# CLIFFMONT RESOURCES LTD.

CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED MARCH 31, 2026 AND 2025

*(Unaudited - Expressed in Canadian Dollars)*

## Notice of No Auditor Review of Condensed Interim Financial Statements

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

The accompanying unaudited condensed interim financial statements of the Company for the six months ended March 31, 2026 and 2025 have been prepared by and are the responsibility of the Company's management. The Company's external auditors have not performed a review of these condensed interim financial statements.

## CLIFFMONT RESOURCES LTD.

**Condensed Interim Statements of Financial Position**
**(*Unaudited - Expressed in Canadian dollars*)**
**As at**

| | March 31, 2026 | September 30, 2025 |
|---|---|---|
| **Assets** | | |
| **Current** | | |
| Cash | $ 2,253 | $ 2,338 |
| Total Assets | $ 2,253 | $ 2,338 |
| **Liabilities** | | |
| **Current** | | |
| Accounts payable and accrued liabilities (Notes 5,9) | $ 614,744 | $ 615,048 |
| Short-term loans (Notes 5,9) | 187,858 | 161,678 |
| Total Liabilities | 802,602 | 776,726 |
| **Shareholders' Deficiency** | | |
| **Share capital** (Note 6) | 32,553,618 | 32,553,618 |
| **Reserves** (Note 7) | 1,392,034 | 1,392,034 |
| **Deficit** | (34,746,001) | (34,720,040) |
| Total Shareholders' Deficiency | (800,349) | (774,388) |
| Total Liabilities and Shareholders' Deficiency | $ 2,253 | $ 2,338 |

**Nature of Operations and Going Concern** (Note 1)

Approved and authorized for issuance by the Company's Board of Directors on May 15, 2026.

*/s/ "Jeff Tindale"* , Director

*/s/ "Nick Demare"* , Director

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

# CLIFFMONT RESOURCES LTD.

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

| | Three Months Ended March 31, | | Six Months Ended March 31, | |
|---|---|---|---|---|
| | **2026 $** | **2025 $** | **2026 $** | **2025 $** |
| **General and Administration Expenses** | | | | |
| Interest on short-term loans | 4,434 | 3,670 | 8,598 | 7,252 |
| Office and administration | (96) | 46 | 86 | 89 |
| Professional fees | 10,924 | 10,122 | 10,924 | 10,122 |
| Transfer agent and filing fees | 4,759 | 2,665 | 6,353 | 3,915 |
| Total General and Administrative Expenses | (20,021) | (16,503) | (25,961) | (21,378) |
| **Other Items** | | | | |
| Foreign exchange | 14 | 1 | - | 58 |
| Total Other Items | 14 | 1 | - | 58 |
| **Net and Comprehensive Loss** | (20,007) | (16,502) | (25,961) | (21,320) |
| **Basic and Diluted Loss Per Common Share** | (0.00) | (0.00) | (0.00) | (0.00) |
| **Weighted Average Number of Common Shares Outstanding** | 8,776,101 | 8,776,101 | 8,776,101 | 8,776,101 |

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

# CLIFFMONT RESOURCES LTD.
**Condensed Interim Statements of Changes in Shareholders' Deficiency**
**(*Unaudited - Expressed in Canadian dollars*)**

| | Six Months Ended March 31, 2025 | | | | |
|---|---|---|---|---|---|
| | Share Capital | | Reserves | | |
| | # of Shares | Amount | Share-based Payments | Deficit | Total Shareholders' Deficiency |
| **Balance, October 1, 2024** | 8,776,101 | $ 32,553,618 | $ 1,392,034 | $ (34,670,259) | $ (724,607) |
| Net loss for the period | - | - | - | (21,320) | (21,320) |
| **Balance, March 31, 2025** | 8,776,101 | $ 32,553,618 | $ 1,392,034 | $ (34,691,579) | $ (745,927) |

| | Six Months Ended March 31, 2026 | | | | |
|---|---|---|---|---|---|
| | Share Capital | | Reserves | | |
| | # of Shares | Amount | Share-based Payments | Deficit | Total Shareholders' Deficiency |
| **Balance, October 1, 2025** | 8,776,101 | $ 32,553,618 | $ 1,392,034 | $ (34,720,040) | $ (774,388) |
| Net loss for the period | - | - | - | (25,961) | (25,961) |
| **Balance, March 31, 2026** | 8,776,101 | $ 32,553,618 | $ 1,392,034 | $ (34,746,001) | $ (800,349) |

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

## CLIFFMONT RESOURCES LTD.
**Interim Statements of Cash Flows**
**(*Unaudited - Expressed in Canadian dollars*)**

| | Six Months Ended March 31, | |
|---|---|---|
| | **2026** | **2025** |
| | **$** | **$** |
| **Cash Flows from Operating Activities** | | |
| Loss for the period | (25,961) | (21,320) |
| Adjustments for items not involving cash | | |
| Accrued interest | 8,598 | 7,252 |
| Changes in non-cash working capital items | | |
| Increase in taxes recoverable | - | (576) |
| Increase (decrease) in accounts payable and accrued liabilities | (304) | 2,988 |
| | (17,667) | (11,656) |
| **Cash Flows from Financing Activities** | | |
| Short-term loan proceeds | 17,582 | 5,625 |
| **Change in Cash During the Period** | (85) | (6,031) |
| **Cash, Beginning of Period** | 2,338 | 8,484 |
| **Cash, End of Period** | 2,253 | 2,453 |
| **Cash Paid During the Period for Interest** | - | - |
| **Cash Paid During the Period for Income Taxes** | - | - |

**SUPPLEMENTAL CASH FLOW INFORMATION** (Note 8)

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

## 1. NATURE OF OPERATIONS AND GOING CONCERN

Cliffmont Resources Ltd. (the "Company") is a junior resource company listed on the TSX Venture Exchange ("TSXV") having a symbol CMO.H. The head office is located at 750-1095 West Pender Street, Vancouver, B.C. V6E 2M6 and the registered office of the Company is located at Suite 1305-1090 West Georgia Street, Vancouver, British Columbia V6E 3V7.

As at March 31, 2026, the Company had a working capital deficiency of $800,349 (September 30, 2025 – $774,388) and a deficit of $34,746,001 (September 30, 2025 - $34,720,040). Working capital is a non-IFRS measure defined as current assets less current liabilities and provides a measure of the Company's ability to settle liabilities that are due within one year with assets that are also expected to be converted into cash within one year. At present, the Company has no producing properties and consequently has no current operating income or cash flows. These material uncertainties may cast significant doubt upon the Company's ability to continue as a going concern. The Company expects to generate the necessary financial resources through the issuance of debt or equity. While the Company has been successful in securing financings in the past, there can be no assurance that it will be able to do so in the future. Accordingly, these financial statements do not give effect to adjustments, if any, which would be necessary should the Company be unable to continue as a going concern and, therefore, be required to realize its assets and liquidate its liabilities in other than the normal course of business and at amounts which may differ from those shown in the financial statements.

## 2. BASIS OF PRESENTATION

These unaudited condensed interim financial statements have been prepared using accounting policies consistent with International Financial Reporting Standards ("IFRS"), and in accordance with International Accounting Standards ("IAS") 34, Interim Financial Reporting, as issued by the International Accounting Standards Board ("IASB"). These unaudited condensed interim financial statements should be read in conjunction with the audited financial statements for the years ended September 30, 2025 and 2024 which have been prepared in accordance with IFRS as issued by the IASB.

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, revenue and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the review affects both current and future periods. These unaudited condensed interim financial statements have been prepared on a historical cost basis and have been prepared using the accrual basis of accounting except for cash flow information. These unaudited condensed interim financial statements are presented in Canadian dollars, unless specifically indicated otherwise, which is the Company's functional currency.

**(*Unaudited - Expressed in Canadian dollars, unless otherwise stated*)**

## 3. MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies applied by the Company in these unaudited condensed interim financial statements are the same as those applied to the audited financial statements as at and for the years ended September 30, 2025 and 2024.

The Company has performed an assessment of new IFRS pronouncements that are not yet effective. The Company has assessed that the impact of adopting these accounting standards on its financial statements would not be significant.

## 4. TAXES RECOVERABLE

During the year ended September 30, 2025, the Company wrote-down its Goods and Services Tax (GST) recoverable from the federal government of Canada. As at March 31, 2026 and September 30, 2025, the Company had no GST recoverable from the federal government of Canada.

## 5. ACCOUNTS PAYABLE AND SHORT-TERM LOANS

| Current: | March 31, 2026 | September 30, 2025 |
|---|---|---|
| Trade payables | 614,744 | $ 615,048 |
| Short-term loans | 187,858 | 161,678 |
| | 802,602 | $ 776,726 |

During the six months ended March 31, 2026, the Company received $17,582 (2025 - $5,625) in short-term loans from the CEO of the Company.

As at March 31, 2026, the Company has received from officers and directors, or from companies under their control, short-terms loans in the amounts as follows:

| | March 31, 2026 | September 30, 2025 |
|---|---|---|
| Chief Executive Officer – principal | $ 88,023 | $ 70,441 |
| Director - principal | 25,000 | 25,000 |
| Accrued interest | 74,835 | 66,237 |
| | $ 187,858 | $ 161,678 |

The short-term loans bear interest at 10% per annum, compounded monthly and are payable on demand. During the six months ended March 31, 2026 the Company accrued interest of $8,598 (2025 - $7,252) relating to these short-term loans.

**(*Unaudited - Expressed in Canadian dollars, unless otherwise stated*)**

## 6. SHARE CAPITAL

Authorized: Unlimited common shares without par value
Unlimited preferred shares

During the six months ended March 31, 2026 and 2025 the Company did not issue any shares.

***Warrants***

During the six months ended March 31, 2026 and 2025 the Company did not issue any warrants or have any warrants outstanding.

## 7. RESERVES

***Stock options***

The Company has a stock option plan (the "Stock Option Plan") under which it may grant options to directors, officers and consultants for up to 10% of the issued and outstanding common shares.

Under the plan, the exercise price of an option may not be less than the closing market price during the trading day immediately preceding the date of the grant of the option, less any applicable discount allowed by the TSXV. The options can be granted for a maximum term of five years and vest at the discretion of the board of directors.

During the six months ended March 31, 2026 and 2025, the Company did not grant any stock options or have any stock options outstanding.

## 8. SUPPLEMENTAL CASH FLOW INFORMATION

There were no non-cash activities conducted by the Company during the six months ended March 31, 2026 and 2025.

## 9. RELATED PARTY TRANSACTIONS

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

Fees and interest paid or accrued to directors and officers of the Company, or private corporations owned by the individuals, for the six months ended March 31, 2026 and 2025 is as follows:

| | | **March 31, 2026** | | **March 31, 2025** |
|---|---|---|---|---|
| Professional fees | $ | 473 | $ | - |
| Interest on short-term loans | $ | 8,598 | $ | 7,252 |

As at March 31, 2026, there was $400,901 (2025 - $400,901) payable to current and former directors and officers of the Company or private corporations owned by the individuals and is included in accounts payable and accrued liabilities.

## 9. RELATED PARTY TRANSACTIONS (continued)

During the six months ended March 31, 2026, the Company received $17,582 (2025 - $5,625) in short-term loans from the Chief Executive Officer of the Company. The short-term loans are unsecured and bear interest at 10% per annum, compounded monthly and are payable on demand. During the six months ended March 31, 2026 the Company accrued interest of $8,598 (2025 - $7,252) relating to these short-term loans (see also Note 5).

## 10. SEGMENTED INFORMATION

The Company currently operates in one reporting segment being the acquisition of exploration and evaluation assets in Canada.

## 11. CAPITAL MANAGEMENT

The Company's objective when managing capital, defined as components of shareholders' deficiency, is to safeguard the entity's ability to continue as a going concern, so that it can continue to acquire and explore mineral interests. The Company funds all administration and exploration programs from the issue of shares, generally through private placements. The Company is not subject to any externally imposed capital requirements and there have been no changes to capital management practices during the six months ended March 31, 2026.

## 12. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

*Credit Risk*

Credit risk is the risk of potential loss associated with a counterparty's inability to fulfill its payment obligations. The Company's credit risk is primarily attributable to cash. Cash is held in a large Canadian financial institution.

Management believes that the credit risk concentration with respect to cash is low. The Company currently has limited credit risk from operations.

*Liquidity Risk*

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with its financial liabilities. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due.

To facilitate ongoing corporate, general and administrative overhead, the Company raises funds primarily through private equity placements, public offerings and option agreements with third parties. As at March 31, 2026, the Company had cash of $2,253 (September 30, 2025 - $2,338) to settle current liabilities of $802,602 (September 30, 2025 - $776,726).

*Interest Rate Risk*

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. There is limited interest rate risk due to the short-term nature of the Company's financial instruments.

## 12. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

*Foreign Currency Risk*

The Company is not currently exposed to significant foreign currency risk on fluctuations related to cash balances that are denominated in United States Dollars. The Company has not entered into any agreements or purchased any instruments to hedge possible currency risks at the time.

*Commodity Price Risk*

Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. The Company closely monitors commodity prices of gold to determine the appropriate course of action to manage this risk.