AURIC RESOURCES CORP.

Condensed Interim Financial Statements

(Expressed in Canadian Dollars, unless otherwise noted)

For the three months ended March 31, 2025 and 2024

(Unaudited)

Auric Resources Corp.

Condensed Interim Statements of Financial Position

(*Expressed in Canadian Dollars, unless otherwise noted*)

As at:	Notes		March 31, 2025		December 31, 2024
ASSETS					
Current					
Cash		**$**	**619,203**	$	1,056,767
Amounts receivable			**9,679**		38,750
Prepaid expense			**2,673**		5,690
Total current assets			**631,555**		1,101,207
Exploration and evaluation asset	6,8,9		**1,177,569**		564,583
Right-of-use asset	7		**96,515**		104,340
TOTAL ASSETS		**$**	**1,905,639**	$	1,770,130
LIABILITIES					
Current liabilities					
Accounts payable and accrued liabilities	10	**$**	**59,071**	$	38,359
Lease liability	7		**27,669**		26,416
Total current liabilities			**86,740**		64,775
Lease liability	7		**76,322**		83,652
TOTAL LIABILITES		**$**	**163,062**	$	148,427
SHAREHOLDERS' EQUITY					
Share capital	8	**$**	**3,421,533**	$	3,198,720
Share-based payment reserve	9		**45,848**		45,848
Warrants reserve	9		**228,028**		137,855
Contributed surplus			**73,127**		73,127
Deficit			**(2,025,959)**		(1,833,847)
TOTAL SHAREHOLDERS' EQUITY		**$**	**1,742,577**	$	1,621,703
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**$**	**1,905,639**	$	1,770,130

Nature of operations (Note 1)
Events after reporting period (Note 13)

Approved by the Board of Directors and authorized for issue on May 23, 2025:

"Aleem Nathwani" Director ***"Morgan Tincher"*** Director

Auric Resources Corp.

Condensed Interim Statements of Loss and Comprehensive Loss

(*Expressed in Canadian Dollars, unless otherwise noted*)

	Notes		The three months ended March 31, 2025		March 31, 2024
General and administration expenses					
Office		**$**	**33,448**	$	12,156
Management fees	10		**55,500**		30,000
Depreciation			**7,825**		-
Professional fees	10		**21,387**		41,814
Due diligence			**53,749**		-
Travel			**6,852**		-
Transfer agent and filing fees			**9,424**		10,965
Total expenses before other item noted below			**188,185**		94,935
Other expenses					
Finance cost	7		**(3,927)**		-
Net loss and comprehensive loss		**$**	**(192,112)**	$	(94,935)
Loss per share attributable to shareholders – basic and diluted		**$**	**(0.01)**	$	(0.00)
Weighted average number of common shares outstanding – basic and diluted			**25,211,338**		23,478,470

Auric Resources Corp.

Condensed Interim Statements of Changes in Shareholders' Equity

(*Expressed in Canadian Dollars, unless otherwise noted*)

	Notes		Share capital	Share-based payment reserve	Warrants reserve		Contributed surplus		Deficit		Total
Balance - January 1, 2024		**$**	**2,888,720**	**45,848**	**-**	**$**	**73,127**	**$**	**(1,403,485)**	**$**	**1,604,210**
Consideration units issued to acquire mineral property rights			310,000	-	137,855		-		-		447,855
Net loss for the period			-	-	-		-		(94,935)		(94,935)
Balance at March 31, 2024		**$**	**3,198,720**	**45,848**	**137,855**	**$**	**73,127**	**$**	**(1,498,420)**	**$**	**1,957,130**
Balance - January 1, 2025		**$**	**3,198,720**	**45,848**	**137,855**	**$**	**73,127**	**$**	**(1,833,847)**	**$**	**1,621,703**
Consideration units issued to acquire mineral property rights	6,8,9		222,813	-	90,173		-		-		312,986
Net loss for period			-	-	-		-		(192,112)		(192,112)
Balance at March 31, 2025		**$**	**3,421,533**	**45,848**	**228,028**	**$**	**73,127**	**$**	**(2,025,959)**	**$**	**1,742,577**

Auric Resources Corp.

Condensed Interim Statements of Cash Flows

(*Expressed in Canadian Dollars, unless otherwise noted*)

For the three months ended:		March 31, 2025		March 31, 2024
Cash (used in) provided by:				
OPERATING ACTIVITIES				
Net loss for the period	**$**	**(192,112)**	$	(94,935)
Non-cash items:				
Depreciation		**7,825**		-
Finance cost		**3,927**		-
Changes in non-cash working capital items:				
Amounts receivable		**29,071**		(19,503)
Prepaid expense		**3,017**		-
Accounts payable and accrued liabilities		**20,712**		(16,984)
Net cash used in operating activities	**$**	**(127,560)**	$	(131,422)
INVESTING ACTIVITIES				
Exploration and evaluation expenditures	**$**	**(300,000)**	$	(116,728)
Net cash used in investing activities	**$**	**(300,000)**	$	(116,728)
FINANCING ACTIVITIES				
Lease payments	**$**	**(10,004)**	$	-
Net cash used in investing activities	**$**	**(10,004)**	$	-
Net decrease in cash in the period	**$**	**(437,564)**	$	(248,150)
Cash – beginning of the period	**$**	**1,056,767**	$	1,647,278
Cash – end of the period	**$**	**619,203**	$	1,399,128
Non-cash transactions				
Consideration units issued to acquire mineral rights		**312,986**		-

1. NATURE OF OPERATIONS

Auric Resources Corp. ("Auric" or the "Company") was incorporated as a private company by Certificate of Incorporation issued pursuant to the provisions of the British Columbia Business Corporations Act on February 9, 2012. The address of the Company's registered office is 1240-1066 West Hastings Street, Vancouver, British Columbia, V6E 3X1. The Company was classified as a Capital Pool Company as defined in the TSX Venture Exchange ("TSX-V") Policy 2.4. The Company did not complete a qualifying transaction within the 24 months from listing on the TSX-V, and was therefore subject to halt of trading and delisting from the TSX-V. On January 6, 2016, the Company's listing transferred to the NEX, and resumed trading under the symbol "RCC.H". On February 22, 2024, the Company completed a qualifying transaction, changed its name from Red Rock Capital Corp. to Auric Resources Corp. and began trading on the TSXV under the symbol "RES."

These condensed interim financial statements have been prepared on a going concern basis in accordance with IFRS Accounting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. The Company has not yet achieved profitable operations but has a working capital surplus of $544,815 as at March 31, 2025 (December 31, 2024 – working capital surplus of $1,036,432) and a net loss of $192,112 (2024 – net loss of $94,935) for the three months ended March 31, 2025.

These factors indicate the existence of a material uncertainty that may cast significant doubt on the ability of the Company to continue as a going concern. The Company's ability to continue its operations and to realize its assets at their carrying values is dependent upon obtaining additional financing or maintaining continued support from its shareholders and creditors, identifying and commencing the operations of a suitable business and generating profitable operations in the future. These financial statements do not include any adjustments relating to the recoverability and classification of recorded assets and liabilities that might be necessary should the Company be unable to continue in existence.

Although the Company has been successful in the past in obtaining financing, there can be no assurances that the Company will continue to obtain the additional financial resources necessary and/or achieve profitability or positive cash flows from its future operations. These material uncertainties may cast significant doubt on the Company's ability to continue as a going concern.

2. STATEMENT OF COMPLIANCE

These condensed interim financial statements have been prepared in accordance with IAS 34, "Interim Financial Reporting of the International Financial Reporting Standards" ("IFRS") as issued by the International Accounting Standards Board ("IASB"), following the same accounting policies, including estimates and judgments and methods of application as those disclosed in the annual audited financial statements for the year ended December 31, 2024, except as described in the notes to the condensed interim financial statements. The condensed interim financial statements should be read in conjunction with the annual financial statements of the Company for the year ended December 31, 2024, which have been prepared in accordance with IFRS.

These financial statements have been prepared in accordance with IFRS as issued by the International Accounting Standards Board ("IASB"). They have also been prepared in accordance with interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC").

These financial statements were approved by the Board of Directors of the Company on May 23, 2025.

3. BASIS OF PRESENTATION

These financial statements have been prepared on an accrual basis and are based on historical cost.

Functional and presentation currency

Transactions undertaken in foreign currencies are translated into Canadian dollars at daily exchange rates prevailing when the transactions occur. Monetary assets and liabilities denominated in foreign currencies are translated at period-end exchange rates and non-monetary items are translated at historical exchange rates. Realized and unrealized exchange gains and losses are recognized in the condensed interim statements of comprehensive loss.

The functional and presentation currency of the Company is the Canadian dollar.

4. MATERIAL ACCOUNTING POLICIES

Material accounting policies applied to these condensed interim financial statements are the same as those applied to the Company's audited financial statements for the year ended December 31, 2024.

5. MATERIAL ACCOUNTING ESTIMATES, JUDGMENTS AND ASSUMPTIONS

The preparation of the Company's financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and contingent liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

The preparation of these financial statements requires management to make judgements regarding the going concern of the Company, as discussed in Note 1.

Material accounting estimates

Material accounting estimates applied to these condensed interim financial statements are the same as those applied to the Company's audited financial statements for the year ended December 31, 2024.

6. EXPLORATION AND EVALUATION ASSET

On February 20, 2024, the Company entered into an amended property option agreement (the "Amended Property Option Agreement"), with Jadeite Capital Corp. (the "Vendor"), pursuant to which the parties agreed to amend the cash payment terms under a property option agreement dated November 23, 2022, as amended May 19, 2023 (the "Property Option Agreement") in relation to acquiring a series of mineral claims located in the Province of Quebec and commonly known by the names "Gosselin" and "Normetal South" (collectively referred to as "the Project"). The Project comprises two large land packages within the Chicobi North Fault and the Macamic Fault.

The Company subsequently announced that it closed on the Property Option Agreement and its previously announced Qualifying Transaction. In connection with closing the Company issued to the Vendor 1,937,500 units of the Company (each, a "Consideration Unit"), with each Consideration Unit comprising one common share in the capital of the Company (a "Share") and one Share purchase warrant (a "Warrant"), with each Warrant exercisable to acquire one Share at an exercise price of $0.20 for a period of three years.

(Expressed in Canadian Dollars, unless otherwise noted)

Final acceptance of the Qualifying Transaction occurred upon the issuance of the final exchange bulletin on February 23, 2024 and the Company's common shares commenced trading on February 27, 2024 on tier 2 of the TSXV under the symbol "RES.V".

	Note		Acquisition costs		Expenditures		Total
Cost as at January 1, 2025		$	447,855	$	116,728	$	564,583
Property acquisition - consideration units	8,9		612,986		-		612,986
Cost as at March 31, 2025		**$**	**1,060,841**	**$**	**116,728**	**$**	**1,177,569**

On December 23, 2024, the Company entered into an amended property option agreement pursuant to which the payments terms have changed as follows:

- Closing date - issuance of 1,937,500 Consideration Units (issued in February 2024),
- First anniversary of closing - $300,000 in cash (paid in February 2025) and issuance of 1,937,500 Consideration Units (issued in February 2025),
- Second anniversary of closing – issuance of 1,937,500 Consideration Units, and
- Third anniversary of closing – issuance of 1,937,500 Consideration Units.

All securities underlying the Consideration Units are subject to a four month and one day hold period; the shares comprising the Consideration Units are subject to escrow pursuant to the policies of the TSX-V.

7. RIGHT-OF-USE ASSET AND LEASE LIABILITY

On May 1, 2024, the Company entered into a building office lease in the province of British Columbia. The lease has an end date of April 30, 2028. The right-of-use asset ("ROU") and corresponding lease liability were measured using an interest rate of 15%, the Company's estimated incremental borrowing rate, to calculate the present value of the lease payments on initial measurement.

Right-of-use asset		Office Building
Cost		
Balance, December 31, 2023	**$**	**-**
Additions		125,208
Balance, December 31, 2024	**$**	**125,208**
Additions		-
Balance, March 31, 2025	**$**	**125,208**
Depreciation		
Balance, December 31, 2023	**$**	**-**
Depreciation charge in the period		20,868
Balance, December 31, 2024	**$**	**20,868**
Depreciation charge in the period		7,825
Balance, March 31, 2025	**$**	**28,693**
Net book value		
Balance, December 31, 2024	$	104,340
Balance, March 31, 2025	**$**	**96,514**

(Expressed in Canadian Dollars, unless otherwise noted)

At March 31, 2025, the Company is committed to minimum lease payments as follows:

		March 31, 2025		December 31, 2024
Maturity analysis – contractual undiscounted cash flows				
Less than one year	$	40,911	$	40,667
One to five years		88,328		98,576
More than five years		-		-
Total undiscounted lease labilities	**$**	**129,239**	**$**	**139,243**
Lease labilities	**$**	**103,991**	**$**	**110,068**
Less: Current portion	$	(27,669)	$	(26,416)
Non-current portion	$	76,322	$	83,652

During the three months ended March 31, 2025, the Company made cash lease payments of $10,004 (March 31, 2024 - $nil) and recognized total interest expense of $3,927 (March 31, 2024 - $nil) in connection with its lease liability.

In addition to the annual lease payments, the Company is also required to pay for a percentage of operating costs incurred by the landlord over the duration of the lease term.

8. SHARE CAPITAL

a. Authorized

Unlimited number of common shares without par value.

b. Issued and outstanding

As at March 31, 2025, there were 26,395,366 (December 31, 2024 - 24,457,866) issued and fully paid common shares and 1,308,222 (2024 - 1,635,277) shares held in escrow.

On February 25, 2025, the Company issued 1,937,500 common shares valued at $222,813 as part of Consideration Units pursuant to the Property Option Agreement discussed in Note 6.

9. RESERVES

a. Stock options

The Company has an employee stock option plan under which employees, directors, and key consultants are eligible to receive grants. Under the stock option plan, the granted stock options are exercisable over periods of up to ten years as determined by the Company's Board of Directors. The maximum number of outstanding stock options under the plan is limited to 10% of the number of common shares outstanding. The number of stock options, the vesting periods, and the exercise price is set by the Company's Board of Directors based on the market value at the time of granting. There are no options issued and outstanding.

b. Share purchase warrants (warrants)

Following is a summary of changes in warrants outstanding as at March 31, 2025 and for the three months then ended:

(Expressed in Canadian Dollars, unless otherwise noted)

	Number of warrants	Weighted average exercise price
Balance, December 31, 2023	-	-
Issued	1,937,500	0.20
Balance, December 31, 2024	**1,937,500**	**0.20**
Issued	1,937,500	0.20
Balance, March 31, 2025	**3,875,000**	**0.20**

On February 25, 2025, the Company issued 1,937,500 share purchase warrants valued $90,173 as part of Consideration Units pursuant to the Property Option Agreement discussed in Note 6.

The Company fair valued the 1,937,500 share purchase warrants issued during the three months ended March 31, 2025 and 2024 using the Black-Scholes option pricing model using the following input assumptions:

For the three months ended:		March 31, 2025		March 30, 2024
Issue date share price	$	0.12	$	0.16
Exercise price	$	0.20	$	0.20
Risk free rate	%	2.62	%	4.05
Expected life (years)		3.00		3.00
Expected volatility	%	81.46	%	72.84
Expected dividend yield	%	-	%	-

The risk-free interest rate is based on the yield of a risk-free Canadian government security with a maturity equal to the expected life of the warrants from the issuance date. The assumption of expected volatility is based on the historical volatility of the Company's common share price for the period immediately preceding the warrant issuance. The Company does not anticipate paying any cash dividends in the foreseeable future and, therefore, uses an expected dividend yield of zero in the option-pricing model.

The total weighted average fair value of a warrant issued during the three months ended March 31, 2025 was $0.05 (2024 - $0.07).

10. RELATED PARTY TRANSACTIONS

Key Management Compensation

Key management personnel include those people who have authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of the Company's Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO"). The remuneration of directors and other members of key management personnel during the three months ended March 31, 2025 and 2024 are as follows:

For the three months ended:		March 31, 2025		March 31, 2024
Management fees		55,500		30,000
Total key management compensation	**$**	**55,500**	**$**	**30,000**

As at March 31, 2025, included in accounts payable was $2,619 due to the officers of the Company for expense reimbursement. The amounts are non-interest bearing, unsecured and due on demand.

11. FINANCIAL INSTRUMENTS, CAPITAL AND RISK MANAGEMENT

Fair value of financial instruments

As at March 31, 2025, the Company's financial instruments consist of cash, amounts receivable, and accounts payable and accrued liabilities.

In management's opinion, the Company's carrying values of cash, amounts receivable and accounts payable approximate their fair values due to the immediate or short-term maturity of these instruments.

The Company's financial instruments are exposed to the following risks:

Capital management

The Company's objectives for the management of capital are to safeguard the Company's ability to continue as a going concern, including the preservation of capital, and to achieve reasonable returns on invested cash after satisfying the objective of preserving capital.

The Company considers its cash to be its manageable capital. The Company's policy is to maintain sufficient cash and deposit balances to cover operating costs over a reasonable future period. The Company accesses capital markets as necessary and may also raise additional funds where advantageous circumstances arise.

The Company currently has no externally imposed capital requirements. There was no change to the Company's approach to capital management during the three months ended March 31, 2025.

Financial Instrument risk

Credit risk

Financial instruments that potentially subject the Company to concentrations of credit risks consist principally of cash and cash equivalents. To minimize the credit risk, the Company places these instruments with a high credit quality financial institution. Credit risk is assessed as low.

Liquidity risk

Liquidity risk is the risk that the Company will not meet its obligations associated with its financial liabilities as they fall due. The Company performs cash flow forecasting for each fiscal year to ensure sufficient cash is available to fund its projects and operations. As at March 31, 2025, the Company had a cash balance of $619,203 to settle current liabilities of $86,740. The Company's financial liabilities include accounts payable which have contractual maturities of 30 days or are due on demand.

At present, the Company's operations do not generate positive cash flows. The Company's primary source of funding has been the issuance of equity securities through private placements. Despite previous success in acquiring these financings, there is no guarantee of obtaining future financings.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices. The Company does not believe it is exposed to significant market risk.

a. Interest rate risk

The Company does not have interest rate risk.

b. Foreign 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 rate. The Company holds no financial instruments that are denominated in currency other than Canadian dollars.

12. SEGMENTED INFORMATION

The Company operates in one reportable segment, being the exploration and evaluation of mineral properties. All of the Company's non-current assets are located in Canada.

13. EVENTS AFTER REPORTING PERIOD

There were no material events or transactions to report subsequent to March 31, 2025.