ($)	Expiry date
1,750,000	66,319	0.150	October 20, 2025
122,500	5,120	0.100	October 20, 2025
2,857,142	105,460	0.150	July 26, 2026
345,038	12,736	0.150	July 26, 2026
5,074,680	**189,635**	**0.150**	

8. Stock options

The following table reflects the continuity of stock options:

	Number of stock options	Weighted average exercise price ($)
Balance, December 31, 2023 and March 31, 2024	**3,770,000**	**0.15**
Balance, December 31, 2024 and March 31, 2025	**2,950,000**	**0.18**

(i) The portion of the estimated fair value of options granted in the current and prior periods and vested during the three months ended March 31, 2025, amounted to $nil (three months ended March 31, 2024 - $1,171).

(Expressed in Canadian dollars)

8. Stock options (continued)

The following table reflects the actual stock options issued and outstanding as of March 31, 2025:

Expiry date	Exercise price ($)	Weighted average remaining contractual life (years)	Number of options outstanding	Number of options vested (exercisable)
November 2, 2025	0.15	0.59	750,000	750,000
December 9, 2025	0.17	0.69	50,000	50,000
July 12, 2026	0.11	1.28	100,000	100,000
February 10, 2027	0.15	1.87	1,250,000	1,250,000
November 2, 2027	0.15	2.59	800,000	800,000
		1.70	**2,950,000**	**2,950,000**

9. Net loss per common share

The calculation of basic and diluted loss per share for the three months ended March 31, 2025 was based on the loss attributable to common shareholders of $10,164 (three months ended March 31, 2024 - loss of $364,451) and the weighted average number of common shares outstanding of 65,016,316 (three months ended March 31, 2024 - 55,631,539). Diluted income (loss) per share did not include the effect of 2,950,000 stock options (March 31, 2024 - 3,395,000 stock options) and 5,074,680 warrants (March 31, 2024 - 3,770,000 warrants) as they are anti-dilutive.

10. Exploration and evaluation expenditures

	Three Months Ended March 31, 2025	Three Months Ended March 31, 2024
Copper Road Project		
Consulting fees (recovery)	**$ (6,000)**	$ -
Drilling	**-**	206
Legal fees	**-**	180
Property acquisition costs (i)	**-**	55,000
Property maintenance	**-**	1,370
Other	**-**	3,592
	$ (6,000)	$ 60,348
Mount Jamie North Property		
Property maintenance	**-**	662
	$ -	$ 662
Total	**$ (6,000)**	$ 61,010

(i) On March 4, 2024, the Company paid $40,000 according to the East Breccia Option Agreement and paid $15,000 according to the Tribag Option Agreement.

(Expressed in Canadian dollars)

11. General and administrative

	Three Months Ended March 31, 2025	2024
Professional fees (note 12)	**$ 26,748**	$ 208,980
Management compensation (note 12)	**-**	30,000
Office and general	**4,018**	10,608
Director fees (note 12)	**-**	18,000
Reporting issuer costs	**7,008**	10,846
Shareholder and investors relations	**-**	3,147
Business development	**-**	1,500
Bank charges	**229**	182
	$ 38,003	$ 283,263

12. Related party disclosures

Related parties include the Board of Directors and officers, close family members and enterprises that are controlled by these individuals as well as certain persons performing similar functions.

Remuneration of directors and key management personnel including Chief Executive Officer ("CEO"), Chief Financial Officer ("CFO") and directors of the Company was as follows:

	Three Months Ended March 31, 2025	2024
Management compensation and salaries and benefits [1]	**$ 4,635**	$ 52,635
Share-based compensation	**$ -**	$ 156

[1] Salaries and benefits include director fees. The Board of Directors and select officers do not have employment or service contracts with the Company. Directors are entitled to director fees and stock options for their services and officers are entitled to fees and stock options for their services. As at March 31, 2025, officers and directors (excluding the CFO) were owed $nil (December 31, 2024 - $nil) and this amount was included in amounts payable and other liabilities.

The Company entered into the following transactions with related parties:

	Notes	Three Months Ended March 31, 2025	2024
Marrelli Group	(i)	**$ 11,330**	$ 8,659
Dixcart Trust Corporation Limited ("Dixcart")	(ii)	**$ 5,183**	$ 8,068

(i) During the three months ended March 31, 2025, the Company paid professional fees of $11,330 (three months ended March 31, 2024 - $8,659) to Marrelli Support Services Inc., and certain of its affiliates, together know as the "Marrelli Group", for: (i) Carmelo Marrelli, beneficial owner of the Marrelli Group, to act as the CFO of the Company, (ii) bookkeeping and office support, (iii) regulatory filing services, and (iv) press release services. The Marrelli Group was owed $5,439 (December 31, 2024 - $nil) and these amounts were included in amounts payable and other liabilities.

12. Related party disclosures (continued)

(ii) Shaun Drake, who is the Corporate Secretary Officer of the Company, is an employee of Dixcart. During the three months ended March 31, 2025, the Company paid professional fees of $5,183 (three months ended March 31, 2024 - $8,068) to Dixcart. The amounts charged by Dixcart are recorded at their exchange value. As at March 31, 2025, Dixcart was owed $5,976 (December 31, 2024 - $14,561).

All amounts due to related parties are unsecured, non-interest bearing and due on demand.

13. Segmented information

The Company's operations comprise a single reporting operating segment engaged in mineral exploration in Canada. As the operations comprise a single reporting segment, amounts disclosed in the unaudited condensed interim financial statements also represent segment amounts. In order to determine reportable operating segments, the chief operating decision maker reviews various factors including geographical location, quantitative thresholds and managerial structure.