
WEST MINING CORP.

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE THREE AND SIX MONTHS ENDED APRIL 30, 2025 AND 2024
(Unaudited – Expressed in Canadian Dollars)

NOTICE TO READER

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

The accompanying unaudited condensed consolidated interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

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

WEST MINING CORP.**CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION**

(Unaudited – Expressed in Canadian Dollars)

	Notes	April 30, 2025 \$	October 31, 2024 \$
ASSETS			
Current assets			
Cash		1,683	49,626
Marketable securities		3,750	2,750
Receivables		18,043	37,513
Prepaid expenses		67,531	27,981
		91,007	117,870
Term deposit		57,500	57,500
Exploration and evaluation assets	3	5,947,390	6,120,252
Total assets		6,095,897	6,295,622
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities	6	302,485	187,487
Loans payable	4	-	53,754
		302,485	241,241
EQUITY			
Share capital	5	18,449,685	18,363,435
Subscriptions received		29,475	29,475
Reserves	5	3,948,014	3,913,014
Deficit		(16,633,762)	(16,251,543)
		5,793,412	6,054,381
Total liabilities and equity		6,095,897	6,295,622

Nature of operations and going concern (Note 1)

Approved and authorized on behalf of the Board of Directors on June 30, 2025.

"Nader Vatanchi" Director"Ashish Misquith" Director

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

WEST MINING CORP.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF COMPREHENSIVE LOSS
FOR THE THREE AND SIX MONTHS ENDED APRIL 30, 2025 AND 2024
(Unaudited – Expressed in Canadian dollars)

	Notes	Three months ended April 30,		Six months ended April 30,	
		2025	2024	2025	2024
		\$			\$
ADMINISTRATIVE EXPENSES					
Investor relations		11,955	30,000	42,605	33,474
Consulting fees	6	74,685	39,041	133,082	106,840
Insurance		3,125	3,375	6,250	6,750
Interest and bank charges		750	2,401	1,847	3,373
Office expenses		36,918	46,627	52,098	61,662
Professional fees		43,121	(12,845)	63,139	22,507
Salary and benefits		1,108	-	1,108	6,375
Share-based compensation	5, 6	65,000	-	65,000	134,299
Transfer agent and filing fees		12,101	12,057	18,652	28,740
		(248,763)	(120,656)	(383,781)	(404,020)
OTHER INCOME (EXPENSE)					
Foreign exchange gain (loss)		1,079	(632)	183	43
Interest income		379	895	379	3,244
Unrealized gain (loss) on marketable securities		-	(7,250)	1,000	(12,000)
		1,458	(6,987)	1,562	(8,713)
NET LOSS AND COMPREHENSIVE LOSS FOR THE PERIOD		(247,305)	(127,643)	(382,219)	(412,733)
NET LOSS PER SHARE – BASIC AND DILUTED		(0.01)	(0.01)	(0.02)	(0.05)
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING		23,066,079	9,178,452	22,925,155	8,436,889

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CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN EQUITY
FOR THE YEAR ENDED OCTOBER 31, 2024 AND SIX MONTHS ENDED APRIL 30, 2025
(Unaudited – Expressed in Canadian dollars)

	Number of Shares	Share Capital	Subscriptions Received	Reserves	Deficit	Total
	#	\$	\$	\$	\$	\$
Balance, October 31, 2023	6,146,230	15,714,011	24,600	3,707,872	(11,114,549)	8,331,934
Shares issued for private placement	3,000,000	150,000	-	-	-	150,000
Shares issued due to warrant exercise	100,000	6,500	-	-	-	6,500
Share issue costs – cash	-	(3,311)	-	-	-	(3,311)
Subscriptions received	-	-	71,500	-	-	71,500
Share-based compensation	-	-	-	134,299	-	134,299
Net and comprehensive loss for the period	-	-	-	-	(412,733)	(412,733)
Balance, April 30, 2024	9,246,230	15,867,200	96,100	3,842,171	(11,527,282)	8,278,189
Shares issued for private placement	5,956,700	1,374,510	-	-	-	1,374,510
Shares issued for acquisition of mineral property	4,750,000	973,750	-	-	-	973,750
Shares issued due to warrant exercise	2,100,000	136,500	(100,750)	-	-	35,750
Shares issued due to RSU exercise	100,000	26,000	-	(26,000)	-	-
Shares issued due to debt settlement	241,700	54,000	-	-	-	54,000
Share issue costs – cash	-	(127,682)	-	-	-	(127,682)
Share issue costs – warrants	-	(96,843)	-	96,843	-	-
Shares issued for services received	400,000	156,000	-	-	-	156,000
Subscriptions received	-	-	34,125	-	-	34,125
Net and comprehensive loss for the period	-	-	-	-	(4,724,261)	(4,724,261)
Balance, October 31, 2024	22,794,630	18,363,435	29,475	3,913,014	(16,251,543)	6,054,381
Shares issued due to RSU exercise	315,000	30,000	-	(30,000)	-	-
Shares issued for acquisition of mineral property	1,125,000	56,250	-	-	-	56,250
Share-based compensation	-	-	-	65,000	-	65,000
Net and comprehensive loss for the period	-	-	-	-	(382,219)	(382,219)
Balance, April 30, 2025	24,234,630	18,449,685	29,475	3,948,014	(16,633,762)	5,793,412

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CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
FOR THE SIX MONTHS ENDED APRIL 30, 2025 AND 2024
(Unaudited – Expressed in Canadian Dollars)

	Notes	2025 \$	2024 \$
Operating activities:			
Net loss for the period		(382,219)	(412,733)
Items not affecting cash:			
Unrealized (gain) loss on marketable securities		(1,000)	12,000
Share-based compensation	5	65,000	134,299
Changes in non-cash working capital related to operations:			
Receivables		19,470	(8,687)
Prepaid expenses		(39,550)	14,688
Accounts payable and accrued liabilities		114,998	40,338
Net cash used in operating activities		(223,301)	(220,095)
Investing activities:			
Exploration and evaluation asset expenditures	3	(20,888)	(3,000)
Option payment received from exploration and evaluation asset		250,000	-
Net cash used in investing activity		229,112	(3,000)
Financing activities:			
Issuance of shares		-	153,189
Subscriptions received		-	71,500
Loans repayment	4	(54,754)	(14,087)
Loans received	4	1,000	24,856
Net cash (used in) provided by financing activities		(53,754)	235,458
(Decrease) increase in cash during the period		(47,943)	12,363
Cash – beginning of the period		49,626	3,157
Cash – end of the period		1,683	15,520
Non-cash investing and financing transactions:			
Shares issued due to RSU exercises		30,000	-

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Notes to the Condensed Consolidated Interim Financial Statements
For the three and six months ended April 30, 2025 and 2024
(Unaudited – Expressed in Canadian Dollars)

1. NATURE OF OPERATIONS AND GOING CONCERN

West Mining Corp. (the “Company” or “West”) was incorporated under the Company Act of British Columbia on August 28, 2017. The Company’s registered and records office is located at Suite 600-1090 West Georgia Street, Vancouver, British Columbia, Canada V6E 3V7. The Company’s common shares trade on the Canadian Securities Exchange under the trading symbol “WEST”.

The Company’s primary business is the identification, acquisition, and exploration of mineral properties.

These condensed consolidated interim financial statements have been prepared on the basis that the Company will continue as a going concern, which assumes that the Company will be able to meet its obligations and continue its operations for the next twelve months. As at April 30, 2025, the Company has a working capital deficiency of \$211,478 and an accumulated deficit of \$16,633,762. The Company expects to incur further losses in the development of its business. The Company’s ability to continue as a going concern is dependent upon its ability to raise adequate funding through equity or debt financings to discharge its liabilities as they come due. Although the Company has been successful in the past in obtaining financing, there is no assurance that it will be able to obtain adequate financing in the future or that such financing will be on terms advantageous to the Company.

These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company’s ability to continue as a going concern. As a result, the Company may be unable to realize its assets and discharge its liabilities in the normal course of business. Should the Company be unable to continue as a going concern, asset realization values may be substantially different from their carrying values. Carrying values as shown in these consolidated financial statements do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern. Such adjustments could be material.

2. BASIS OF PRESENTATION

a) Statement of compliance

These condensed consolidated interim financial statements have been prepared in conformity with International Accounting Standard (“IAS”) 34, Interim Financial Reporting, using the same accounting policies as detailed in the Company’s audited consolidated financial statements for the year ended October 31, 2024. They do not include all the information required for complete annual financial statements in accordance with IFRS Accounting Standards (“IFRS”), as issued by the International Accounting Standards Board (“IASB”) and therefore should be read together with the audited consolidated financial statements for the year ended October 31, 2024.

These condensed consolidated interim financial statements were approved and authorized for issue by the Board of Directors on June 30, 2025.

b) Basis of measurement

These condensed consolidated interim financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair value.

c) Consolidation

These condensed consolidated interim financial statements include the financial statements of the Company and wholly-owned subsidiaries subject to control by the Company, including 2125839 Alberta Inc., Pilgrim Exploration Corp., Folkestone Mining Corp. and 1994854 Alberta Ltd.

Control is achieved when the Company has the power to, directly or indirectly, govern the financial and operating policies of an entity so as to obtain benefits from its activities. Subsidiaries are fully consolidated from the date on which control is obtained and continue to be consolidated until the date that such control ceases. Intercompany balances, transactions and unrealized intercompany gains and losses are eliminated upon consolidation.

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d) Functional and presentation currency

These condensed consolidated interim financial statements are presented in Canadian dollars, which is the functional currency of the Company and its subsidiaries. All financial information is expressed in Canadian dollars unless otherwise stated and have been rounded to the nearest dollar.

3. EXPLORATION AND EVALUATION ASSETS

a) Kena Project

During the year ended October 31, 2021, the Company acquired a 100% interest in the Kena Project upon execution of the Option Agreement, the Amended Agreement and the Apex Agreement (as defined below). The Company also purchased 22 additional claims to complement the Kena Project in March 2021. The Kena Project consists of mineral claims and crown grants located in the Nelson Mining District in British Columbia and is subject to various NSRs ranging from 1% to 3% which may be purchased for cash consideration.

Option Agreement

On December 24, 2020, the Company entered into an option agreement (the "Option Agreement") with Boundary Gold and Copper Mining Ltd. ("Boundary") and Boundary's wholly-owned subsidiary, 1994854 Alberta Ltd. ("1994854"), to acquire 174 mineral claims and 11 crown grants comprising the Kena and Daylight gold-copper properties (the "Kena Project"). Under the Option Agreement, the Company earned an 80% interest in and to the properties by making aggregate cash payments of \$325,000, issuing an aggregate of 180,556 common shares with a fair value of \$325,000, and incurring an aggregate of \$1,735,925 in exploration expenditures.

Amended Agreement to purchase 1994854

Pursuant to an amending agreement dated April 7, 2021 with Boundary ("Amended Agreement"), the Company acquired all of the issued and outstanding shares of 1994854 from Boundary, by making a cash payment of \$800,000 and issuing 555,555 common shares with a fair value of \$1,888,889. 1994854 holds the underlying 80% interest in the Kena Project.

Apex Agreement to purchase remaining 20% interest

Pursuant to an asset purchase agreement dated April 7, 2021 with Apex Resources Inc. ("Apex") ("Apex Agreement"), the Company acquired Apex's interest in the Kena Project in exchange for cash payments totaling \$300,000 and issuance of 150,000 common shares of the Company valued at \$480,000.

Apex retained a 1% NSR royalty on the Kena Project, which the Company has a right to purchase for a cash payment of \$500,000 at any time prior to the commencement of commercial production.

Agreement with Upside Gold Corp.

On January 20, 2025 and as amended on June 24, 2025, the Company executed an option agreement with Upside Gold Corp. ("Upside"), pursuant to which the Company has granted an option to Upside to acquire a 100% interest in and to the Kena Project. The Company deemed it appropriate to carry out an impairment assessment as to whether the carrying amount of the property exceeded its recoverable amount. Accordingly, the recoverable amount was determined to be \$3,570,290 based on the fair value of the consideration to be received pursuant to the Upside option agreement using a discount rate assumption of 20%, and therefore an impairment expense of \$3,464,709 was recognized in the consolidated statement of comprehensive loss during the year ended October 31, 2024.

Upside has the option to acquire a 100% interest in and to the Kena Project by:

- i. Making aggregate cash payments of \$2,000,000 to the Company (\$250,000 on or before March 6, 2025 (received), \$250,000 on or before July 20, 2025, \$250,000 on or before January 20, 2026, \$500,000 on or before January 20, 2027 and \$750,000 on or before January 20, 2028);

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- ii. Issuing an aggregate of \$3,000,000 worth of common shares of Upside to the Company (\$1,000,000 worth of shares on or before July 20, 2025, \$500,000 worth of shares on or before January 20, 2026, \$500,000 worth of shares on or before January 20, 2027 and \$1,000,000 worth of shares on or before January 20, 2028); and
- iii. Incurring \$3,500,000 in exploration expenditures on the Kena Project on or before January 20, 2028.

b) Folkestone Property

On January 25, 2021, the Company entered into a share purchase agreement with shareholders of Folkestone Mining Corp. ("Folkestone"), under which the Company acquired all of Folkestone's issued and outstanding shares by issuing 310,000 units of the Company, valued at \$1,240,000. Folkestone is the registered holder of 4 mineral exploration claims located in the Spanish Mountain District in British Columbia and 3 claims in the Junkers District in British Columbia.

ESN Investments Corp. Option Agreement

On October 15, 2024, the Company entered into an option agreement with ESN Investment Corp. ("ESN"), to acquire 100% interest in two mineral claims (the "Claims") located in Northern British Columbia which augment the Folkstone Property, with the following terms:

- Issue 4,750,000 common shares following the signing of the agreement (issued at a fair value of \$973,750);
- Issue 1,125,000 common shares within 6 months of the agreement (issued at a fair value of \$56,250) and;
- Issue 1,125,000 common shares within a year of the agreement.

Upon earning 100% interest, the Company will grant to ESN a 1% net royalty interest on the Claims. The Company has the right to buy back one-half (1/2) of the royalty for a period of one year following the commencement of commercial production for \$500,000.

In addition, the Company shall appoint ESN as the operator on all work programs of the properties for the duration of the option period. ESN shall be entitled to 15% management and administrative fees payable in US dollars. The Company also agreed to reimburse ESN for legal expenses incurred in respect of the option agreement, up to a maximum of \$5,000.

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c) Summary

The Company's exploration and evaluation assets activity for the year ended October 31, 2024 and six months ended April 30, 2025 are as follows:

	Kena Project	Folkestone Property	Total
	\$	\$	\$
Acquisition costs			
Balance, October 31, 2023	4,562,847	1,364,000	5,926,847
Addition in common shares	-	973,750	973,750
Impairment	(992,557)	-	(992,557)
Balance, October 31, 2024	3,570,290	2,337,750	5,908,040
Addition in common shares	-	56,250	56,250
Option payments received	(244,475)	-	(244,475)
Balance, April 30, 2025	3,325,815	2,394,000	5,719,815
Exploration costs			
Balance, October 31, 2023	2,365,804	191,035	2,556,839
Addition	106,348	21,177	127,525
Impairment	(2,472,152)	-	(2,472,152)
Balance, October 31, 2024	-	212,212	212,212
Addition	5,525	15,363	20,888
Option payments received	(5,525)	-	(5,525)
Balance, April 30, 2025	-	227,575	227,575
Balance, October 31, 2024	3,570,290	2,549,962	6,120,252
Balance, April 30, 2025	3,325,815	2,621,575	5,947,390

Exploration and evaluation costs were comprised of:

	Kena Project	Folkstone	Total
	\$	\$	\$
<i>For the year ended October 31, 2024</i>			
Administrative	2,867	-	2,867
Drilling	460	-	460
Geological consulting	68,561	1,294	69,855
Geophysical	-	19,883	19,883
Licenses and permits	3,000	-	3,000
Technical reports	1,200	-	1,200
Sampling	16,069	-	16,069
Storage costs	10,453	-	10,453
Transportation and freight	3,738	-	3,738
Total	106,348	21,177	127,525
<i>For the six months ended April 30, 2025</i>			
Geological consulting	425	15,363	15,788
Property investigation	300	-	300
Storage costs	4,800	-	4,800
Total	5,525	15,363	20,888

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4. LOANS PAYABLE

During the year ended October 31, 2023, the Company received loans totaling \$45,000 from a shareholder of the Company and \$6,285 from the CEO of the Company. During the year ended October 31, 2024, the Company received additional loans of \$24,700 from the same shareholder and made repayments of \$20,500. The Company also received additional loans of \$12,356 from and made repayments of \$14,087 to the CEO of the Company. The loans were unsecured, bore no interest and were payable on demand.

During the six months ended April 30, 2025, the Company received an additional loan of \$1,000 from the same shareholder, which was unsecured, bore no interest and were payable on demand. During the six months ended April 30, 2025, the Company made total repayments of \$53,754, which repaid the loans payable in full. As at April 30, 2025, the balance of the loans payable was \$Nil (October 31, 2024 – \$62,054).

5. SHARE CAPITAL

a) **Authorized** – Unlimited common shares without par value.

b) **Consolidation**

Effective November 15, 2023, the Company completed the consolidation of its common shares on the basis of one post-consolidation common share for 10 pre-consolidation common shares. These consolidated financial statements reflect the share consolidation for all shares, warrants, options and per share amounts retrospectively.

c) **Issued and outstanding** – 24,234,630 common shares as at April 30, 2025.

During the six months ended April 30, 2025, the Company had the following share capital transactions:

- i. On February 19, 2025, the Company issued 5,000 shares pursuant to the exercise of restricted stock units.
- ii. On April 14, 2025, the Company issued 310,000 shares pursuant to the exercise of restricted stock units.
- iii. On April 15, 2025, the Company issued 1,125,000 common shares valued at \$56,250, pursuant to the terms of the Option Agreement with ESN (Note 3).

During the year ended October 31, 2024, the Company had the following share capital transactions:

- i. On December 15, 2023, the Company closed a non-brokered private placement, raising gross proceeds of \$150,000 through issuance of 3,000,000 units at a price of \$0.05 per unit. Each unit consists of one common share and one common share purchase warrant, with each warrant exercisable for one common share at a price of \$0.065 until December 15, 2025. The Company allocated the total proceeds of \$150,000 to shares and \$nil to warrants, using the residual value method. Share issue costs of \$3,311 were incurred with respect to the private placement.
- ii. On May 16, 2024, the Company issued 100,000 shares pursuant to the exercise of restricted stock units.
- iii. On May 29, 2024, the Company closed a non-brokered private placement, raising gross proceeds of \$825,000 through the issuance of 4,125,000 units at a price of \$0.20 per unit. Each unit consists of one common share and one share purchase warrant, with each warrant exercisable for one common share at a price of \$0.40 until May 30, 2026. The Company allocated the total proceeds of \$825,000 to shares and \$nil to warrants, using the residual value method. Share issue costs of \$60,841 were incurred and the Company issued an aggregate of 215,500 finder's warrants with respect to the private placement. Each warrant is exercisable for one common share at a price of \$0.20 until May 30, 2026. The finder's warrants are valued at \$59,886, using the Black-Scholes method with the following assumptions: exercise price of \$0.20, spot price of \$0.40, dividend yield of \$nil, risk free interest rate of 4.31%, expected life of 2 years and expected volatility of 100%.
- iv. On May 29, 2024, the Company issued 400,000 shares valued at \$156,000 for advisory fees incurred.

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- v. On July 22, 2024, the Company closed a non-brokered private placement, raising gross proceeds of \$549,510 through the issuance of 1,831,700 units at a price of \$0.30 per unit. Each unit consists of one common share and one share purchase warrant, with each warrant exercisable for one common share at a price of \$0.40 until July 22, 2026. The Company allocated the total proceeds of \$549,510 to shares and \$nil to warrants, using the residual value method. Share issue costs of \$66,841 were incurred and the Company issued an aggregate of 176,670 finder's warrants with respect to the private placement. Each finder's warrant is exercisable for one common share at a price of \$0.30 until July 22, 2026. These finder's warrants are valued at \$36,957, using the Black-Scholes method with the following assumptions: exercise price of \$0.30, spot price of \$0.36, dividend yield of \$nil, risk free interest rate of 3.74%, expected life of 2 years and expected volatility of 100%.
- vi. On October 21, 2024, the Company issued 4,750,000 common shares valued at \$973,750, pursuant to the terms of the Option Agreement with ESN (Note 3).
- vii. During the year ended October 31, 2024, the Company issued 241,700 shares to settle debt of \$54,000.
- viii. During the year ended October 31, 2024, the Company issued 2,200,000 shares for gross proceeds of \$143,000 pursuant to the exercise of warrants.

d) Stock options

During the year ended October 31, 2021, the Company adopted an incentive stock option plan (the "Option Plan") which provides that the board of directors of the Company may from time to time, in its discretion, and in accordance with the exchange requirements, grant to directors, officers, employees and technical consultants to the Company, non-transferable options to purchase common shares, provided that the number of common shares reserved for issuance will not exceed 10% of the issued and outstanding common shares. In connection with the foregoing, the number of common shares reserved for issuance to any individual director or officer will not exceed 5% of the issued and outstanding common shares and the number of common shares reserved for issuance to all technical consultants will not exceed 2% of the issued and outstanding common shares. Subject to earlier termination, all options granted under the Option Plan will expire not later than the date that is ten years from the date of the grant.

The balance of stock options outstanding and exercisable as at October 31, 2024 and April 30, 2025 and the changes for the periods ended are as follows:

	Number of Options	Weighted Average Exercise Price	Weighted Average Life Remaining
	#	\$	(years)
Balance, October 31, 2023	66,000	0.71	0.61
Granted options	550,000	0.24	3.32
Balance, October 31, 2024 and April 30, 2025	616,000	0.95	3.93

On January 15, 2024, the Company granted 550,000 stock options to consultants of the Company. Each option is exercisable for one common share a price of \$0.26 for five years. These options vested immediately. The Company determined the fair value of the options granted using the Black-Scholes model with the following assumptions – share price on date of grant of \$0.26; risk-free interest rate of 3.27%; dividend yield of 0%; expected life of 5 years; forfeiture rate of 0% and expected volatility of 100%.

During the six months ended April 30, 2025, the Company recorded \$nil (2024 - \$108,299) in share-based compensation related to stock options.

As at April 30, 2025 the following stock options were outstanding and exercisable:

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Expiry Date	Exercise price	Remaining life	Options outstanding
	\$	(years)	#
January 15, 2029	0.26	3.72	550,000
November 4, 2030	2.40	5.52	24,000
December 28, 2030	3.00	5.67	10,000
February 26, 2031	11.00	5.83	32,000
			616,000

e) Warrants

The balance of warrants outstanding as at October 31, 2024 and April 30, 2025 and the changes for the periods ended are as follows:

	Number of Warrants	Weighted Average Exercise Price	Weighted Average Life Remaining
	#	\$	(years)
Balance, October 31, 2023	-	-	-
Issued	8,956,700	0.290	1.22
Exercised	(2,200,000)	0.065	-
Balance, October 31, 2024 and April 30, 2025	6,756,700	0.324	1.07

As at April 30, 2025, the following share purchase warrants were outstanding:

Expiry Date	Exercise price	Remaining life	Warrants outstanding
	\$	(years)	#
December 15, 2025	0.065	0.63	800,000
May 29, 2026	0.40	1.08	4,125,000
July 22, 2026	0.40	1.23	1,831,700
			6,756,700

The balance of agent warrants outstanding as at October 31, 2024 and April 30, 2025 and the changes in the periods ended is as follows:

	Number of Warrants	Weighted Average Exercise Price	Weighted Average Life Remaining
	#	\$	(years)
Balance, October 31, 2023	-	-	-
Issued	392,170	0.25	1.15
Balance, October 31, 2024 and April 30, 2025	392,170	0.25	1.15

As at April 30, 2025, the following agent warrants were outstanding:

Expiry Date	Exercise price	Remaining life	Warrants outstanding
	\$	(years)	#
May 29, 2026	0.20	1.08	215,500
July 22, 2026	0.30	1.23	176,670
			392,170

WEST MINING CORP.

Notes to the Condensed Consolidated Interim Financial Statements
For the three and six months ended April 30, 2025 and 2024
(Unaudited – Expressed in Canadian Dollars)

f) Restricted stock units

On January 15, 2024, the Company granted 100,000 restricted share units to certain directors and officers of the Company. These restricted stock units vested immediately. The Company determined the fair value of the restricted stock units to be \$26,000, using the quoted market price on the grant date. This has been recorded as share-based compensation expense in the consolidated statement of comprehensive loss during the year ended October 31, 2024.

On February 13, 2025, the Company granted 1,300,000 restricted share units to certain directors and officers of the Company. These restricted stock units vested immediately. The Company determined the fair value of the restricted stock units to be \$65,000, using the quoted market price on the grant date. This has been recorded as share-based compensation expense in the consolidated statement of comprehensive loss during the six months ended April 30, 2025.

On February 18, 2025, the Company corrected the expiry date of 600,000 restricted share units granted on October 26, 2022 to be December 31, 2025, which was erroneously indicated as being October 26, 2032.

The balance of restricted stock units outstanding as at October 31, 2024 and April 30, 2025 and the changes in the periods ended are as follows:

	Number of RSUs	Exercise Price \$
Balance, October 31, 2023	340,000	1.00
Granted	100,000	0.26
Exercised	(100,000)	-
Forfeited	(150,000)	-
Balance, October 31, 2024	190,000	1.00
Granted	1,300,000	0.05
Exercised	(315,000)	0.05
Balance, April 30, 2025	1,175,000	0.19

6. RELATED PARTY TRANSACTIONS AND BALANCES

Key management of the Company includes the Chief Executive Officer ("CEO"), Chief Financial Officer ("CFO") and directors of the Company. The Company incurred the following charges with directors and officers of the Company and/or companies controlled by them during the six months ended April 30, 2025 and 2024:

	2025	2024
	\$	\$
Consulting fees	66,082	64,137
Share-based compensation	15,000	26,000
	81,082	90,137

During the six months ended April 30, 2025, the Company incurred consulting fees of \$30,000 (2024 – \$30,000) to a company controlled by the CEO of the Company and consulting fees of \$36,082 (2024 – \$34,137) to a company wherein the CFO of the Company is a shareholder. Related party transactions are measured at the exchange amount of consideration agreed between the related parties.

As at April 30, 2025, the Company owes \$60,587 (October 31, 2024 - \$38,303) to related parties. Related party balances are non-interest bearing, unsecured, and due on demand.