INFIELD MINERALS CORP.

Condensed Interim Consolidated Financial Statements
(Unaudited – Prepared by Management)
(Expressed in Canadian Dollars)

For the three months ended March 31, 2026 and 2025

INFIELD MINERALS CORP.

(the “Company”)

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
As at and for the three months ended March 31, 2026

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

Management of the Company is responsible for the preparation of the accompanying unaudited condensed interim consolidated financial statements. The unaudited condensed interim consolidated financial statements have been prepared using accounting policies in compliance with International Financial Reporting Standards (“IFRS”) for the preparation of condensed interim consolidated financial statements and are in accordance with IAS 34 – Interim Financial Reporting.

The Company’s auditor has not performed a review of these condensed interim consolidated 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.

INFIELD MINERALS CORP.
Condensed Interim Consolidated Statements of Financial Position
(Unaudited – Prepared by Management)
(Expressed in Canadian dollars)

		March 31, 2026		December 31, 2025
Assets				
Current Assets				
Cash	**$**	**49,302**	$	25,175
Accounts receivable		**29,150**		26,243
Prepaid expenses		**1,207**		2,972
		79,659		54,390
Reclamation deposit		**7,536**		7,536
Exploration and evaluation assets (Note 4)		**2,336,599**		2,333,396
Total Assets	**$**	**2,423,794**	$	2,395,322
Liabilities and Shareholders' Equity				
Current Liabilities				
Accounts payable and accrued liabilities (Note 8)	**$**	**89,827**	$	90,600
Due to related parties (Note 7)		**225,901**		151,114
		315,728		241,714
Shareholders' Equity				
Share capital (Note 5)		**7,187,057**		7,187,057
Reserves (Note 5)		**1,204,600**		1,190,288
Deficit		**(6,283,591)**		(6,223,737)
		2,108,066		2,153,608
Total Liabilities and Shareholders' Equity	**$**	**2,423,794**	$	2,395,322

Nature and continuance of operations (Note 1)
Subsequent events (Note 10)

Approved on Behalf of the Board on May 29, 2026

"Evandra Nakano"
Evandra Nakano – Director/CEO

"Scott Ackerman"
Scott Ackerman - Director

The accompanying notes are an integral part of these Condensed Interim Consolidated Financial Statements

INFIELD MINERALS CORP.
Condensed Interim Consolidated Statements of Loss and Comprehensive Loss
(Unaudited – Prepared by Management)
(Expressed in Canadian dollars)

		For the three months ended March 31, 2026		For the three months ended March 31, 2025
Expenses				
Consulting fees (Note 7)		**22,500**		22,500
Exploration due diligence		**1,032**		-
Foreign exchange (gain)/loss		**(6)**		9
General and administrative		**5,331**		12,105
Professional fees		**7,264**		13,058
Share-based compensation (Note 5, 7)		**14,312**		25,293
Shareholder communications		**-**		3,477
Transfer agent and filing fees		**9,421**		8,517
		59,854		84,959
Loss and comprehensive loss for the period	**$**	**(59,854)**	$	(84,959)
Weighted average number of common shares outstanding – basic and diluted		**48,703,091**		44,869,757
Basic and diluted loss per share	**$**	**(0.001)**	$	(0.002)

The accompanying notes are an integral part of these Condensed Interim Consolidated Financial Statements

INFIELD MINERALS CORP.

Condensed Interim Consolidated Statements of Changes in Shareholders' Equity

(Unaudited – Prepared by Management)

(Expressed in Canadian dollars) Except share amounts

For the three months ended March 31, 2026 and 2025

	Share Capital				
	Number	Amount	Reserves	Deficit	Total Shareholders' Equity
Balance, December 31, 2025	**48,703,091**	**$ 7,187,057**	**$ 1,190,288**	**$ (6,223,737)**	**$ 2,153,608**
Share-based compensation	-	-	14,312	-	14,312
Loss for the period	-	-	-	(59,854)	(59,854)
Balance, March 31, 2026	**48,703,091**	**$ 7,187,057**	**$ 1,204,600**	**$ (6,283,591)**	**$ 2,108,066**

	Share Capital				
	Number	Amount	Reserves	Deficit	Total Shareholders' Equity
Balance, December 31, 2024	**44,869,757**	**$ 7,073,632**	**$ 1,134,119**	**$ (5,921,252)**	**$ 2,286,499**
Share-based compensation	-	-	25,293	-	25,293
Loss for the period	-	-	-	(84,959)	(84,959)
Balance, March 31, 2025	**44,869,757**	**$ 7,073,632**	**$ 1,159,412**	**$ (6,006,211)**	**$ 2,226,833**

The accompanying notes are an integral part of these Condensed Interim Consolidated Financial Statements

INFIELD MINERALS CORP.
Condensed Interim Consolidated Statements of Cash Flows
(Unaudited – Prepared by Management)
(Expressed in Canadian dollars)
For the three months ended,

		March 31, 2026		March 31, 2025
Cash provided by (used in):				
Operating Activities:				
Loss for the period	**$**	**(59,854)**	$	(84,959)
Non-cash items:				
Share-based compensation		**14,312**		25,293
Net change in non-cash working capital items:				
Accounts payable and accrued liabilities		**14,014**		(29,997)
Accounts receivable		**(2,907)**		(4,557)
Due to related parties		**-**		3,366
Prepaid expenses		**1,765**		8,472
		(32,670)		(82,382)
Investing Activities:				
Exploration and evaluation assets		**(3,203)**		(46,366)
		(3,203)		(46,366)
Financing Activities:				
Proceeds from promissory note (Note 7)		**60,000**		-
		60,000		-
Increase/(decrease) in cash for the period		**24,127**		(128,748)
Cash, beginning of the period		**25,175**		174,363
Cash, end of the period	**$**	**49,302**	$	45,615
Supplemental information:				
Interest paid	**$**	**-**	$	-
Income taxes paid	**$**	**-**	$	-
Non-cash transactions:				
Common shares issued for exploration and evaluation assets	**$**	**-**	$	-
Exploration and evaluation assets included in accounts payable	**$**	**-**	$	2,541

The accompanying notes are an integral part of these Condensed Interim Consolidated Financial Statements

1. NATURE AND CONTINUATION OF OPERATIONS

Infield Minerals Corp. ("Infield" or the "Company") was incorporated on March 25, 2019, in the Province of British Columbia. The Company is listed on the TSX Venture Exchange (the "Exchange") under the trading symbol IN (on October 24, 2025, the Company changed its trading symbol from 'INFD' to 'IN'). The Company's head office is located at 515 – 701 West Georgia Street, Vancouver, BC, V7Y 1C6 and its registered and records office is located at 2200 – 885 West Georgia Street, Vancouver, BC V6C 3E8.

The Company is principally engaged in the acquisition, exploration, and evaluation of mineral resources, currently focusing on projects in Utah and Nevada, USA. Currently, the Company does not own any operating mines and has no operating income from mineral production. Funding for exploration and operations will be raised primarily through share offerings.

These consolidated financial statements have been prepared with the assumption that the Company will realize its assets and discharge its liabilities in the normal course of business. The Company's ability to meet its obligations and maintain its current operations through the ensuing twelve-month period and thereafter is contingent upon successful completion of additional financing arrangements and ultimately upon the discovery of proven reserves and generating profitable operations.

Management expects to be successful in arranging sufficient funding to meet operating commitments for the ensuing year. However, the Company's future capital requirements will depend on many factors, including the costs of exploring and evaluating resource properties, operating costs, the current capital market environment, and global market conditions. As at March 31, 2026, the Company has a working capital deficiency of $236,069. For significant expenditures and resource property exploration and evaluation, the Company depends almost exclusively on outside capital. Such outside capital includes the issuance of additional equity shares. There can be no assurance that capital will be available, as necessary, to meet the Company's operating commitments and further exploration and evaluation plans. The issuance of additional equity securities by the Company may result in significant dilution to the equity interests of current shareholders. These material uncertainties cast significant doubt about the Company's ability to continue as a going concern.

These condensed interim consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY DISCLOSURE INFORMATION

Statement of compliance

The condensed interim consolidated financial statements of the Company have been prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board. The Board of Directors authorized these condensed interim consolidated financial statements for issue on May 29, 2026.

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY DISCLOSURE INFORMATION

Principles of consolidation

These condensed interim consolidated financial statements include accounts of the Company and the following subsidiaries:

Name of subsidiary	Country of incorporation	Percentage ownership	Principal activity
Infield Minerals Nevada, Inc.	United States	100%	Inactive[1]
Infield Mining Corp.	Canada	100%	Exploration
Kings Canyon Gold Corp.	Canada	100%	Exploration

[1] Subsidiary was incorporated on October 28, 2020 and was inactive for the years ended December 31, 2024, 2025, and for the three months ended March 31, 2026.

The condensed interim consolidated financial statements include the financial statements of the Company and the entities controlled by the Company. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The financial statements of subsidiaries are included in the condensed interim consolidated financial statements from the date that control commences until the date that control ceases. All significant intercompany transactions and balances have been eliminated.

Basis of preparation

The condensed interim consolidated financial statements have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit or loss, which are stated at their fair value. The condensed interim consolidated financial statements are presented in Canadian dollars, which is also the functional currency of the Company and its subsidiaries. In addition, the condensed interim consolidated financial statements have been prepared using the accrual basis of accounting except for cash flow information.

Recent accounting pronouncements

IFRS 18 Presentation and disclosure in financial statements

In April 2024, the IASB issued IFRS 18 Presentation and Disclosure in Financial Statements ("IFRS 18") which introduces:

i. new requirements on presentation within the statement of profit or loss;
ii. disclosure standards regarding management defined performance measures; and
iii. principles for aggregation and disaggregation of financial information in the financial statements and the notes.

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY DISCLOSURE INFORMATION (continued)

Recent accounting pronouncements (continued)

IFRS 18 will be effective for annual reporting periods beginning on or after January 1, 2027 but companies can apply it earlier. IFRS 18 replaces IAS 1. It carries forward many requirements from IAS 1 unchanged. The Company is assessing the impact of the adoption of this standard.

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of these condensed interim consolidated financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the condensed interim consolidated financial statements and the reported expenses incurred during the period. Actual results could differ from these estimates. The preparation of these condensed interim consolidated financial statements requires management to make judgements regarding the going concern of the Company, as discussed in Note 1. Significant assumptions about the future and other sources of estimation uncertainty that management has made at the end of the reporting period, that could result in a material adjustment to the carrying amounts of assets and liabilities in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

<u>Deferred tax assets and liabilities</u>
The measurement of deferred income tax provision is subject to uncertainty associated with the timing of future events and changes in legislation, tax rates and interpretations by tax authorities. The estimation of taxes includes evaluating the recoverability of deferred tax assets based on an assessment of the Company's ability to utilize the underlying future tax deductions against future taxable income prior to expiry of those deductions. Management assesses whether it is probable that some or all the deferred income tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income, which in turn is dependent upon the successful operations of the Company. To the extent that management's assessment of the Company's ability to utilize future tax deductions changes, the Company would be required to recognize more or fewer deferred tax assets, and deferred tax provisions or recoveries could be affected.

<u>Exploration and evaluation assets</u>
The carrying amount of the Company's exploration and evaluation assets does not necessarily represent present or future values, and the Company's exploration and evaluation assets have been accounted for under the assumption that the carrying amount will be recoverable. Recoverability is dependent on various factors, including the discovery of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete the development and upon future profitable production or proceeds from the disposition of the mineral properties themselves. Additionally, there are numerous geological, economic, environmental, and regulatory factors and uncertainties that could impact management's assessment as to the overall viability of its properties or to the ability to generate future cash flows necessary to cover or exceed the carrying value of the Company's exploration and evaluation assets.

(Expressed in Canadian dollars)

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS (continued)

Provision for environmental rehabilitation

Liabilities for environmental provisions are recognized at the time of environmental disturbance, in amounts equal to the discounted value of expected future reclamation. The provision for environmental rehabilitation represents management's best estimate of the present value of the future cash outflows required to settle the liability.

Factors that affect the final cost of remediation include estimates of the extent and costs of rehabilitation activities, the expected timing, technological changes, cost increases and changes in discount rates. Changes in the above factors can result in a change to the asset retirement obligation. This liability is reassessed and re-measured at each reporting date.

Stock options

Determining the fair value of stock options requires estimates related to the choice of a pricing model, the estimation of stock price volatility, the expected forfeiture rate, and the expected term of the underlying instruments. Any changes in the estimates or inputs utilized to determine fair value could have a significant impact on the Company's future operating results or on other components of shareholders' equity.

4. EXPLORATION AND EVALUATION ASSETS

March 31, 2026	**Kings Canyon Property**	**Goldendale Property**	**Total**
Acquisition costs:			
Balance, beginning of period	$ 779,332	$ 79,628	$ 858,960
Balance, end of period	779,332	79,628	858,960
Exploration costs:			
Balance, beginning of period	$ 157,728	$ 1,316,708	$ 1,363,605
Additions:			
Claims maintenance fees	2,315	-	2,315
Storage fees	888	-	888
	3,203	-	3,203
Balance, end of period	160,931	1,316,708	1,477,639
Total costs	**$ 940,263**	**$ 1,396,336**	**$ 2,336,599**

(Expressed in Canadian dollars)

4. EXPLORATION AND EVALUATION ASSETS (continued)

December 31, 2025	**Kings Canyon Property**	**Goldendale Property**	**Total**
Acquisition costs:			
Balance, beginning of year	$ 779,332	$ 79,628	$ 858,960
Balance, end of year	779,332	79,628	858,960
Exploration costs:			
Balance, beginning of year	$ 71,234	$ 1,292,371	$ 1,363,605
Additions:			
Assay work	601	-	601
Claims maintenance fees	37,010	24,337	61,347
Data review	6,435	-	6,435
Fieldwork	30,731	-	30,731
Licensing fees	2,404	-	2,404
Mapping	3,586	-	3,586
Storage fees	3,584	-	3,584
Travel	2,143	-	2,143
	86,494	24,337	110,831
Balance, end of year	157,728	1,316,708	1,474,436
Total costs	**$ 937,060**	**$ 1,396,336**	**$ 2,333,396**

Kings Canyon

Pursuant to an option agreement with Geomark Minerals USA Inc. ("Geomark") dated effective February 29, 2024, the Company's subsidiary, Kings Cayon has the option to acquire an undivided 100% interest in the Kings Canyon property in the state of Utah, USA (the "Kings Canyon Property").

On September 29, 2025, the Company and Geomark entered into an agreement to amend the timing of the remaining option payments (under the original option agreement, $300,000 was payable on each of the December 24, 2025 and December 24, 2026) with the following payment schedule: $200,000 payable on each of the June 24, 2026, June 24, 2027, and June 24, 2028.

As consideration to acquire the 100% undivided interest in the Kings Canyon Property (the "Kings Canyon Option"), the Company is required to make cash payments in the following stages:

Date for Completion	Cash Payments
Within five days of June 24, 2024	$300,000 (paid)
On or before December 24, 2024	$300,000, one half of which may be paid in common shares of the Company (paid $150,000 and issued 4,196,109 common shares of the Company)
On or before June 24, 2026	$200,000, one half of which may be paid in common shares of the Company
On or before June 24, 2027	$200,000, one half of which may be paid in common shares of the Company
On or before June 24, 2028	$200,000, one half of which may be paid in common shares of the Company

(Expressed in Canadian dollars)

4. EXPLORATION AND EVALUATION ASSETS (continued)

Kings Canyon (continued)
Following exercise of the Kings Canyon Option and transfer of the Kings Canyon Property to Kings Canyon, the Company is required to make the following payments to Geomark, if the following events occur:

Event	Cash Payments
Filing of a 43-101 Technical Report[1] describing 400,000 ounces or more of Mineral Product with the Kings Canyon Property	$1,000,000
Achievement of aggregate production of no less than 5,000 ounces of Mineral Product[2] from mining operations on the Kings Canyon Property	$2,000,000

The Kings Canyon Property is subject to certain pre-existing royalties ranging from 2% to 5%.

Goldendale Property (previously known as Desperado Property)

The Company acquired the Goldendale Property through ground staking various lode mining claims in Nye County, Nevada. The Goldendale Property is 100% owned by the Company and is not subject to any royalties.

5. SHARE CAPITAL

a) Authorized

Unlimited number of common shares and preferred shares without par value.

b) Issued and outstanding

There were no share capital transactions during the three months ended March 31, 2026 (Note 10).

The following share capital transactions occurred during fiscal 2025:

On September 5, 2025, the Company completed a non-brokered private placement financing for gross proceeds of $115,000 through the issuance of 3,833,334 common shares at a price of $0.03 per share. The Company incurred $1,575 in share issuance costs associated with the financing.

[1] A technical report, as such term is defined in National Instrument 43-101 *Standards of Disclosure for Mineral Projects.*
[2] Valuable rock minerals, precious metals, ore and other valuable substances from the Kings Canyon Property.

(Expressed in Canadian dollars)

5. SHARE CAPITAL (continued)

c) Stock options

On February 24, 2022, the Company adopted a new security-based compensation plan (the "Omnibus Incentive Plan") that allows the Company to implement a stock option plan ("Option Plan"), deferred share unit plan ("DSU Plan"), and a restricted share unit plan ("RSU Plan"). The Omnibus Incentive Plan is a hybrid plan (10% rolling and fixed up to 10%). Pursuant to the Option Plan, the Company can grant incentive stock options to directors, officers, employees, and technical consultants of the Company. The maximum numbers of shares that may be reserved for issuance under the Option Plan is limited to 10% of the issued common shares of the Company at any time. The vesting period for all options is at the discretion of the Board of Directors. The exercise price will be set by the Board of Directors at the time of grant and cannot be less than the discounted market price of the Company's common shares.

The Option Plan provides that the number of common shares that may be reserved for the issuance to any one individual upon exercise of all stock options held by such an individual may not exceed 5% of the issued common shares, if the individual is a director or officer, or 2% of the issued common shares, if the individual is a consultant or engaged in providing investor relations services, on a yearly basis. All options granted under the Option Plan will expire not later than the date that is ten years from the date that such options are granted. Options terminate earlier as follows: (i) immediately in the event of dismissal with cause; (ii) 90 days from date of termination other than for cause; or (iii) one year from the date of death or disability. Options granted under the Option Plan are not transferable or assignable other than by will or other testamentary instrument or pursuant to the laws of succession.

On January 12, 2026, the Company granted an aggregate of 825,000 stock options to certain directors, officers, and consultants to the Company. The options are exercisable at $0.05 per share, vest quarterly over a period of two years, and expire on January 12, 2031.

On March 12, 2026, the Company cancelled an aggregate of 675,000 stock options previously granted to certain directors, officers, and a consultant to the Company. The options had an exercise price of $0.80 per share and an expiry date of June 10, 2026.

A summary of the Company's stock option activity is as follows:

	Number of Options	Weighted Average Exercise Price
Balance, December 31, 2024	**3,475,000**	**$0.20**
Granted	100,000	$0.05
Balance, December 31, 2025	**3,575,000**	**$0.20**
Granted	825,000	**$0.05**
Cancelled	(675,000)	$0.80
Balance, March 31, 2026	**3,725,000**	**$0.055**

(Expressed in Canadian dollars)

5. SHARE CAPITAL (continued)

c) Stock options (continued)

As at March 31, 2026, outstanding options were as follows:

Grant Date	Number of Options Outstanding	Options Exercisable	Exercise Price	Expiry Date	Remaining Contractual Life (Years)
February 25, 2022	400,000	400,000	$0.10	February 25, 2027	0.90
November 27, 2024	2,400,000	1,500,000	$0.05	November 27, 2029	3.66
September 11, 2025	100,000	25,000	$0.05	September 11, 2030	4.45
January 14, 2026	825,000	103,125	$0.05	January 14, 2031	4.79
Total	**3,725,000**	**2,028,125**			

During the three months ended March 31, 2026, the Company recognized share-based compensation of $14,312 (2025 - $25,293) related to stock options granted and vested.

The fair value of stock options at date of grant was estimated using the Black-Scholes Option Pricing Model using the following weighted average assumptions:

	March 31, 2026	December 31, 2025
Weighted average share price	$0.040	$0.030
Risk-free interest rate	2.84%	2.68%
Expected life of option	5.00 years	5.00 years
Expected annualized volatility	100%	125%
Expected dividend rate	Nil	Nil

6. CAPITAL MANAGEMENT

Capital is comprised of the Company's shareholders' equity and any debt that it may issue. The Company's objectives when managing capital are to maintain financial strength and to protect its ability to meet its ongoing liabilities, to continue as a going concern, to maintain credit worthiness and to maximize returns for shareholders over the long term. Protecting the ability to pay current and future liabilities includes maintaining capital above minimum regulatory levels, current financial strength rating requirements and internally determined capital guidelines and calculated risk management levels. The Company is not exposed to any externally imposed capital requirements. There were no changes to the Company's approach to capital management during the three months ended March 31, 2026.

(Expressed in Canadian dollars)

7. RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operation decisions. Related parties may be individuals or corporate entities.

Key management personnel include those persons having the authority and responsibility for planning, directing, and controlling the activities of the Company as a whole. The Company has identified its directors and certain senior officers as its key management personnel and the compensation costs for key management personnel and companies related to them are recorded at their exchange amounts as agreed upon by transacting parties.

A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

Expenses incurred with directors and officers of the Company for the three months ended March 31, 2026 and 2025 are as follows:

Nature of the Services		**March 31, 2026**		March 31, 2025
Consulting fees (Evandra Nakano – CEO)	**$**	**22,500**	$	22,500
Share-based compensation		**9,838**		14,754
	$	**32,338**	$	37,254

The following table comprises amounts due to related parties:

			March 31, 2026		December 31, 2025
Evandra Nakano	Director and Officer of the Company	**$**	**225,901**	$	151,114
Total		**$**	**225,901**	$	151,114

Amounts due to related party at March 31, 2026 relates to $165,375 in accrued consulting fees, which bear no interest, and are due on demand (2025: $151,114), and to a promissory note for $60,000 bearing interest at 10% per annum ($526), which is due on demand (2025: $nil).

There were no other related party transactions during the three months ended March 31, 2026 or the year ended December 31, 2025.

(Expressed in Canadian dollars)

8. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are described below.

Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;
Level 2 – inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Cash, accounts receivable, reclamation deposits, accounts payable and accrued liabilities, and due to related parties are classified as amortized cost. The fair value of these financial instruments approximates their carrying values, which is the amount recorded on the statement of financial position.

The Company's accounts payable and accrued liabilities are comprised of the following:

		March 31, 2026		December 31, 2025
Trade payables	**$**	**55,563**	$	56,336
Accrued tax liability		**34,264**		34,264
Accounts payable and accrued liabilities	**$**	**89,827**	$	90,600

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes. The type of risk exposure and the way in which such exposure is managed is provided as follows:

<u>Credit risk</u>
Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its liquid financial assets including cash. The Company limits the exposure to credit risk by only investing its cash with high-credit quality institutions. The Company's maximum exposure to credit risk is equal to the carrying amount of cash and accounts receivable (GST and reclamation bonds receivable). Management believes that the credit risk related to its cash and GST, and reclamation bonds receivable is negligible.

<u>Liquidity risk</u>
Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company manages liquidity risk through the management of its capital structure as described in Note 6.

All the Company's financial liabilities are classified as current and are anticipated to mature within the next fiscal period.

8. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

Liquidity risk (continued)
The Company has insufficient funds from which to finance exploration and evaluation activities and as such will require additional financing to accomplish the Company's long-term strategic objectives. Future funding may be obtained by means of issuing share capital and/or debt financing. There can be no certainty of the Company's ability to raise additional financing through these means. If the Company is unable to continue to finance itself through these means, it is possible that the Company will be unable to continue as a going concern. Consequently, the Company is exposed to liquidity risk as at March 31, 2026 (Note 10).

Foreign currency risk
Currency risk is the risk that the fair value or future cash flows from a financial instrument will fluctuate due to changes in foreign exchange rates. As at March 31, 2026, certain of the Company's cash and accounts payable and accrued liabilities are denominated in US dollars. The balances are subject to foreign exchange fluctuation. A 1% change in the foreign exchange rate would not have a material impact on profit or loss.

Interest rate risk
Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's sensitivity to interest rates is considered insignificant.

Price risk
The Company is exposed to price risk with respect to equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. Management closely monitors individual equity movements and the stock market to determine the appropriate course of action to be taken by the Company.

9. SEGMENTED INFORMATION

The Company operates in one reportable segment, being the exploration and evaluation of mineral properties. All of the Company's reclamation deposits, and exploration and evaluation assets are located in the United States.

10. SUBSEQUENT EVENTS

Detroit Property
On May 5, 2026, pursuant to a letter of intent dated February 19, 2026, the Company entered into a property option agreement (the "Detroit Option Agreement") with Hawk Resources Limited ("Hawk"), to acquire 100% interest in a sediment-hosted gold property in Utah (the "Detroit Property").

Pursuant to the Detroit Option Agreement, the Company has the right to acquire 100% interest in the Detroit Property in consideration of a series of cash payments (for which the Company may satisfy one-half of any of the cash payments by issuing the equivalent value of common shares of the Company, subject to certain restrictions) as follows: $40,000 upon execution of the Detroit Option Agreement (paid); and $60,000, $80,000, $100,000, $120,000, and $150,000, respectively, upon the first, second, third, fourth, and fifth anniversaries of the Detroit Option Agreement, respectively.

Additionally, the following cash payments will apply upon meeting certain milestones:

- Hawk shall be entitled to a one-time payment equal to $1.25 for each ounce of gold identified the earlier of: (i) a measured of indicated mineral resource; or (ii) a proven or probable mineral reserve, as contained in a technical report prepared in accordance with National Instrument 43-101, subject to a 250,000 ounce minimum; and
- Hawk shall be entitled to a one-time payment of $1,000,000 upon achievement of aggregate production from the Detroit Property of no less than 7,500 ounces of gold.

Financing
On May 12, 2026, the Company closed a non-brokered private placement for gross proceeds of $1,250,000 (the "Financing"). The Financing consisted of 25 million units of the Company (the "Units") at a subscription price of $0.05 per Unit. Each Unit consists of one common share of the Company and one common share purchase warrant. Each warrant entitles the holder to purchase one common share of the Company at a price of $0.10 per share until May 12, 2027, subject to acceleration under certain circumstances. All securities issued in the Financing are subject to a hold period expiring September 13, 2026.

Stock Options
On April 23, 2026, the Company granted 970,000 incentive stock options to a consultant to the Company. The options have an exercise price of $0.05 per share, vested immediately, and expire April 23, 2031.

On May 12, 2026, the Company granted 30,000 incentive stock options to a consultant to the Company. The options have an exercise price of $0.065 per share, vested immediately, and expire May 12, 2031.