

NEW TARGET MINING CORP.

CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE NINE MONTHS ENDED JULY 31, 2024

Expressed in Canadian Dollars

(Unaudited – Prepared by Management)

Head Office Address

#250 – 750 West Pender Street
Vancouver, BC, V6C 2T7
Canada

Registered and Records Office Address

#250 – 750 West Pender Street
Vancouver, BC, V6C 2T7
Canada

NOTICE OF NO AUDITOR REVIEW OF FINANCIAL STATEMENTS

Under National Instrument 51-102, 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 accompanying unaudited 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 financial statements in accordance with standards established by the Chartered Professional Accountant of Canada for a review of interim financial statements by an entity auditor.

NEW TARGET MINING CORP.**CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION**

Expressed in Canadian Dollars

(Unaudited – Prepared by Management)

	As at July 31, 2024	As at October 31, 2023
ASSETS		
Current assets		
Cash	\$ 53,682	\$ 107,007
Receivable	3,430	3,139
Prepaid expense	740	4,350
Total assets	\$ 57,852	\$ 114,496
LIABILITIES AND EQUITY (DEFICIENCY)		
Current liabilities		
Accounts payable and accrued liabilities (Note 5)	\$ 240,894	\$ 173,814
Equity (deficiency)		
Capital stock (Note 4)	765,209	765,209
Share-based payment reserve (Note 4)	25,600	25,600
Deficit	(973,851)	(850,127)
Total equity (deficiency)	(183,042)	(59,318)
Total liabilities and equity (deficiency)	\$ 57,852	\$ 114,496

Nature and continuance of operations (Note 1)

On behalf of the Board:

<u>“Todd Hanas”</u>	Director	<u>“Adrian Lamoureux”</u>	Director
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The accompanying notes are an integral part of these condensed interim financial statements.

NEW TARGET MINING CORP.**CONDENSED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS**

Expressed in Canadian Dollars

(Unaudited – Prepared by Management)

	Three months ended July 31,		Nine months ended July 31,	
	2024	2023	2024	2023
EXPENSES				
Filing and regulatory fees	\$ 4,980	\$ 2,794	\$ 13,681	\$ 15,852
Management fees (Note 5)	18,000	18,000	54,000	54,000
Office and miscellaneous	3,297	3,541	10,496	12,867
Other income	-	(9,073)	-	(9,073)
Professional fees (Note 5)	14,610	15,857	45,547	48,344
Write-off of exploration and evaluation assets (Note 4)	-	-	-	280,708
Loss and comprehensive loss for the period	\$ (40,887)	\$ (31,119)	\$ (123,724)	\$ (402,698)
Basic and diluted loss per common share	\$ (0.00)	\$ (0.00)	\$ (0.01)	\$ (0.03)
Weighted average number of common shares outstanding	11,986,344	11,986,344	11,986,344	11,986,344

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

NEW TARGET MINING CORP.**CONDENSED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (DEFICIENCY)**

Expressed in Canadian Dollars

(Unaudited – Prepared by Management)

	Number of Shares	Capital stock	Share-based payment reserve	Deficit	Total equity (deficiency)
October 31, 2022	11,986,344	\$ 765,209	\$ 25,600	\$ (411,112)	\$ 379,697
Loss for the period	-	-	-	(402,698)	(402,698)
July 31, 2023	11,986,344	765,209	25,600	(813,810)	(23,001)
Loss for the period	-	-	-	(36,317)	(36,317)
October 31, 2023	11,986,344	765,209	25,600	(850,127)	(59,318)
Loss for the period	-	-	-	(123,724)	(123,724)
July 31, 2024	11,986,344	\$ 765,209	\$ 25,600	\$ (973,851)	\$ (183,042)

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

NEW TARGET MINING CORP.**CONDENSED INTERIM STATEMENTS OF CASH FLOWS**

Expressed in Canadian Dollars

(Unaudited – Prepared by Management)

	Nine months ended July 31,	
	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss for the period	\$ (123,724)	\$ (402,698)
Items not involving cash:		
Write-off of exploration and evaluation assets	-	280,708
Changes in non-cash working capital items:		
Receivable	(291)	(698)
Prepaid expense	3,610	(625)
Accounts payable and accrued liabilities	67,080	48,268
Net cash used in operating activities	(53,325)	(75,045)
Change in cash for the period	(53,325)	(75,045)
Cash, beginning of period	107,007	185,191
Cash, end of period	\$ 53,682	\$ 110,146

There was no cash paid for interest or taxes for the nine months ended July 31, 2024 and 2023.

Supplemental cash flow information (Note 9)

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

NEW TARGET MINING CORP.

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

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(Unaudited – Prepared by Management)

FOR THE NINE MONTHS ENDED JULY 31, 2024

1. NATURE AND CONTINUANCE OF OPERATIONS

New Target Mining Corp. (the “Company”) was incorporated under the Business Corporations Act (British Columbia) on July 28, 2020. On March 2, 2021 the Company became a reporting issuer. On April 15, 2021, the Company completed its initial public offering and was listed on the TSX Venture Exchange (TSX-V) under the symbol NEW. Effective November 3, 2023, the Company’s listing on the TSX-V was transferred to the NEX board of the TSX-V and currently trades under NEW.H. The Company is an exploration stage junior mining company currently engaged in the identification, acquisition and exploration of mineral properties in Canada.

These condensed interim financial statements have been prepared in accordance with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation. The continued operations of the Company are dependent on its ability to develop a sufficient financing plan, receive financial support from related parties, complete sufficient equity financings or generate profitable operations in the future. These material uncertainties may cast significant doubt on the entity’s ability to continue as a going concern. The condensed interim financial statements do not include any adjustments to the amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue business.

2. MATERIAL ACCOUNTING POLICIES

Basis of presentation

These condensed interim financial statements are prepared in accordance with IAS 34 Interim Financial Reporting (“IAS34”) using accounting policies consistent with the IFRS Accounting Standards (“IFRS”) issued by the International Accounting Standards Board (“IASB”) and Interpretations of the International Financial Reporting Interpretations Committee (“IFRIC”). They do not include all financial information required for full annual financial statements and should be read in conjunction with the Audited Financial Statements of the Company for the year ended October 31, 2023.

The policies applied in the financial statements are presented below and are based on IFRS issued and outstanding as of September 25, 2024, the date the Board of Directors approved the financial statements. None of these standards are expected to have a significant effect on financial statements.

Estimates, judgments and assumptions

The preparation of the Company’s financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting year. Estimates and assumptions are continually 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. Actual results could differ from these estimates.

The areas which require management to make significant judgments, estimates and assumptions in determining carrying values include, but are not limited to:

Significant accounting judgments

Significant accounting judgments that management has made in the process of applying accounting policies and that have the most significant effect on the amounts recognized in the financial statements include, but are not limited to, the recoverability of the carrying value of the Company’s exploration and evaluation assets and the going concern assumption.

Critical accounting estimates

There are no key assumptions concerning the future and other key sources of estimation uncertainty that have a significant risk of resulting in a material adjustment to the carrying amount of assets and liabilities within the next financial year.

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2. SIGNIFICANT ACCOUNTING POLICIES (cont'd...)

Financial instruments

Financial assets

The Company classifies its financial assets in the following categories: at fair value through profit or loss (“FVTPL”), at fair value through other comprehensive income (“FVTOCI”) or at amortized cost. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

Financial assets at FVTPL - Financial assets carried at FVTPL are initially recorded at fair value and transaction costs are expensed in profit or loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial asset held at FVTPL are included in profit or loss in the period in which they arise.

Financial assets at FVTOCI - Investments in equity instruments at FVTOCI are initially recognized at fair value plus transaction costs. Subsequently they are measured at fair value, with gains and losses arising from changes in fair value recognized in other comprehensive income. There is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment.

Financial assets at amortized cost - Financial assets at amortized cost are initially recognized at fair value plus transaction costs and subsequently carried at amortized cost less any impairment. They are classified as current assets or non-current assets based on their maturity date.

Financial assets are derecognized when they mature or are sold, and substantially all the risks and rewards of ownership have been transferred. Gains and losses on derecognition of financial assets classified as FVTPL or amortized cost are recognized in profit or loss. Gains or losses on financial assets classified as FVTOCI remain within accumulated other comprehensive income.

The Company has classified its cash at fair value through profit or loss.

Financial liabilities

The Company classifies its financial liabilities into one of two categories as follows:

Fair value through profit or loss – This category comprises derivatives and financial liabilities incurred principally for the purpose of selling or repurchasing in the near term. They are carried at fair value with changes in fair value recognized in profit or loss.

Financial liabilities at amortized cost – This category consists of liabilities carried at amortized cost using the effective interest method. These financial liabilities are initially recognized at fair value less directly attributable transaction costs.

The Company’s accounts payable and accrued liabilities are classified at amortized cost.

Financial instruments that are measured at fair value use inputs, which are classified within a hierarchy that prioritizes their significance. 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.

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NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

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FOR THE NINE MONTHS ENDED JULY 31, 2024

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd...)

Exploration and evaluation assets

Once the legal right to explore a property has been acquired, all costs related to the acquisition, exploration, and evaluation of mineral properties are capitalized by property. These direct expenditures include such costs as materials used, surveying costs, drilling costs, payments made to contractors, and depreciation on plant and equipment during the exploration phase. Costs not directly attributable to exploration and evaluation activities, including general and administrative overhead costs, are expensed in the period in which they occur.

The Company may occasionally enter into farm-out arrangements, whereby the Company will transfer part of a mineral interest, as consideration, for an agreement by the farmee to meet certain exploration and evaluation expenditures which would have otherwise been undertaken by the Company. The Company does not record any expenditures made by the farmee on its behalf. Any cash consideration received from the agreement is credited against the costs previously capitalized to the mineral interest given up by the Company, with any excess cash accounted for as a gain on disposal.

Mining exploration tax credits for certain exploration expenditures incurred are treated as a reduction of the exploration and development costs of the respective resource property. The amounts are recorded in the year they are received due to the uncertainty related to collection.

When a project is deemed to no longer have commercially viable prospects to the Company, exploration and evaluation expenditures in respect of that project are deemed to be impaired. As a result, those exploration and evaluation expenditure costs, in excess of estimated recoveries, are written off to the statement of loss.

The Company assesses exploration and evaluation assets for impairment when facts and circumstances suggest that the carrying amount of an asset may exceed its recoverable amount.

Once the technical feasibility and commercial viability of extracting the mineral resource has been determined, the property is considered to be a mine under development and is classified as “mines under construction.” Exploration and evaluation assets are also tested for impairment before the assets are transferred to development properties.

As the Company currently has no operational income, any incidental revenues earned in connection with exploration activities are applied as a reduction to capitalized exploration costs.

Impairment of long-lived assets

At the end of each reporting period, the Company’s assets are reviewed to determine whether there is any indication that those assets may be impaired. If such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. The recoverable amount is the higher of fair value less costs to sell and value in use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm’s length transaction between knowledgeable and willing parties. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in profit or loss for the period. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash generating unit to which the asset belongs.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but to an amount that does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

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2. SIGNIFICANT ACCOUNTING POLICIES (cont'd...)

Provision for environmental rehabilitation

The Company recognizes liabilities for statutory, contractual, constructive or legal obligations associated with the retirement of exploration and evaluation assets and equipment, when those obligations result from the acquisition, construction, development or normal operation of the assets. The net present value of future rehabilitation cost estimates arising from the decommissioning of plant and other site preparation work is capitalized to mining assets along with a corresponding increase in the rehabilitation provision in the period incurred. Discount rates using a pre-tax rate that reflect the time value of money are used to calculate the net present value. The rehabilitation asset is depreciated on the same basis as mining assets.

The Company's estimates of reclamation costs could change as a result of changes in regulatory requirements, discount rates and assumptions regarding the amount and timing of the future expenditures. These changes are recorded directly to mining assets with a corresponding entry to the rehabilitation provision. The Company's estimates are reviewed annually for changes in regulatory requirements, discount rates, effects of inflation and changes in estimates.

Changes in the net present value, excluding changes in the Company's estimates of reclamation costs, are charged to profit or loss for the period.

As at July 31, 2024 and 2023, the Company has determined that it does not have any decommissioning obligations.

Loss per share

The Company recognizes the dilutive effect on loss per share based on the use of the proceeds that could be obtained upon exercise of options, warrants and similar instruments. It assumes that the proceeds would be used to purchase common shares at the average market price during the year. For the years presented, this calculation proved to be anti-dilutive. Basic loss per share is calculated using the weighted average number of common shares outstanding during the period.

Share capital

The Company engages in equity financing transactions to obtain the funds necessary to continue operations and explore and evaluate resource properties. These equity financing transactions may involve issuance of common shares or units. A unit comprises a certain number of common shares and a certain number of share purchase warrants ("Warrants"). Depending on the terms and conditions of each equity financing agreement ("Agreement"), the Warrants are exercisable into additional common shares prior to expiry at a price stipulated by the Agreement. Warrants that are part of units are valued using the residual value method which involves comparing the selling price of the units to the Company's share price on the announcement date of the financing. The market value is then applied to the common share, and any residual amount is assigned to the warrants. Warrants that are issued as payment for agency fee or other transaction costs are accounted for as share-based payments and are recognized in equity. When warrants are forfeited or are not exercised at the expiry date the amount previously recognized in equity remains in reserve.

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FOR THE NINE MONTHS ENDED JULY 31, 2024

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd...)

Share capital (cont'd...)

In situations where share capital is issued, or received, as non-monetary consideration and the fair value of the asset received, or given up is not readily determinable, the fair market value (as defined) of the shares is used to record the transaction. The fair market value of the shares issued, or received, is based on the trading price of those shares on the appropriate Exchange on the date the shares are issued.

Share issuance costs

Share issue costs are deferred and charged directly to share capital on completion of the related equity financing. If the financing is not completed, share issue costs are charged to profit or loss. Costs directly identifiable with the raising of capital will be charged against the related share capital. The Company uses the Black-Scholes option valuation model to value finder's warrants issued in private placements. The fair value assigned to finder's warrants is recorded as share issue costs and an increase to share-based payment reserve.

Income taxes

Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is recorded using the statement of financial position liability method, providing for temporary differences, between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: goodwill not deductible for tax purposes; the initial recognition of assets or liabilities that affect neither accounting or taxable loss; and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the statement of financial position date.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

Additional income taxes that arise from the distribution of dividends are recognized at the same time as the liability to pay the related dividend. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

New accounting standards

The Company has performed an assessment of new standards issued by the IASB that are not yet effective. The Company has assessed that impact of adopting these accounting standards on its financial statement would not be significant.

NEW TARGET MINING CORP.**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

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FOR THE NINE MONTHS ENDED JULY 31, 2024

3. EXPLORATION AND EVALUATION ASSETS

A summary of the Company's exploration and evaluation assets is as follows:

Scarlett Property, British Columbia	Total
Acquisition costs	
Balance, October 31, 2022	\$ 90,729
Write-off	(90,729)
Balance, October 31, 2023 and July 31, 2024	-
Exploration costs	
Balance, October 31, 2022	189,979
BC Mining tax credit	(9,073)
Write-off	(180,906)
Balance, October 31, 2023 and July 31, 2024	-
Total balance, October 31, 2023 and July 31, 2024	\$ -

Scarlett Property, British Columbia

On August 5, 2020, the Company entered into an option agreement, subsequently amended, to earn a 100% interest in the Scarlett Property in British Columbia. In order to earn the interest, the Company must make the following option payments:

- i) pay \$12,000 (paid) within 10 days of execution of the agreement;
- ii) issue 150,000 common shares (issued);
- iii) pay \$20,000 (paid), issue 200,000 common shares (issued) and incur \$200,000 in exploration expenditures by the 12-month anniversary of the Listing Date;
- iv) pay \$20,000, issue 200,000 common shares and incur an additional \$200,000 in exploration expenditures by the 24-month anniversary of the Listing Date;
- v) pay \$25,000, issue 300,000 common shares and incur an additional \$200,000 in exploration expenditures by the 36-month anniversary of the Listing Date;
- vi) pay \$50,000, issue 500,000 common shares and incur an additional \$200,000 in exploration expenditures by the 48-month anniversary of the Listing Date.

If the Scarlett Property is acquired by the Company, then it will be required to pay a 1.0% net smelter returns royalty payable upon the commencement of commercial production.

On June 1, 2023, the Company decided not to continue with the Scarlett Property, and wrote off exploration and evaluation assets of \$271,635.

NEW TARGET MINING CORP.**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

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FOR THE NINE MONTHS ENDED JULY 31, 2024

4. CAPITAL STOCK**Authorized share capital**

Unlimited number of Class A common shares without par value.

Unlimited number of Class B preferred shares without par value of which none are issued and outstanding.

Escrow shares

The Company entered into an escrow agreement, whereby common shares will be held in escrow and are scheduled for release at 10% on the listing date and 15% every six months from date of listing. At July 31, 2024, there were Nil (October 31, 2023 – 585,000) common shares held in escrow.

Issued share capital

During the period ended July 31, 2024 and year ended October 31, 2023, the Company had no share activity.

Issued warrants

As at October 31, 2022, the Company had 240,000 warrants outstanding exercisable at \$0.15 until April 15, 2023. During the year ended October 31, 2023, the warrants expired.

As at July 31, 2024 and October 31, 2023, the Company had no outstanding warrants.

5. RELATED PARTY BALANCES AND TRANSACTIONS

Transactions with related parties and key management personnel are as follows:

		Nine months ended	
		July 31,	2023
	Nature of transactions	2024	
Paid or accrued to the CEO and director	Management fees	\$ 54,000	\$ 54,000
Paid or accrued to a partnership in which the CFO has an interest	Professional fees	27,000	27,000
Total		\$ 81,000	\$ 81,000

The amounts due to other related parties and key management personnel included in accounts payable and accrued liabilities are as follows:

		As at	As at
		July 31,	October 31,
		2024	2023
Due to the CEO and director	\$	161,852	\$ 108,229
Due to a partnership in which the CFO has an interest		65,100	47,250
	\$	226,952	\$ 155,479

The amounts due to related parties are unsecured, non-interest bearing and are due on demand.

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6. CAPITAL MANAGEMENT

The Company manages its capital structure to maximize its financial flexibility making adjustments to it in response to changes in economic conditions and the risk characteristics of the underlying assets and business opportunities. The Company does not presently utilize any quantitative measures to monitor its capital and is not subject to externally imposed capital requirements. There were no changes in the Company's approach to capital management during the period ended July 31, 2024.

7. FINANCIAL INSTRUMENTS AND RISK*Fair values*

The Company's financial assets measured at fair value on a recurring basis were calculated as follows:

	Balance	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<i>As at July 31, 2024</i>				
Cash	\$ 53,682	\$ 53,682	\$ -	\$ -
<i>As at October 31, 2023</i>				
Cash	\$ 107,007	\$ 107,007	\$ -	\$ -

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit risk

Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. As at July 31, 2024, the Company had a \$3,430 (October 31, 2023 - \$3,139) receivable from government authorities in Canada. The Company believes it has no significant credit risk.

Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at July 31, 2024, the Company had a cash balance of \$53,682 (October 31, 2023 - \$107,007) to settle accounts payable and accrued liabilities of \$240,894 (October 31, 2023 - \$173,814). The Company will require financing from lenders, shareholders and other investors to generate sufficient capital to meet its short-term business requirements. All of the Company's financial liabilities have contractual maturities of 30 days or due on demand and are subject to normal trade terms.

Market risk

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

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7. FINANCIAL INSTRUMENTS AND RISK (cont'd...)

Market risk (cont'd...)

a) Interest rate risk

The Company has cash balances. The Company is satisfied with the credit ratings of its bank. As of July 31, 2024, the Company did not hold any investments. The Company believes it has no significant interest rate risk.

b) Foreign currency risk

As at July 31, 2024, the Company was not exposed to foreign currency risk.

c) 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 commodity prices of gold and other precious and base metals, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company. Fluctuations may be significant. Much of this is out of the control of management and will be dealt with based on circumstances at any given time.

8. SEGMENTED INFORMATION

The Company has one operating segment, being the exploration of exploration and evaluation assets in Canada.