Castlebar Capital Corp.

Condensed Interim Financial Statements

For the Three Months Ended March 31, 2026

(Unaudited - Expressed in Canadian Dollars)

Notice of No Auditor Review of Interim Financial Statements

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

The Corporation’s external auditors have not performed a review of these financial statements.

Castlebar Capital Corp.
Condensed Interim Statements of Financial Position
(Unaudited - Expressed in Canadian Dollars)

As at		March 31, 2026		December 31, 2025
ASSETS				
Current asset				
Cash	$	89,093	$	599
GST receivable		8,708		8,708
TOTAL ASSETS	$	97,801	$	9,307
LIABILITIES				
Current liabilities				
Accounts payable (Note 4)	$	124,730	$	167,583
Accrued liabilities		15,000		23,561
TOTAL LIABILITIES		139,730		191,144
SHAREHOLDERS' DEFICIT				
Share capital (Note 3)		594,536		444,536
Share-based payment reserves (Note 3)		20,873		20,873
Deficit		(657,338)		(647,246)
TOTAL SHAREHOLDERS' DEFICIT		(41,929)		(181,837)
TOTAL LIABILITIES AND SHAREHOLDERS' DEFICIT	$	97,801	$	9,307

Nature of and Continuance of Operations (Note 1)

Approved on behalf of the Board on June 1, 2026:

"Gerald Kelly"
Gerald Kelly, Director

"Robert Meister"
Robert Meister, Director

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

Castlebar Capital Corp.
Condensed Interim Statements of Operations and Comprehensive Loss
(Unaudited - Expressed in Canadian Dollars)

	Three Months Ended March 31, 2026	Three Months Ended March 31, 2025
EXPENSES		
Consulting (Note 4)	$ 3,150	$ 3,150
Filing and transfer agent fees	2,238	-
Office and miscellaneous	179	247
Professional fees	4,525	-
Total expenses	$ 10,092	$ 3,397
Net and comprehensive loss for the period	$ (10,092)	$ (3,397)
Loss per common share – basic and diluted	$ (0.00)	$ (0.00)
Weighted average number of common shares outstanding – basic and diluted	4,433,241	3,849,908

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

Castlebar Capital Corp.
Condensed Interim Statements of Changes in Shareholders' Equity (Deficit)
(Unaudited - Expressed in Canadian Dollars)

	Share Capital				Shareholders' Equity
	Number	**Amount**	**Reserves**	**Deficit**	**(Deficiency)**
Balance, December 31, 2024	**3,849,908**	**$ 444,536**	**$ 20,873**	**$ (596,019)**	**$ (130,610)**
Net and comprehensive loss for the period	-	-	-	(3,397)	(3,397)
Balance, March 31, 2025	**3,849,908**	**$ 444,536**	**$ 20,873**	**$ (599,416)**	**$ (134,007)**
Net and comprehensive loss for the period	-	-	-	(47,830)	(47,830)
Balance, December 31, 2025	**3,849,908**	**$ 444,536**	**$ 20,873**	**$ (647,246)**	**$ (181,837)**
Common shares issued for cash (Note 3)	1,500,000	150,000	-	-	150,000
Net and comprehensive loss for the period	-	-	-	(10,092)	(10,092)
Balance, March 31, 2026	**5,349,908**	**$ 594,536**	**$ 20,873**	**$ (657,338)**	**$ (41,929)**

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

Castlebar Capital Corp.
Condensed Interim Statements of Cash Flows
(Unaudited - Expressed in Canadian Dollars)

	Three Months Ended March 31, 2026	Three Months Ended March 31, 2025
Cash used in operating activities		
Net loss	$ (10,092)	$ (3,397)
Changes in non-cash working capital balances		
Accounts payable	(42,853)	(23,905)
Accrued liabilities	(8,561)	-
Net cash used in operating activities	**(61,506)**	**(27,302)**
Cash provided by financing activities		
Shares issued for cash	150,000	-
Net cash provided by financing activities	**150,000**	**-**
Change in cash	88,494	(27,302)
Cash, beginning of period	599	32,789
Cash, end of the period	**$ 89,093**	**$ 5,487**

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

1. Nature and Continuance of Operations

Castlebar Capital Corp. (the "Company") was incorporated in the Province of British Columbia on September 20, 2018. The Company's registered and records office is Suite 600 – 1090 West Georgia Street, Vancouver, British Columbia V6E 3V7.

The Company was formed for the primary purpose of completing an Initial Public Offering ("IPO") on the TSX Venture Exchange ("Exchange") as a Capital Pool Company ("CPC") as defined in Policy 2.4 of the Exchange. As a CPC, the Company's principal business would be to identify, evaluate and acquire assets, properties or businesses which would constitute a qualifying transaction in accordance with Policy 2.4 of the Exchange ("Qualifying Transaction"). Such a transaction will be subject to shareholder and regulatory approval. Until completion of the Qualifying Transaction, the Company will not carry on any business other than the identification and evaluation of businesses or assets with a view to completing a potential Qualifying Transaction.

As a Capital Pool Company, subject to certain exceptions, the proceeds raised by the Company from the issuance of share capital may only be used to identify and evaluate assets or business for future investment. These restrictions apply until the completion of a Qualifying Transaction by the Company as defined under the policies of the Exchange.

At the Annual General meeting held on July 29, 2021 the shareholders of the Company voted in favour of the following resolutions implementing certain changes needed to transition to the TSX Venture Exchange's Policy 2.4 - Capital Pool Companies effective as at January 1, 2021 ("Policy 2.4"):

(i) removing the consequences associated with the Company not completing a Qualifying Transaction within 24 months of its listing date; and
(ii) authorizing the Company to make certain amendments to the Company's escrow agreement.

On June 7, 2024, the Company entered into an option agreement (the "Option Agreement") with Mosaic Minerals Corporation ("Mosaic"). Pursuant to the Option Agreement, the Company will be granted an option to acquire (the "Transaction") up to a 100% interest in the Lichen Property (the "Lichen Property"). The Lichen Property consists of 282 claims covering a total area of 15,622 hectares in Northwestern Quebec. The Transaction was intended to be the Company's Qualifying Transaction.

On November 29, 2024, the Company announced that the Option Agreement had been terminated and the Transaction will not proceed.
The Company entered into a letter of intent dated December 18, 2025, and effective on March 16, 2026 (the "LOI") with Blockgration Holdings Inc. ("Blockgration"), pursuant to which the parties would complete a transaction that will result in a reverse take-over of the Company by the shareholders of Blockgration (the "Transaction"). The Transaction is intended to be the Company's Qualifying Transaction for purposes of the Exchange's CPC program and is subject to a definitive agreement to be signed by the parties and the approval of the Exchange.

These condensed interim financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. Different bases of measurement may be appropriate if the Company is not expected to continue operations for the foreseeable future. The Company's continuation as a going concern is dependent on its ability to generate future cash flows and/or obtain additional financing. 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. Management intends to finance operating costs over the next twelve months with cash on hand, loans from directors and companies controlled by directors and/or private placements of common stock. There is a risk that additional financing will not be available on a timely basis or on terms acceptable to the

Company. These condensed interim financial statements do not reflect any adjustments that may be necessary if the Company is unable to continue as a going concern and such adjustments could be material.

2. Significant Accounting Policies

(a) Statement of Compliance to International Financial Reporting Standards

The condensed interim financial statements of the Company have been prepared in accordance with International Accounting Standard 34, Interim financial reporting as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). Accordingly, these interim financial statements do not include all the information and footnotes required by International Financial Reporting Standards ("IFRS") for complete financial statements for year end reporting purposes.

(b) Basis of Preparation

The condensed interim financial statements have been prepared on an accrual basis and are based on historical costs modified where applicable. The condensed interim financial statements are presented in Canadian dollars unless otherwise noted. The policies used in the preparation of these condensed interim financial statements is consistent with those used by the Company in prior periods.

(c) Accounting standards issued but not yet effective

Accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either no applicable or are not expected to have a significant impact on the Company's condensed interim financial statements.

3. Share Capital

(a) Authorized

The Company has authorized an unlimited number of common shares with no par value.

(b) Issued Share Capital

The Company has a total of 5,349,908 common shares issued and outstanding as at March 31, 2026 (December 31, 2025 – 3,849,908).

On February 25, 2026, the Company issued 1,500,000 common shares at a price of $0.10 per share for gross cash proceeds of $150,000.

(c) Warrants

The Company has no warrants outstanding.

(Unaudited - Expressed in Canadian Dollars)

3. Share Capital (continued)

(d) Stock Options

The Company has a stock option plan whereby the Company is authorized to grant options to executive officers and directors, employees and consultants enabling them to acquire up to 10% of the issued and outstanding common shares of the Company. Under the plan, the exercise price of each option will not be less than the discounted market price of the common shares as permitted by the Exchange policies, and provided that, if the Company is a CPC, the option price shall not be lower than the IPO share price. The options can be granted for a maximum term of 10 years.

During the three months ended March 31, 2025, 47,500 options were forfeited.

The following table summarizes information about stock options outstanding and exercisable at March 31, 2026:

Number of Shares	Exercise Price	Expiry Date
115,000	$0.20	June 26, 2029

The weighted average remaining life of the stock options is 3.24 years.

(e) Share-based Payment Reserve

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

(f) Escrow shares

As at March 31, 2026, 1,506,000 shares are held in escrow (December 31, 2025 - 1,506,000). The escrow shares will be released 25% on the date of completion of the Qualifying Transaction and 25% every 6 months thereafter.

4. Related Party Transactions

As at March 31, 2026, accounts payable included $24,139 (December 31, 2025: $51,680) due to related parties. These amounts are unsecured and non-interest bearing.

The Chief Executive Officer, Chief Financial Officer, and directors are key management of the Company.

During the three months ended March 31, 2026, the Company accrued consulting fees of $3,150 (2025: $3,150) to a company controlled by the Chief Financial Officer of the Company.

5. Financial Instruments

(a) Categories of Financial Instruments and Fair Value Measurements

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:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
- Level 3 – Inputs that are not based on observable market data.

The fair value of the Company's financial instruments approximates their carrying amount due to their short-term maturities. The fair value of cash was determined based on Level 1 quoted prices.

(b) Management of Financial Risks

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, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is provided as follows:

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. The Company's primary exposure to credit risk is on its cash. The Company manages its credit risk relating to cash through the use of a major financial institution which has a high credit quality as determined by rating agencies. The Company assessed credit risk as low.

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's liquidity and operating results may be adversely affected if its access to the capital markets are hindered. The Company has no source of revenue and has obligations to meets its administrative overheads and to settle amounts payable to its creditors. The Company has been successful in raising equity financing; however, there is no assurance that it will be able to do so in the future. The Company assesses liquidity risk as high.

Foreign Exchange Risk

Foreign exchange risk is the risk that the Company's financial instruments will fluctuate in value as a result of movements in foreign exchange rates. The Company is not exposed to foreign exchange risk.

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 is not exposed to interest rate risk.

6. Capital Management

The Company defines its capital as working capital and shareholders' equity. The Company manages its capital structure and makes adjustments to it based on the funds available to the Company in order to support future business opportunities. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business.

The Company is dependent upon external financing. In order to carry future activities and pay for administrative costs, the Company will spend its existing working capital and raise additional funds as needed. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. The Company is not subject to externally imposed capital requirements. There were no changes in the Company's approach to capital management during the period.