GREAT PLAINS METALS CORP.
(Formerly Norrland Gold Corp.)

Condensed Interim Consolidated Financial Statements

For the nine months ended December 31, 2025 and 2024

(Expressed in Canadian Dollars)

(Unaudited – Prepared by Management)

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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 interim consolidated financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim consolidated financial statements of the Company have been prepared by management and approved by the Audit Committee and Board of Directors of the Company.

The Company's independent auditors have 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 condensed interim financial statements by an entity's auditors.

February 25, 2026

GREAT PLAINS METALS CORP.
(Formerly Norrland Gold Corp.)

Condensed Interim Consolidated Statements of Financial Position
(Expressed in Canadian Dollars-unaudited)

As at	Notes		December 31, 2025		March 31, 2025
ASSETS					
Current Assets					
Cash and cash equivalents	4	**$**	**327,917**	$	42,656
Receivables			**10,151**		18,041
Prepaid expenses			**2,771**		4,210
			340,839		64,907
Investment in associate- Eversley	5		**451,578**		223,650
Exploration and evaluation assets	6		**298,616**		232,561
Other asset-reclamation bond			**9,147**		-
		$	**1,100,180**	$	521,118
LIABILITIES					
Current Liabilities					
Trades payable and accrued liabilities	7	**$**	**36,568**	$	31,385
Due to related parties	9		**-**		24,259
			36,568		55,644
EQUITY					
Capital stock	8		**4,233,606**		3,229,596
Reserves	8		**805,213**		551,507
Other comprehensive income			**17,946**		14,046
Deficit			**(3,993,153)**		(3,329,675)
			1,063,612		465,474
		$	**1,100,180**	$	521,118

Nature of Business and Going Concern (Note 1)
Subsequent event (Note 13)

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

GREAT PLAINS METALS CORP.
(Formerly Norrland Gold Corp.)

Condensed Interim Consolidated Statement of Changes in Equity
(Expressed in Canadian Dollars-unaudited)

	Note	Share Capital: Number of common shares		Share Capital: Common Shares Amount		Reserves		Other comprehensive loss		Deficit		Total equity
Balance, March 31, 2024		**34,400,000**	**$**	**3,229,596**	**$**	**551,507**	**$**	**-**	**$**	**(3,155,154)**	**$**	**625,949**
Other comprehensive loss		-		-		-		829		-		829
Net loss for the period		-		-		-		-		(106,787)		(106,787)
Balance, December 31, 2024		**34,400,000**	**$**	**3,229,596**	**$**	**551,507**	**$**	**829**	**$**	**(3,261,941)**	**$**	**519,991**

	Note	Share Capital: Number of common shares		Share Capital: Common Shares Amount		Reserves		Other comprehensive loss		Deficit		Total equity
Balance, March 31, 2025		**34,400,000**	**$**	**3,229,596**	**$**	**551,507**	**$**	**14,046**	**$**	**(3,329,675)**	**$**	**465,474**
Private placement	8	17,300,000		865,000		-		-		-		865,000
Share issuance cost	8	-		(990)		-		-		-		(990)
Shares issued for mineral property	7	2,000,000		140,000		-		-		-		140,000
Share-based compensations	8	-		-		253,706		-		-		253,706
Other comprehensive loss		-		-		-		3,900		-		3,900
Net loss for the period		-		-		-		-		(663,478)		(663,478)
Balance, December 31, 2025		**53,700,000**	**$**	**4,233,606**	**$**	**805,213**	**$**	**17,946**	**$**	**(3,993,153)**	**$**	**1,063,612**

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

GREAT PLAINS METALS CORP.
(Formerly Norrland Gold Corp.)

Condensed Interim Consolidated Statements of Loss and Comprehensive Loss
(Expressed in Canadian Dollars-unaudited)

		Three months ended December 31,		Nine months ended December 31,	
	Notes	**2025**	2024	**2025**	2024
EXPENSES					
Administration	9	**$ 28,500**	$ 28,500	**$ 85,500**	$ 85,500
Directors' fees	9	**45,000**	-	**45,000**	-
Office and miscellaneous		**5,286**	2,064	**8,232**	4,172
Professional fees (recovery)		**1,058**	(7)	**8,724**	6,516
Share-based compensations		**253,706**	-	**253,706**	-
Regulatory and transfer agent fees		**8,979**	5,906	**20,772**	15,515
Advertising and promotion		**757**	-	**757**	-
Travel and entertainment (reclass)		**(2,133)**	-	**-**	-
Loss before other items		**(341,153)**	(36,463)	**(422,691)**	(111,703)
OTHER ITEMS					
Interest income		**8**	905	**183**	4,916
Share of loss in Eversley	5	**(4,211)**	-	**(4,211)**	-
Write-down of mineral property	7	**(236,759)**	-	**(236,759)**	-
		(240,962)	905	**(240,787)**	4,916
Net loss for the period		**(582,115)**	(35,558)	**(663,478)**	(106,787)
OTHER COMPREHENSIVE LOSS					
Foreign currency translation		**156**	(3,135)	**3,900**	829
Comprehensive loss for the period		**$ (581,959)**	$ (38,693)	**(659,578)**	$ (105,958)
Earnings per share					
- basic and diluted		**$ (0.02)**	$ (0.00)	**$ (0.00)**	$ (0.00)
Weighted average number of shares outstanding					
- basic and diluted		**52,275,000**	34,400,000	**40,380,000**	34,400,000

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

GREAT PLAINS METALS CORP.
(Formerly Norrland Gold Corp.)

Condensed Interim Consolidated Statements of Cash Flows
(Expressed in Canadian Dollars-unaudited)

	For the nine months ended December 31,	
	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss for the period	**$ (663,478)**	$ (106,787)
Items not affecting cash:		
Share-based compensations	**253,706**	-
Shares issued for mineral property	**140,000**	-
Write-down of mineral property	**236,759**	-
Changes in non-cash working capital items:		
Receivables	**7,890**	(13,120)
Prepaid expenses	**1,439**	4,196
Trades payable and accrued liabilities	**5,183**	(28,260)
Due to related parties	**(24,259)**	(81,862)
Net cash used in operating activities	**(42,760)**	(225,833)
CASH FLOWS FROM INVESTING ACTIVITY		
Exploration and evaluation asset costs	**(302,814)**	(57,075)
Investment in Eversley	**(227,928)**	-
Reclamation bond	**(9,147)**	-
Net cash used in investing activity	**(539,889)**	(57,075)
CASH FLOWS FROM FINANCING ACTIVITY		
Issuance of shares, net	**864,010**	-
Net cash provided by financing activity	**864,010**	-
Change in cash and cash equivalents	**281,361**	(282,908)
Effect of exchange rate changes	**3,900**	829
Cash and cash equivalents, beginning of period	**42,656**	363,615
Cash and cash equivalents, end of period	**$ 327,917**	$ 81,536

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

1. NATURE OF BUSINESS AND GOING CONCERN

Great Plains Metals Corp. (the "Company", formerly Norrland Gold Corp.) was incorporated under the laws of the Province of British Columbia. The Company's primary business is precious metals exploration that is focused on metals discovery in Australia and Sweden.

On April 17, 2025, the Company changed its name from Norrland Gold Corp to Great Plains Metals Corp. The Company's common shares are listed on the TSX Venture Exchange ("TSX-V") under the symbol "GPS" and on the Frankfurt Stock Exchange under the symbol "8VC0".

On August 28, 2025, the Company incorporated GPS Everton Pty Ltd. ("GPS Everton"), a wholly owned subsidiary of the Company, in Australia as the operating entity for Australia exploration.

The Company's head office and principal address is 1498 West 5th Avenue, Vancouver, BC V6H 4G3. The registered and records office is Suite 2501 - 550 Burrard Street, Vancouver, BC V6C 2B5.

These condensed interim consolidated financial statements have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. There are material uncertainties that may cast significant doubt about the appropriateness of the going concern assumption as the Company has not generated any revenues. The Company has incurred operating losses since inception and has a net loss for the nine months ended December 31, 2025 of $663,478 (December 31, 2024 - $106,787) and an accumulated deficit of $3,993,153 (March 31, 2025 - $3,329,675) at that date. These condensed interim consolidated financial statements do not include any adjustments related to the recoverability of assets 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 POLICIES AND BASIS OF PRESENTATION

These consolidated financial statements were authorized for issue on February 25, 2026 by the directors of the Company.

Statement of compliance

These condensed interim consolidated financial statements, including comparatives, have been prepared in accordance with International Accounting Standards ("IAS") 34, "Interim Financial Reporting" using accounting policies consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and International Financial Reporting Interpretations Committee ("IFRIC").

These condensed interim consolidated financial statements have been prepared using accounting policies consistent with those used in the Company's annual financial statements for the year ended March 31, 2025. It is therefore recommended that these condensed interim consolidated financial statements be read in conjunction with the Company's audited financial statements for the year ended March 31, 2025.

2. MATERIAL ACCOUNTING POLICIES AND BASIS OF PRESENTATION (cont'd)

Basis of presentation

The consolidated financial statements of the Company have been prepared on an accrual basis, except for cash flow information, and are based on the historical cost basis, except for financial instruments at fair value. These consolidated financial statements are presented in Canadian dollars unless otherwise noted.

Principles of consolidation

These consolidated financial statements include amounts of the Company and its wholly owned subsidiaries as follows:

	Country of incorporation	Percentage owned	
		December 31, 2025	March 31, 2025
Nordmark Exploration AB	Sweden	100%	100%
GPS Everton Pty Ltd	Australia	100%	-

Subsidiaries are corporations in which the Company is able to control the financial operating, investing and financing activities and policies, which is the authority usually connected with holding majority voting rights. The consolidated financial statements include the accounts of the Company and its controlled entity from the date on which control was acquired. Nordmark uses the same reporting period and the same accounting policies as the Company.

All inter-entity balances and transactions, including unrealized profits and losses arising from inter-company transactions, have been eliminated on consolidation.

Functional and presentation currency

The functional currency of an entity is the currency of the primary economic environment in which the entity operates.

The functional currency of the Company is the Canadian dollar. Additionally, the functional currency of Nordmark is the Swedish Krona "SEK" and GPS Everton is the Australia dollar "AUD". The functional currency determinations were conducted through an analysis of the consideration factors identified in IAS 21, The Effects of Changes in Foreign Exchange Rates.

Transactions in currencies other than the functional currency for an entity are recorded at exchange rates prevailing on the dates of the transactions. At the end of each reporting period, monetary assets and liabilities denominated in foreign currencies are translated at the period end exchange rate while non-monetary assets and liabilities are translated at historical rates. Revenues and expenses are translated at the exchange rates approximating those in effect on the date of the transactions.

Exchange gains and losses arising on translation are included in consolidated statements of loss and comprehensive loss.

The subsidiary with a SEK functional currency has been translated into Canadian dollars as follows: monetary assets and liabilities are translated at year end exchange rates and while non-monetary assets and liabilities are translated at historical rates. The revenues and expenses are translated using average rates over the year. The resulting translation adjustments are included in accumulated other comprehensive loss in equity.

The Company's presentation currency is the Canadian dollar.

2. MATERIAL ACCOUNTING POLICIES AND BASIS OF PRESENTATION (cont'd)

Significant judgment, assumptions

The preparation of financial statements in accordance with IFRS Accounting Standards requires the Company to make estimates and assumptions concerning the future. The Company's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted prospectively in the period in which the estimates are revised.

Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates.

Critical judgments

Going concern

The assumption that the Company will be able to continue as a going concern is subject to critical judgments by management with respect to assumptions surrounding the short and long-term operating budget, expected profitability, investing and financing activities and management's strategic planning. Should those judgments prove to be inaccurate, management's continued use of the going concern assumption could be inappropriate.

Control and Significant Influence

At the time of acquisition, the Company assesses whether it has control over the acquiree. Control exists when the Company has power over an entity, when the Company is exposed, or has rights, to variable returns from the entity and when the Company has the ability to affect those returns through its power over the entity. Where control exists, the Company consolidates the results of the acquired entity.

In the initial acquisition of a 24.40% equity stake in Eversley Resources Pty ("Eversley"), it was assessed that control and significant influence does not reside with the Company. Consequently, in accordance with accounting principles, this transaction has been treated as an investment in financial instruments. As such, the investment in the equity stake of Eversley is classified as a financial asset and accounted under IFRS 9 Financial Instruments.

Subsequently, the Company signed a subscription agreement to acquire the additional equity interest of 12.7% in Eversley. As a result, the Company holds a 37.1% equity interest in Eversley and exercises significant influence over its management and operations. Accordingly, the investment is accounted for as an associate using the equity method in accordance with IAS 28. The investment is initially recognized at cost and subsequently adjusted for the Company's share of Eversley's profits or losses and other comprehensive income, less any dividends received. Ongoing expenses incurred by the Company are recognized in profit or loss as incurred.

2. MATERIAL ACCOUNTING POLICIES AND BASIS OF PRESENTATION (cont'd)

Critical judgments (cont'd)

Impairment of Exploration and Evaluation Assets

The application of the Company's accounting policy for exploration and evaluation expenditures requires judgment in determining whether it is likely that future economic benefits will flow to the Company. Assets or cash-generating units ("CGUs") are evaluated at each reporting date to determine whether there are any indications of impairment. The Company considers both internal and external sources of information when making the assessment of whether there are indications of impairment for the Company's mineral properties.

Functional Currency

The Company applies judgment in assessing the functional currency of each entity consolidated in these consolidated financial statements. The functional currency of the Company and its subsidiary is determined using the currency of the primary economic environment in which it operates.

Key Sources of Estimation Uncertainty

Significant estimates made by management affecting these consolidated financial statements include:

Share-based compensation

Share-based compensation expense is measured by reference to the fair value of the stock options at the date at which they are granted. Estimating fair value for granted stock options requires determining the most appropriate valuation model which is dependent on the terms and conditions of the grant.

This estimate also requires determining the most appropriate inputs to the valuation model including the expected life of the option, volatility, dividend yield, and rate of forfeitures and making assumption about them. The Company estimates volatility based on historical share price of comparable companies, excluding specific time frames in which volatility was affected by specific transactions that are not considered to be indicative of the entities' expected share price volatility. The expected life of the options is based on historical experience and general option holder behaviour. Dividends were not taken into consideration as the Company does not expect to pay dividends. Management also makes an estimate of the number of options that will forfeit, and the rate is adjusted to reflect the actual number of options that vest. The value of the share-based compensation expense for the year along with the assumptions and model used for estimating fair value for share-based compensation transactions are disclosed in Note 8.

Carrying value and recoverability of exploration and evaluation assets

The Company assesses its exploration and evaluation assets for indicators of impairment which requires significant judgment in determining whether facts and circumstances suggest that the carrying amount of an asset may exceed its recoverable amount.

(Expressed in Canadian Dollars-unaudited)

2. MATERIAL ACCOUNTING POLICIES AND BASIS OF PRESENTATION (cont'd)

Key Sources of Estimation Uncertainty (cont'd)

Management evaluates impairment at the cash-generating unit ("CGU") level. A CGU is defined as the smallest group of assets that generates cash inflows that are largely independent of those from other assets or groups of assets. The Company has identified each mineral property as a separate CGU for this purpose. In making this assessment, management considers both internal and external sources of information.

Investments in privately held companies.

The fair value of any shares which are not listed or traded upon a stock exchange are originally recorded at cost. After the initial recognition, the Company has elected to measure its investment in equity instruments at fair value through profit and loss unless measurement at cost represents the best estimate of fair value within the range. The decision to account for this investment at cost is driven by the unavailability of reliable and readily ascertainable fair value measurements due to the absence of an active market or other valuation techniques with sufficient reliability. Adjustments to the carrying value of investments are made to reflect any changes in value as a result of an independent third-party transaction. Downward adjustments to the carrying values are also made when there is evidence of a decline in value, as indicated by an assessment of the financial condition of the investment based on operational results, forecasts and other developments.

3. ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

Certain accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's condensed interim consolidated financial statements.

4. CASH AND CASH EQUIVALENTS

	December 31, 2025	March 31, 2025
Cash	$ 327,917	$ 6,609
GIC investment	-	36,047
	$ 327,917	$ 42,656

The Company invested in a Canadian dollar denominated redeemable guaranteed investment certificate ("GIC") yielding a variable interest rate of prime rate less 2.95% per annum. The counter-party is a financial institution. As at December 31, 2025, the Company held $nil (March 31, 2025- $36,047) in the GIC investment including accrued interest of $nil (March 31, 2025 - $1,047).

5. INVESTMENT IN ASSOCIATE- EVERSLEY

The investment represents an equity interest of 24.3% in Eversley Resources Pty ("Eversley"), a privately held Australian company in copper, gold, and rare earth elements exploration in Tier 1 Australian mineral provinces in which the Company does not have significant influence or control. During the year ended March 31, 2025, the carrying value of the investment stands at CAD$223,650 (A$250,000), which represents the original cost of acquisition as an appropriate estimate of fair value.

On September 29, 2025, the Company signed a subscription agreement to acquire the additional equity interest of 12.7% in Eversley for a subscription price of CAD$232,139 (A$249,996) for the stake of equity acquisition. In completion of this transaction, the Company holds 37% in Eversley with significant influence over Eversley's management and operation.

From September 29, 2025, the investment has been accounted for as an associate using the equity method in accordance with IAS 28. The investment was initially recognized at the aggregate carrying value of the previously held interest and the consideration paid for the additional equity interest. No gain or loss was recognized on obtaining significant influence.

During the period ended December 31, 2025, the Company recognized a share of loss from its associate of C$4,211 (A$4,600). The carrying amount of the investment as at December 31, 2025 was C$451,578 (A$495,396).

6. EXPLORATION AND EVALUATION ASSETS

As at December 31, 2025, the Company held the following tenements:

Vittanträsket Project, Sweden
Vittanträsket is a gold prospect located in the "Gold-line" in Västerbotten province. The Vittanträsket tenement is valid until December 20, 2025.

On April 27, 2020, the Company entered into a Letter of Agreement with a third party, Goldore Sweden AB ("Goldore"), to acquire the Vittanträsket tenement.

Following are the terms of the agreement:

(i) The Company shall reimburse Goldore for tenement application and occupation fees in the amount of Swedish Krona 75,000 (CAD$11,263). This amount had been paid by related parties of the Company.

(ii) Upon the tenement declaring a Joint Ore Reserves Committee ("JORC") compliant resource estimate of 250,000 ounces of gold, the Company will issue Goldore a number of common shares equivalent to USD$250,000.

(iii) Upon the tenement declaring commercial production, Goldore shall be entitled to receive a 1% Net Smelter Return ("NSR") Royalty (the "Royalty"). The Company may buy out the Royalty at any time by paying Goldore the amount of USD$4,000,000.

6. EXPLORATION AND EVALUATION ASSETS (cont'd)

During the period ended December 31, 2025, the Company decided to discontinue further exploration of Vittanträsket as historical results could not be verified and recorded an impairment loss of $236,759 in accordance with level 3 of the fair value hierarchy given that management did not have observable or unobservable inputs to estimate the recoverable amount greater than $nil.

Liljendal Project, Sweden

The Liljendal Rare Earth Elements ("REE") tenement, located in central Sweden, covers an area of 1,732 hectares. The first exploration period expired on February 2, 2025. During the year ended March 31, 2025, the Company decided to discontinue further exploration of Liljendal as historical results could not be verified and recorded an impairment loss of $3,406 in accordance with level 3 of the fair value hierarchy given that management did not have observable or unobservable inputs to estimate the recoverable amount greater than $nil.

The Everton Project, Australia

On March 10, 2025, the Company entered a binding purchase agreement with Currawong Resources Pty Ltd, a wholly owned subsidiary of Great Pacific Gold Corp (TSXV: GPAC) ("Great Pacific Gold") for the purchase of 100% interest in Exploration License 008334 (EL008334), the Everton Project ("Everton Project" or "the Project"), in Victoria, Australia.

The following are the terms of the transaction:

(i) 2,000,000 common shares ("Consideration Shares") in Great Plains Metals Corp, to be issued five business days after the satisfaction of all conditions.

(ii) The Consideration Shares will be subject to a restricted period of six months.

Following the satisfaction of all conditions, the Company initiated the process of the exploration license transfer of Everton project. On October 6, 2025, the Company issued 2,000,000 common shares to Great Pacific Gold Corp at a price of $0.07 per share for a total fair market value of $140,000. The shares have certain restrictions whereby no shares sale can be undertaken prior to April 6, 2026 and following April 6, 2026 no more than 500,000 shares can be sold in any two-month period.

Yeoval Goodrich Project, Australia

On June 3, 2025, the Company entered into an Earn-in and Joint Venture Agreement with Godolphin Tenements Pty Ltd, a wholly owned subsidiary of ASX listed Godolphin Resources Ltd (ASX: GRL), to acquire up to a 70% interest in the Yeoval Goodrich Project. Under the agreement, the Company may earn:

(i) 51% interest by incurring A$1,000,000 in exploration expenditures over a 12-month period, including a minimum of 500 meters of drilling;

(ii) Additional 19% interest by incurring a further A$1,000,000 in exploration expenditures over the subsequent 12-month period, including a minimum of 500 meters of drilling.

During the period ended December 31, 2025, the Company has incurred $129,307 of exploration and evaluation expenditures related to the Yeoval Goodrich Project. These costs are capitalized within exploration and evaluation assets.

(Expressed in Canadian Dollars-unaudited)

6. EXPLORATION AND EVALUATION ASSETS (cont'd)

Summary of exploration expenditures incurred on the properties:

	Vittantrasket ($)	Liljedal ($)	Everton ($)	Yeoval Goodrich ($)	Total ($)
Acquisition costs:					
Balance, March 31, 2024	**36,601**	**3,271**	-	-	**39,872**
Acquisition					
Write-off of exploration and evaluation asset	-	(3,406)	-	-	(3,406)
Foreign exchange translation adjustment	1,032	135	-	-	1,167
Balance, March 31, 2025	**37,633**	**-**	**-**	**-**	**37,633**
Acquisition	-	-	143,317	-	143,317
Write-off of exploration and evaluation asset	(37,967)	-	-	-	(37,967)
Foreign exchange translation adjustment	334	-	-	-	334
Balance, December 31, 2025	**-**	**-**	**143,317**	**-**	**143,317**
Deferred exploration:					
Balance, March 31, 2024	**129,946**	**-**	**-**	**-**	**129,946**
Assays and GIS mappings	5,568	-	-	-	5,568
Drilling	30,756	-	-	-	30,756
Geological consulting	15,713	-	-	-	15,713
Surveys and geophysics	2,302	-	-	-	2,302
Travel and support	6,717	-	-	-	6,717
Foreign exchange translation adjustment	3,926	-	-	-	3,926
Balance, March 31, 2025	**194,928**	**-**	**-**	**-**	**194,928**
Assays and GIS mappings	-	-	2,235	25,338	27,573
Geological consulting	562	-	22,885	52,201	75,648
Travel and support	-	-	462	46,418	46,880
Others	-	-	-	5,350	5,350
Write-off of exploration and evaluation asset	(198,792)		-	-	(198,792)
Foreign exchange translation adjustment	3,302	-	410	-	3,712
Balance, December 31, 2025	**-**	**-**	**25,992**	**129,307**	**155,299**
Total, March 31, 2025	**232,561**	**-**	**-**	**-**	**232,561**
Total, December 31, 2025	**-**	**-**	**169,309**	**129,307**	**298,616**

(Expressed in Canadian Dollars-unaudited)

7. TRADE PAYABLE AND ACCRUED LIABILITIES

	December 31, 2025	March 31, 2025
Trades payable	$ 36,568	$ 16,286
Accrued liabilities	-	15,099
	$ 36,568	$ 31,385

8. SHARE CAPITAL

a. Authorized

Unlimited number of common shares without par value.

b. Issued and outstanding

During the period ended December 31, 2025, the Company completed a private placement of 17,300,000 at a price of $0.05 per common shares for gross proceeds of $865,000.

During the year ended December 31, 2025, the Company issued 2,000,000 common shares to Great Pacific Gold Corp at a price of $0.07 per share, for a total value of $140,000, in connection with the acquisition of the Everton Project. Please refer to Note 6, Exploration and Evaluation Assets – Everton Project, for further details.

During the year ended March 31, 2025, there were no transactions affecting share capital.

c. Stock options

The Company has adopted an incentive stock option plan (the “Equity Incentive Plan”) (approved on March 11, 2019), and as amended on June 16, 2021, which provides that the board of directors of the Company may from time to time, in its discretion, grant to directors, officers, employees and consultants 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 from time to time at the time at the date of grant. Such options will be exercisable for a period of up to 10 years from the date of grant. Each option agreement with the grantee sets forth, among other things, the number of options granted, the exercise price, expiry date, and the vesting conditions of the options as determined by the Board of Directors.

Pursuant to the Equity Incentive Plan, the board of directors of the Company may from time to time authorize the issue of options to directors, officers, employees and consultants of the Company and its subsidiaries or employees of companies providing management or consulting services to the Company or its subsidiaries. The number of shares which may be reserved for issuance to any one individual may not exceed 5% of the issued shares on a yearly basis or an aggregate maximum of 2% if the optionee is engaged in investor relations activities or if the optionee is a consultant, no more than 2% per consultant. The Equity Incentive Plan contains no vesting requirements other than those that will apply to options granted to investor relations service providers, but permits the board of directors of the Company to specify a vesting schedule in its discretion.

(Expressed in Canadian Dollars-unaudited)

8. SHARE CAPITAL (cont'd)

c. Stock options (cont'd)

Stock option transactions are summarized as follows:

	Options Outstanding	Weighted Average Exercise Price
Outstanding, March 31, 2024	2,160,000	$ 0.21
Forfeited	(515,000)	0.10
Outstanding, March 31, 2025	1,645,000	0.25
Granted	3,300,000	0.08
Outstanding, December 31, 2025	4,945,000	$ 0.14

The Company uses the Black-Scholes Option Pricing Model to calculate the fair value of stock options granted. The model requires management to make estimates, which are subjective and may not be representative of actual results. Changes in assumptions can materially affect estimates of fair values.

Stock options outstanding and exercisable at December 31, 2025 are summarized as follows:

Number of Options	Exercise Price	Expiry Date	Remaining Life of Options (Years)	Number of Options Exercisable
1,645,000	$ 0.25	July 19, 2026	0.55	1,645,000
3,300,000	$ 0.14	October 15, 2030	4.79	3,300,000

9. RELATED PARTY TRANSACTIONS

Key management personnel include persons having the authority and responsibility for planning, directing, and controlling the activities of the Company as a whole. Key management personnel comprise of the directors of the Company, executive and non-executive, and officers.

The remuneration of the key management personnel during the nine months ended December 31, 2025 and 2024 were as follows:

December 31,	2025	2024
Directors' fees (ii)	$ 45,000	$ -
Total	$ 45,000	$ -

(i) On July 20, 2021, the Company entered into an administrative services agreement with Varshney Capital Corp. ("VCC"), a company with a director in common, for administrative services provided to the Company for an initial term of one year and thereafter, on an annual basis unless terminated, in exchange for a monthly fee of $9,500 plus taxes.

9. RELATED PARTY TRANSACTIONS (cont'd)

During the period ended December 31, 2025, the Company paid or accrued $85,500 (2024 - $85,500) for administrative fees to VCC.

(ii) The Company incurred $45,000 (2024 - $nil) in directors fees to three directors of the Company. As at December 31, 2025, $nil (2024 - $16,759) was due to two directors for reimbursement of operating expenses paid on behalf of the Company.

(iii) As at December 31, 2025, $nil (March 31, 2025 - $8,086) was due to an officer for reimbursement of operating expenses paid on behalf of the Company.

10. RISK MANAGEMENT

Fair value estimates of financial instruments are made at a specific point in time, based on relevant information about financial markets and specific financial instruments. As these estimates are subjective in nature, involving uncertainties and matters of significant judgment, they cannot be determined with precision. Changes in assumptions can significantly affect estimated fair values.

Fair value hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of the financial instruments by valuation technique:

i) Level 1 – Applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.
ii) Level 2 – Applies to assets or liabilities for which there are inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly such as quoted prices for similar assets or liabilities in active markets or indirectly such as quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions.
iii) Level 3 – Applies to assets or liabilities for which there are unobservable market data.

Cash and cash equivalent are carried at fair value using a level 1 and investments using level 3 of fair value measurement. The carrying value of trade payables and due to related parties approximate their fair value because of the short-term nature of these instruments.

Credit risk
Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. The Company believes it has no significant credit risk. The Company's primary exposure to credit risk is on its cash and cash equivalents on hand of $327,917 (March 31, 2025 - $42,656). This risk is managed by using major Canadian banks that are high credit quality financial institutions as determined by rating agencies.

10. RISK MANAGEMENT (cont'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's objective in managing liquidity risk is to maintain sufficient readily available reserves in order to meet its liquidity requirements at any point in time. The Company achieves this by maintaining sufficient cash and seeking equity financing when needed.

As at December 31, 2025, the Company's current assets consisted of $327,917 (March 31, 2025- $42,656) in cash and cash equivalents, $10,151 (March 31, 2025 - $18,041) in receivables, and $2,771 (March 31, 2025 - $4,210) in prepaid expenses. The Company's current liabilities consisted of $36,568 (March 31, 2025 - $31,385) in trades payable and accrued liabilities and $nil (March 31, 2025 - $24,259) in due to related parties. The Company's trade payables and accrued liabilities have contractual maturities of less than 30 days and are subject to normal trade terms. The Company's due to related parties is non-interest bearing with no fixed terms of repayment.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices. These market factors that could impact the fair value of the investment.

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 the market interest rates. The Company is not exposed to significant interest rate risk.

Foreign currency risk

Foreign currency risk is the risk that a variation in exchange rates between SEK, AUD and other foreign currencies will affect the Company's operations and financial results. The Company does not hold significant monetary assets or liabilities in foreign currencies and therefore is not exposed to significant risks arising from the fluctuation of foreign exchange rates.

Price risk

The Company is exposed to price risk with respect to commodity and 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. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. The Company closely monitors certain commodity prices, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

11. CAPITAL MANAGEMENT

The Company's objectives of capital management are intended to safeguard the entity's ability to support the Company's normal operating requirement on an ongoing basis, continue the development and exploration of its mineral properties, and support any expansionary plans. 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 considers its capital to be equity.

11. CAPITAL MANAGEMENT (cont'd)

The Company's operations are currently not generating positive cash flow; as such, the Company is dependent on external financing to fund its activities. In order to carry out potential expansion and to continue operations and pay for administrative costs, the Company will spend its existing working capital and raise additional amounts as needed. Companies in this stage typically rely upon equity and debt financing or joint venture partnerships to fund their operations. The current financial markets are very difficult and there is no certainty with respect to the Company's ability to raise capital. Management may require to seek additional sources of financing in the form of equity or debt financing in the future.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There were no changes to the Company's capital management approach during the period ended December 31, 2025. The Company is not subject to any externally imposed capital requirements.

12. SEGMENTED INFORMATION

The Company has one reportable operating segment, being the acquisition and exploration of resource properties in Sweden and Australia.

The Company equity interests in a privately held Australian company (Note 5).

13. SUBSEQUENT EVENTS

Subsequent to December 31 2025, the Company completed a non-brokered private placement of 23,240,719 units (the "Units") of the Company at a price of $0.18 per Unit for gross proceeds of $4,183,329 (the "Private Placement"). Each Unit is comprised of one common share and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant shall entitle the holder to purchase one common share of the Company at a price of $0.28 at any time on or before February 25, 2028. The Company paid a cash finder's fees of $48,950 under the Private Placement as permitted by TSX Venture Exchange policy and applicable securities laws. The proceeds will be used to advance the Company's resource projects in Australia and for working capital purposes.