



For the Six Months Ended December 31, 2023

Condensed Interim Financial Statements

(Expressed in Canadian Dollars)

(Unaudited Prepared by Management)

- Notice of No Auditor Review of Interim Financial Statements
- Condensed Interim Statements of Financial Position
- Condensed Interim Statements of Changes in Shareholders' Deficiency
- Condensed Interim Statements of Comprehensive Loss
- Condensed Interim Statements of Cash Flows
- Condensed Interim Notes to the Financial Statements

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3(3), 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 unaudited condensed interim financial statements of New Destiny Mining Corp. for the period ended December 31, 2023 have been prepared by management and approved by the Audit Committee and the Board of Directors of the Company and are the responsibility of the Company's management.

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

New Destiny Mining Corp.
Condensed Interim Statements of Financial Position
(Expressed in Canadian Dollar)
(Unaudited)

	Note	December 31, 2023 \$	June 30, 2023 \$
ASSETS			
CURRENT			
Cash		2,243	3,088
GST Recoverable		5,797	3,080
		8,040	6,168
NON-CURRENT			
Reclamation Bonds		8,000	8,000
		16,040	14,168
LIABILITIES			
CURRENT			
Accounts Payable and Accrued Liabilities		428,487	345,830
Loan Payable	4	3,650	5,350
Due to Related Parties	7(a)	379,301	306,431
		811,438	657,521
SHAREHOLDERS' (DEFICIENCY) EQUITY			
Capital Stock	6	3,951,044	3,951,044
Share Subscription Received		15,000	15,000
Share Options Reserve		95,369	95,369
Deficit		(4,856,811)	(4,704,766)
		(795,398)	(643,353)
		16,040	14,168

Nature of Operations and Ability to Continue as a Going Concern (Note 1)

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

Approved on behalf of the Board:

"Barry Brown"
Barry Brown, Director

"Wesley Warthe-Anderson"
Wesley Warthe-Anderson, Director

New Destiny Mining Corp.

Condensed Interim Statements of Changes in Shareholders' Deficiency

(Expressed in Canadian Dollar)

(Unaudited)

	Number of Post- Consolidation Common Shares	Share Capital \$	Share Subscription Received \$	Stock Options Reserve \$	Deficit \$	Total Shareholders' (Deficiency) \$
Balance, June 30, 2022	19,605,669	3,862,244	-	-	(4,435,969)	(573,725)
		(7500)	-	-	-	(750)
Share Subscription Received	-	-	90,000	-	-	90,000
Net Comprehensive Loss	-	-	-	-	(43,382)	(43,382)
Balance, December 31, 2022	19,605,669	3,862,244	90,000	-	(4,479,351)	(527,857)
Balance, June 30, 2023	22,605,669	3,951,044	15,000	95,369	(4,704,766)	(643,353)
Net Comprehensive Loss	-	-	-	-	(152,045)	(152,045)
Balance, December 31, 2023	22,605,669	3,951,044	15,000	95,369	(4,856,811)	(795,398)

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

New Destiny Mining Corp.
Condensed Interim Statements of Comprehensive Loss
(Expressed in Canadian Dollar)
(Unaudited)

		Three Months Ended December 31,		Six Months Ended December 31,	
		2023	2022	2023	2022
	Note	\$	\$	\$	\$
EXPENSES					
Advertising and Marketing		4,500	-	9,000	-
Consulting		-	-	250	-
Exploration and Acquisition Costs	5	66,541	-	73,700	1,668
Office and Miscellaneous		20,565	4,518	41,083	9,036
Professional Fees		4,500	3,500	9,500	8,000
Rent		7,500	10,500	15,000	21,000
Transfer Agent and Regulatory Fees (Recovery)		2,789	3,113	3,512	3,678
NET LOSS FOR THE PERIOD		(106,395)	(21,631)	(152,045)	(43,382)
NET LOSS AND COMPREHENSIVE LOSS FOR THE PERIOD		(106,395)	(21,631)	(152,045)	(43,382)
Basic and Diluted Loss per share		(0.00)	(0.00)	(0.01)	(0.00)
Weighted Average Number of Common Shares Outstanding		22,605,669	19,605,669	22,605,669	19,605,669

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

New Destiny Mining Corp.
Condensed Interim Statements of Cash Flows
 (Expressed in Canadian Dollar)
 (Unaudited)

	Six Months Ended December 31,	
	2023	2022
	\$	\$
OPERATING ACTIVITIES		
Net Loss for the Period	(152,045)	(43,382)
Changes in Non-Cash Working Capital Accounts		
GST Recoverable	(2,717)	(568)
Accounts Payables and Accrued Liabilities	82,657	(20,747)
Due to Related Parties	72,690	7,402
	<u>855</u>	<u>(57,295)</u>
FINANCING ACTIVITIES		
Repayment of Loans	(1,700)	(32,300)
Shares Issue for Cash, Net of Issuance Costs		(750)
Share Subscription Received	-	90,000
	<u>(1,700)</u>	<u>56,950</u>
DECREASE IN CASH	(845)	(345)
Cash, Beginning of the Period	<u>3,088</u>	<u>465</u>
CASH, END OF THE PERIOD	<u>2,243</u>	<u>120</u>

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

New Destiny Mining Corp.
Notes to Condensed Interim Financial Statements
For the Six Months Ended December 31, 2023
(Expressed in Canadian Dollar)
(Unaudited)

NOTE 1 – NATURE OF OPERATIONS AND ABILITY TO CONTINUE AS A GOING CONCERN

New Destiny Mining Corp. (the “Company”) was incorporated on September 9, 2009 under the Business Corporations Act of British Columbia. The Company is a junior mineral exploration company engaged in the business of acquiring, exploring, and evaluating mineral properties. Its common shares are listed on the TSX Venture Exchange and trade under the symbol of NED. The address of the Company’s corporate office and its principal place of business is 888 Dunsmuir Street, Suite 888, Vancouver, BC, V6C 3K4.

The Company is currently focusing its financial resources on identifying viable exploration projects. The Company has not yet determined whether these properties contain reserves that are economically recoverable. The recoverability of amounts shown for exploration and evaluation assets are dependent upon the discovery of economically recoverable mineral reserves, confirmation of the Company’s interest in the underlying mineral claims, the ability of the Company to obtain necessary financing to complete the development of those mineral reserves, and upon future profitable production or proceeds from the disposition thereof.

These financial statements have been prepared using International Financial Reporting Standards applicable to a going concern, 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. The ability of the Company to continue as a going concern is dependent on its ability to obtain additional equity financing and achieve profitable operations. The Company has sustained losses from operations and has an ongoing requirement for capital investment to acquire and explore its mineral properties.

As at December 31, 2023, the Company has an accumulated deficit of \$4,856,811 and a working capital deficiency (excess of current liabilities over current assets) of \$803,398. The Company expects to seek additional equity financing to accomplish its business plan over the next several years. While the Company believes these funds will be sufficient to meet its planned exploration expenditures and corporate administration costs in the next 12 months, there remains material uncertainty on the Company’s ability to continue as a going concern should it not be able to raise additional funds to carry out its business plan beyond next year. These financial statements do not include any adjustments to the amounts and classification of assets and liabilities that might be necessary should the Company be unable to continue in existence.

NOTE 2 – BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

a) Statement of Compliance

The interim financial statements have been prepared in accordance to IAS 34 *Interim Financial Reporting* using accounting policies consistent with the International Financial Reporting Standards (“IFRSs”) issued by the International Accounting Standards Board (“IASB”) and Interpretations of the International Financial Reporting Interpretations Committee (“IFRIC”).

These unaudited financial statements were approved and authorized for issue by the Board of Directors on February 28, 2024.

b) Basis of Presentation

The interim financial statements have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit and loss which are stated at their fair value. These interim financial statements do not include all the information required for full annual financial statements. The interim financial statements should be read in conjunction with the Company’s annual financial statements for the year ended June 30, 2023. The accounting policies, methods of computation and presentation applied in these financial statements are consistent with those of the previous financial year.

New Destiny Mining Corp.
Notes to Condensed Interim Financial Statements
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NOTE 3 – NEW ACCOUNTING STANDARDS

Several new accounting standards, amendments to standards, and interpretations have been issued but not yet effective up to the date of issuance of the Company's financial statements. The Company intends to adopt those standards when they become effective.

NOTE 4 – LOAN PAYABLE

During the period ended December 31, 2023, the Company had loans payable of \$3,650 (June 30, 2023 - \$5,350). Loans are unsecured, non-interest bearing and have no terms of repayment.

NOTE 5 – EXPLORATION AND EVALUATION ASSETS

The Company records its expenditures related to the acquisition, exploration, and development of mineral properties in profit or loss in the period in which they are incurred. Cumulative acquisition and exploration costs incurred by the Company to December 31, 2023 on its mineral property are summarized below.

Treasure Mountain Property, British Columbia, Canada

	\$
Balance, June 30, 2022	941,743
Acquisition Costs	-
Exploration Costs	1,668
Balance, December 31, 2022	<u>943,411</u>
Balance, June 30, 2023	961,398
Acquisition Costs	-
Exploration Costs	73,700
Balance, December 31, 2023	<u>1,035,098</u>

Treasure Mountain Property, British Columbia, Canada

On November 30, 2016, the Company entered into an option agreement with Ximen Mining Corp. ("Ximen") to acquire a 100% interest in mineral claims of the Treasure Mountain Property. Upon signing of the Agreement, and to earn an undivided 100% interest in the property, the Company is required to make cash payments (and/or issue a number of common shares equivalent to an amount) totalling \$400,000, issue an aggregate of 500,000 common shares, and incur exploration expenditures on the property as follows:

Cash Payments:

- \$25,000 in cash on the date of execution of the agreement (Paid);
- \$50,000 in cash within five business days following the approval by TSX Venture ("TSX-V") (Paid);
- \$75,000 in cash and/or common shares equivalent (subject to a minimum of \$10,000 to be paid in cash) on or before the first, second, and third anniversaries of the approval by TSX-V. The Company issued 500,000 shares with a fair market value of \$85,000 on November 5, 2018. On February 3, 2022, the Company issued 1,500,000 shares with a fair market value of \$75,000. The fair market value recognized is based on the closing quote price of the Company's share at the date of issuances; and
- \$100,000 in cash and/or common shares equivalent (subject to a minimum of \$10,000 to be paid in cash) on or before the fourth anniversary of the approval by TSX-V.

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Shares Payment:

- 500,000 common shares with a minimum fair value of \$50,000 within five business days following the approval by TSX-V. On November 14, 2017, the Company issued 250,000 shares with a fair value of \$50,000.

Exploration Expenditures:

- Annual minimum exploration expenditures of \$100,000 (met), \$150,000 (met), \$250,000 (met), and \$250,000 on the property in each year ending on or before the first, second, third, and fourth anniversaries, respectively, of the approval by TSX-V.

The option agreement received final approval by the TSX-V on November 9, 2017. Ximen has a common director and officer of the Company.

On November 8, 2022, the Company entered into a property agreement amendment with Ximen to extend the payment terms of the option agreement for an additional 12 months subject to the following terms:

- Ximen will remain the operator of the project and will charge a 15% supervisor fee on dollars spent in relation to the project. This shall remain in place until the completion of a bankable feasibility study.
- Ximen will retain a 3% net smelter return royalty (the “NSR Royalty”) which the Company may buy down 0.5% of the NSR Royalty by paying \$1,000,000 to Ximen.
- Ximen maintains the right for six months after completion of a published bankable feasibility to buy back a 30% interest in the project based on funds spent directly on the project over the period of the option, excluding any management fees.

NOTE 6 – SHARE CAPITAL

a) Authorized Share Capital

The Company is authorized to issue an unlimited number of common shares without par value.

b) Issued and Outstanding Common Shares

As at December 31, 2023, the Company had 22,605,669 (June 30, 2023 – 22,605,669) common shares issued and outstanding.

i. Shares Issued during the Periods Ended December 31, 2023 and 2022

There were no shares issued during the periods ended December 31, 2023 and 2022.

A share subscription deposit of \$Nil was received for a future private placement during the period ended December 31, 2023, and \$90,000 was received during the same period in the prior year.

c) Stock options

The Company adopted a share option plan whereby it may grant stock options to directors, officers, employees, and consultants of the Company. The maximum number of shares that may be reserved for issuance under the plan is limited to 10% of the issued and outstanding common shares of the Company.

Under the plan, the exercise price of an option may not be less than the discounted market price as permissible by TSX Venture Exchange policy. The options may have a maximum term of 10 years and vesting terms are determined by the board of directors at the time of grant.

As at December 31, 2023, 1,450,000 options, with an average exercise price of \$0.10 per share and remaining life of 4.15 years, were vested.

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Expiry Date	Exercise Price	June 30, 2023	Granted	Exercised	Expired/ Cancelled	December 31, 2023
February 21, 2028	\$0.10	1,450,000	-	-	-	1,450,000
		1,450,000	-	-	-	1,450,000

For the period ended December 31, 2022, there were no options outstanding.

d) Share Purchase Warrants

For the period ended December 31, 2023, 3,000,000 warrants were outstanding with a weighted average exercise price of \$0.05.

Expiry Date	Exercise Price	June 30, 2023	Issued	Exercised	Expired/ Cancelled	December 31, 2023
December 30, 2023	\$0.10	1,000,000	-	-	(1,000,000)	-
February 6, 2028	\$0.05	3,000,000	-	-	-	3,000,000
		4,000,000	-	-	(1,000,000)	3,000,000

For the period ended December 31, 2022, 1,000,000 warrants were outstanding with a weighted average exercise price of \$0.10.

Expiry Date	Exercise Price	June 30, 2022	Issued	Exercised	Expired/ Cancelled	December 31, 2022
December 30, 2023	\$0.10	1,000,000	-	-	-	1,000,000
		1,000,000	-	-	-	1,000,000

e) Agents' Warrants

For the periods ended December 31, 2023 and 2022, there were no outstanding agents' warrants.

NOTE 7 – RELATED PARTY TRANSACTIONS AND BALANCES

Key management includes directors (executive and non-executive) and senior management, including the Chief Executive Officer (“CEO”) and Chief Financial Officer (“CFO”). The amounts paid by the Company for the services provided by related parties have been determined by negotiation among the parties and, in certain cases, are covered by signed agreements. These transactions are in the normal course of operations. Details of transactions between the Company and related parties, in addition to those transactions disclosed elsewhere in these financial statements, are described below.

a) Related Party Balances

Amounts owed to related parties are non-interest bearing, unsecured, and have no specified terms of repayment.

	December 31, 2023	June 30, 2023
	\$	\$
Due to companies owned by a person related to a director for expense reimbursements	8,056	1,402
Due to a company with a common director for exploration expenses	371,245	304,939
	379,301	306,341

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- b) During the period ended December 31, 2023, the Company accrued \$66,306 to a Company with a common director for exploration expenditures.
- c) During the period ended December 31, 2023, the Company received a share subscription of \$nil by a person related to a director of the Company. A share subscription of \$30,000 was received from a person related to a director of the Company for the period ended December 31, 2022.

NOTE 8 – CAPITAL MANAGEMENT

The Company manages its capital structure and adjusts, based on the funds available to the Company, in order to support the acquisition, exploration, and development of mineral properties. To maintain or adjust the capital structure, the Company may attempt to issue common shares or dispose of assets. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business.

The Company manages its share capital as capital, which as at December 31, 2023, was \$3,951,044 (June 30, 2023 – \$3,951,044). Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

The Company is not subject to externally imposed capital requirements. There were no changes in the Company's approach to capital management during the period ended December 31, 2023.

NOTE 9 – FINANCIAL INSTRUMENTS

The fair value of the Company's accounts payable and accrued liabilities and amounts due to related parties approximate their carrying value, which is the amount recorded on the statements of financial position. The Company's cash under the fair value hierarchy is recorded at fair value based on level one quoted prices in active markets for identical assets or liabilities.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

a) Credit Risk

Credit risk is the risk of loss associated with a counterparty's inability to fulfill its payment obligations. The Company's credit risk is primarily attributable to its liquid financial assets including cash. Management believes that its credit risk is not significant.

b) Liquidity Risk

The Company's approach to managing liquidity risk is to ensure that it will have enough liquidity to meet liabilities when due. As at December 31, 2023, the Company had a cash balance of \$2,243 to settle current liabilities of \$811,438. All the Company's financial liabilities have contractual maturities of less than 30 days and are subject to normal trade terms. Management expects to fund those liabilities through equity financing and loans from related parties over the coming year.

c) 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. The Company's amounts due to related parties are non-interest bearing, and as such, the Company is not exposed to significant interest rate risk.

d) Foreign Currency Risk

The Company is exposed to foreign currency risk on fluctuations related to cash and accounts payable and accrued liabilities that are denominated in U.S. Dollars. The Company's financial instruments denoted in U.S. Dollars are insignificant and any fluctuation in foreign currency exchange rates would have no significant impact.

New Destiny Mining Corp.

Notes to Condensed Interim Financial Statements

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(Expressed in Canadian Dollar)

(Unaudited)

e) Commodity Price Risk

The Company is subject to price risk from fluctuations in the market prices of commodities as it relates to the possible underlying values of its commodity based mineral properties and the corresponding ability to raise funds for future operations. Management closely monitors commodity prices to determine the appropriate course of actions to be taken in its investing and financing activities. As the Company has not yet developed commercial mineral interests, it is not exposed to significant commodity price risk.