

RIDGESTONE MINING INC.

Interim Consolidated Financial Statements

Three Months Ended March 31, 2026

(Expressed in Canadian dollars)

(Unaudited)

The accompanying unaudited interim consolidated financial statements have been prepared by Management of Ridgestone Mining Inc. and have not been reviewed by the Company's auditors.

RIDGESTONE MINING INC.

Interim consolidated statements of financial position
(Expressed in Canadian dollars)
(Unaudited)

	March 31, 2026 \$	December 31, 2025 \$
ASSETS		
Current assets		
Cash	59,911	32,294
Prepays and deposits	13,017	13,017
Taxes recoverable	12,357	10,400
Total current assets	85,285	55,711
Non-current assets		
Equipment	1,216	1,444
Exploration and evaluation assets (Note 3)	1	1
Total assets	86,502	57,156
LIABILITIES AND SHAREHOLDERS' DEFICIT		
Current liabilities		
Accounts payable and accrued liabilities (Notes 4 and 6)	210,015	218,288
Due to related parties (Note 5)	523,002	499,176
Total liabilities	733,017	717,464
Shareholders' deficit		
Share capital (Note 7)	10,212,981	10,212,981
Equity reserve (Note 8)	911,737	911,737
Subscriptions received (Note 7)	75,000	—
Deficit	(11,846,233)	(11,785,026)
Total shareholders' deficit	(646,515)	(660,308)
Total liabilities and shareholders' deficit	86,502	57,156

Nature of operations and continuance of business (Note 1)

Approved and authorized for issuance on behalf of the Board of Directors on May 15, 2026:

/s/ "Brian Goss"

Brian Goss, Director

/s/ "Erwin Wong"

Erwin Wong, Director

(The accompanying notes are an integral part of these interim consolidated financial statements)

RIDGESTONE MINING INC.

Interim consolidated statements of comprehensive loss
(Expressed in Canadian dollars)
(Unaudited)

	For the three months ended March 31, 2026 \$	For the three months ended March 31, 2025 \$
Expenses		
Consulting fees (Note 5)	37,500	37,500
Depreciation	228	228
Foreign exchange loss	962	490
General and administrative (Note 5)	4,273	9,330
Mineral exploration costs (Notes 3 and 5)	1,543	1,169
Professional fees	15,109	31,155
Total expenses	59,615	79,872
Net loss before other items	(59,615)	(79,872)
Other income or expense		
Interest expense (Notes 4 and 6)	(1,592)	(1,592)
Net and comprehensive loss	(61,207)	(81,464)
Loss per share, basic and diluted	(0.00)	(0.01)
Weighted average shares outstanding, basic and diluted	15,301,235	15,301,235

(The accompanying notes are an integral part of these interim consolidated financial statements)

RIDGESTONE MINING INC.

Interim consolidated statement of changes in shareholders' equity (deficit)

(Expressed in Canadian dollars)

(Unaudited)

	Share capital		Equity reserve	Subscriptions received	Deficit	Total shareholders' equity (deficit)
	Number of shares	Amount \$	\$	\$	\$	\$
Balance, December 31, 2024	15,301,235	10,212,981	911,737	–	(10,250,555)	874,163
Net loss for the period	–	–	–	–	(81,464)	(81,464)
Balance, March 31, 2025	15,301,235	10,212,981	911,737	–	(10,332,019)	792,699
Balance, December 31, 2025	15,301,235	10,212,981	911,737	–	(11,785,026)	(660,308)
Subscriptions received	–	–	–	75,000	–	75,000
Net loss for the period	–	–	–	–	(61,207)	(61,207)
Balance, March 31, 2026	15,301,235	10,212,981	911,737	75,000	(11,846,233)	(646,515)

(The accompanying notes are an integral part of these interim consolidated financial statements)

RIDGESTONE MINING INC.

Interim consolidated statements of cash flows
(Expressed in Canadian dollars)
(Unaudited)

	For the three months ended March 31, 2026 \$	For the three months ended March 31, 2025 \$
Operating activities		
Net loss	(61,207)	(81,464)
Items not involving cash:		
Depreciation	228	228
Changes in non-cash operating working capital:		
Taxes recoverable	(1,957)	(1,934)
Accounts payable and accrued liabilities	(8,273)	33,355
Due to related parties	23,826	35,467
Net cash used in operating activities	(47,383)	(14,348)
Financing activities		
Subscriptions received	75,000	–
Net cash provided by financing activities	75,000	–
Change in cash	27,617	(14,348)
Cash, beginning of period	32,294	114,468
Cash, end of period	59,911	100,120

(The accompanying notes are an integral part of these interim consolidated financial statements)

RIDGESTONE MINING INC.

Notes to the interim consolidated financial statements

March 31, 2026

(Expressed in Canadian dollars)

(Unaudited)

1. Nature of Operations and Continuance of Business

Ridgestone Mining Inc. (the "Company") was incorporated in British Columbia, Canada, on March 30, 2017 under the name 1113414 B.C. Ltd. On March 30, 2017, the Company changed its name to Ridgestone Mining Inc. The Company's principal business plan is to acquire, explore and develop mineral properties and ultimately seek earnings by exploiting mineral claims. The Company's common shares are listed and trade on the TSX Venture Exchange ("Exchange") under the symbol "RMI". The Company's registered and records office is Suite 501, 3292 Production Way, Burnaby, British Columbia, V5A 4R4.

These interim consolidated financial statements have been prepared on a going concern basis which assumes that the Company will realize the carrying value of its assets and discharge its liabilities in the normal course of business. During the three months ended March 31, 2026, the Company incurred a net loss of \$61,207 and had current liabilities in excess of current assets of \$647,732 at March 31, 2026. As at March 31, 2026, the Company has not generated any revenue and has accumulated losses of \$11,846,233 since inception. The Company's continuation as a going concern are dependent upon the successful results from its mineral property exploration activities and its ability to attain profitable operations and generate funds therefrom and/or raise equity capital or borrowings sufficient to meet current and future obligations. There is no guarantee that the Company will be able to complete any of the above objectives. These factors indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. While the Company has been successful in securing financings in the past, there is no assurance that it will be able to obtain adequate financing in the future or that such financing will be available on acceptable terms. These interim consolidated financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

2. Material Accounting Policy Information

(a) Statement of Compliance and Basis of Presentation

These interim consolidated financial statements have been prepared in accordance with IFRS Accounting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") applicable to the preparation of financial statements, including IAS 34, *Interim Financial Reporting*. The interim consolidated financial statements should be read in conjunction with the annual consolidated financial statements for the year ended December 31, 2025. The Company uses the same accounting policies and methods of computation as in the annual consolidated financial statements.

These consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries, Cerro de Oro Minerales, S.A. de C.V., a company incorporated on September 21, 2018, in Mexico, and 1330498 B.C. Ltd., a company incorporated on October 27, 2021, in British Columbia. All inter-company balances and transactions have been eliminated on consolidation.

The interim consolidated financial statements of the Company have been prepared on an accrual basis and are based on historical costs, modified where applicable. The interim consolidated financial statements are presented in Canadian dollars, which is also the Company and its subsidiaries functional currency.

(b) Use of Estimates and Judgments

The preparation of these consolidated financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, revenues and expenses. Actual results may differ from these estimates. 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 and in any future periods affected.

RIDGESTONE MINING INC.

Notes to the interim consolidated financial statements

March 31, 2026

(Expressed in Canadian dollars)

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2. Material Accounting Policy Information (continued)

(b) Use of Estimates and Judgments (continued)

Significant areas requiring the use of estimates include fair value of share-based payments, recoverability of exploration and evaluation assets, and unrecognized deferred income tax assets. Actual results could differ from those estimates.

Judgments made by management include the factors used to determine the assessment of whether the going concern assumption is appropriate. The assessment of the going concern assumption requires management to take into account all available information about the future, which is at least, but is not limited to, 12 months from the end of the reporting period. The Company is aware that material uncertainties related to events or conditions may cast significant doubt upon the Company's ability to continue as a going concern.

(c) Recent Accounting Pronouncements

As at the date of these financial statements, the IASB had issued certain pronouncements that are mandatory for the Company's accounting periods commencing on or after January 1, 2027. In April 2024, the IASB issued IFRS 18 *Presentation and Disclosure in Financial Statements* ("IFRS 18") which replaces IAS 1 *Presentation of Financial Statements*. This standard aims to improve how companies communicate in their financial statements, with a focus on information about financial performance in the statement of profit or loss, in particular additional defined subtotals, disclosures about management-defined performance measures and new principles for aggregation and disaggregation of information. IFRS 18 is accompanied by limited amendments to the requirements in IAS 7 *Statement of Cash Flows*. IFRS 18 is effective for annual reporting periods beginning on or after January 1, 2027. Companies are permitted to apply IFRS 18 before that date. The Company is currently assessing the impact the new standard will have on its financial statements.

Other recent accounting pronouncements are not applicable or do not have a significant impact to the Company, have been excluded.

3. Exploration and Evaluation Assets

Mineral property acquisition costs:

	Alaska Property \$	Total \$
Balance, December 31, 2025 and March 31, 2026	1	1

Mineral exploration costs:

	For the three months ended March 31, 2026 \$	For the three months ended March 31, 2025 \$
<u>Alaska Property, Sonora, Mexico</u>		
General exploration	—	1,169
<u>Las Pilas Property, British Columbia, Canada</u>		
General exploration	1,543	—
	1,543	1,169

RIDGESTONE MINING INC.

Notes to the interim consolidated financial statements

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3. Exploration and Evaluation Assets (continued)

Alaska Property

On June 25, 2019, the Company entered into a Mineral Property Purchase Agreement (the "Agreement") to purchase a 100% interest in 10 mining concessions located in Sonora, Mexico. The Agreement received Exchange approval on September 11, 2019. In consideration for the mining concessions, the Company paid a total of \$110,725 (US\$83,000) and issued a total of 250,000 common shares with a fair value of \$1,130,000. During the year ended December 31, 2025, the Company recognized an impairment of \$1,240,724 on the Alaska property due to the unstable political environment and safety issues for foreign mining companies in the area.

Las Pilas Property

On December 31, 2025, the Company entered into an Option Agreement (the "Option Agreement") to acquire a 100% interest in the Las Pilas property located in southern British Columbia, Canada. In order to acquire a 100% interest in the property, the Company must:

- Pay \$5,000 within 15 days of signing the Option Agreement;
- Pay an additional \$15,000 and issue 200,000 common shares upon TSX Venture Exchange acceptance of the Option Agreement ("Exchange Acceptance");
- Pay an additional \$100,000 and issue 100,000 common shares within 1 year of Exchange Acceptance;
- Pay an additional \$100,000 and issue 100,000 common shares within 2 years of Exchange Acceptance; and
- Pay an additional \$100,000 and issue 100,000 common shares within 3 years of Exchange Acceptance.

The Company must also incur exploration expenditures of at least \$100,000 by December 31, 2026, at least an additional \$100,000 by December 31, 2027, and at least an additional \$300,000 by December 31, 2028. As at March 31, 2026, the Company has not made any option payments and the Option Agreement is subject to Exchange Acceptance.

4. Accounts Payable and Accrued Liabilities

	March 31, 2026	December 31, 2025
	\$	\$
Accounts payable	61,092	76,875
Accrued liabilities (Note 6)	148,923	141,413
	210,015	218,288

RIDGESTONE MINING INC.

Notes to the interim consolidated financial statements

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(Unaudited)

5. Related Party Transactions

The remuneration to directors and other members of key management for the three months ended March 31, 2026 and 2025, are as follows:

	2026	2025
	\$	\$
Consulting fees	37,500	37,500
Rent	3,000	3,000
Mineral exploration costs	1,543	1,169
	42,043	41,669

- (a) As at March 31, 2026, the Company owed \$9,771 (December 31, 2025 – \$9,505) of accrued interest on a loan payable to a director of the Company. The balance is unsecured, non-interest bearing and due on demand.
- (b) During the three months ended March 31, 2026, the Company incurred \$15,000 (2025 – \$15,000) in consulting fees to the Chief Financial Officer ("CFO") of the Company. As at March 31, 2026, the Company owed \$175,545 (December 31, 2025 – \$163,848) to the CFO of the Company for accrued consulting fees and expenses paid on behalf of the Company. The balance is unsecured, non-interest bearing and due on demand.
- (c) During the three months ended March 31, 2026, the Company incurred \$15,000 (2025 – \$15,000) of consulting fees and rent of \$3,000 (2025 – \$3,000) to a private company controlled by a director of the Company. As at March 31, 2026, the Company owed a total of \$206,980 (December 31, 2025 – \$191,231) to the director of the Company and the private company controlled by a director of the Company. The balance is unsecured, non-interest bearing and due on demand.
- (d) During the three months ended March 31, 2026, the Company incurred \$7,500 (2025 – \$7,500) of consulting fees to the President and Chief Executive Officer ("CEO") of the Company and \$1,543 (2025 – \$1,169) in exploration expenditures to a company controlled by the President and CEO of the Company. As at March 31, 2026, the Company owed a total of \$122,500 (December 31, 2025 – \$115,000) to the President and CEO of the Company and \$8,206 (US\$5,889) (December 31, 2025 – \$19,592 (US\$14,287)) to a company controlled by the President and CEO of the Company. The balances are unsecured, non-interest bearing and due on demand.

6. Loans Payable

As at March 31, 2026, the Company owed accrued interest totaling \$58,635 (December 31, 2025 – \$57,043), of which \$48,864 (2025 – \$47,538) is included in accounts payable and accrued liabilities, and \$9,771 (December 31, 2025 – \$9,505) is included in due to related parties. The interest is owing pursuant to loan agreements entered into between September 2022, and May 2023, for which the principal balances have been repaid and the unpaid accrued interest bears interest at 15% per annum.

7. Share Capital

There were no share transactions during the three months ended March 31, 2026.

As at March 31, 2026, the Company received subscriptions of \$75,000 for shares which have not yet been issued.

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Notes to the interim consolidated financial statements

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(Unaudited)

8. Stock Options

The Company's Board of Directors approved a stock incentive plan dated November 15, 2017. The Board of Directors is authorized to grant options to directors, officers, consultants, or employees to acquire up to 10% of the issued and outstanding common shares of the Company. The exercise price will not be less than the discounted market price defined in the policies of the Exchange. The options that may be granted under this plan must be exercisable for over a period of not exceeding 10 years. Provided the Company is listed on the Exchange, the option holders can elect to exercise options on a cashless basis.

There were no stock options outstanding at March 31, 2026.

Equity reserve

The equity reserve records items recognized as share-based compensation expense and other share-based payments until such time that the stock options or warrants are exercised, at which time the corresponding amount will be transferred to share capital.

9. Warrants

The following table summarizes information about the warrants at December 31, 2025 and March 31, 2026:

	Number of warrants	Weighted average exercise price \$
Warrants outstanding – December 31, 2025, and March 31, 2026	10,000,000	0.10

The Company's warrants are exercisable for common shares. The following table summarizes information about warrants outstanding and exercisable at March 31, 2026:

Exercise Price \$	Expiry date	Warrants outstanding	Weighted average remaining contracted life (years)
0.10	October 18, 2028	10,000,000	2.55

RIDGESTONE MINING INC.

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March 31, 2026

(Expressed in Canadian dollars)

(Unaudited)

10. Financial Instruments

(a) Categories of Financial Instruments and Fair Value Measurements

The Company classifies the fair value of these transactions according to the following hierarchy:

- Level 1 – quoted prices in active markets for identical financial instruments.
- Level 2 – quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs and significant value drivers are observable in active markets.
- Level 3 – valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable.

The Company classifies cash at FVTPL, and accounts payable and due to related parties at amortized cost.

The fair values of cash, accounts payable and due to related parties approximate their carrying values due to the relatively short-term maturity of these instruments.

(b) Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. Financial instruments that potentially subject the Company to a concentration of credit risk consist primarily of cash. The Company limits its exposure to credit loss by placing its cash with high credit quality financial institutions.

Management monitors the amount of credit extended to the parties for expense recoveries. The carrying amount of financial assets represents the maximum credit exposure. Credit risk is assessed as low.

(c) Foreign Exchange Rate Risk

Foreign exchange rate risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in the currencies that differ from the respective functional currency. The Company operates in Canada and Mexico. Future exploration programs and option payments may be denominated in U.S. dollars and Mexican pesos. Foreign exchange risk arises from purchase transactions as well as financial assets and liabilities denominated in these foreign currencies.

The Company does not use derivative instruments to hedge exposure to foreign exchange rate risk. However, management of the Company believes there is no significant exposure to foreign currency fluctuations.

(d) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations with cash. The ability to do this relies on the Company raising debt or equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs. Liquidity risk is assessed as high.

(e) Price Risk

The Company is exposed to price risk with respect to commodity prices. The Company's ability to raise capital to fund exploration and development activities is subject to risks associated with fluctuations in the market price of commodities.

RIDGESTONE MINING INC.

Notes to the interim consolidated financial statements

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(Expressed in Canadian dollars)

(Unaudited)

11. Capital Management

The Company manages its capital to maintain its ability to continue as a going concern and to provide returns to shareholders and benefits to other stakeholders. The capital structure of the Company consists of cash and equity comprised of issued share capital.

The Company manages its capital structure and makes adjustments to it in light of economic conditions. The Company, upon approval from its Board of Directors, will balance its overall capital structure through new share issuances or by undertaking other activities as deemed appropriate under the specific circumstances.

The Company is not subject to externally imposed capital requirements and the Company's overall strategy with respect to capital risk management remains unchanged during the three months ended March 31, 2026.