Kiboko Gold Inc.
Condensed Interim Financial Statements
For the three months ended March 31, 2026 and 2025
(Unaudited – Prepared by Management)
(Expressed in Canadian Dollars)

KIBOKO GOLD INC.

NOTICE OF NO AUDITOR REVIEW OF INTERIM 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 condensed interim financial statements of Kiboko Gold Inc. (the "Company") have been prepared by and are the responsibility of the Company's management. The unaudited condensed interim financial statements are prepared in accordance with International Financial Reporting Standards and reflect management's best estimates and judgments based on information currently available.

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

Kiboko Gold Inc.

Condensed Interim Statements of Financial Position
(Unaudited - Expressed in Canadian dollars)
As at

	Note	March 31, 2026	December 31, 2025
		$	$
ASSETS			
Current			
Cash		**801,998**	11,173
Receivables	**3**	**7,186**	579
Prepaid expenses		**3,518**	7,736
Total assets		**812,702**	19,488
LIABILITIES			
Current			
Accounts payable and accrued liabilities		**14,077**	45,281
Due to related parties	**5**	**7,875**	51,863
Loans payable	**5**	**-**	60,872
Total liabilities		**21,952**	158,016
SHAREHOLDERS' EQUITY (DEFICIENCY)			
Share capital	**6**	**8,359,743**	7,385,209
Equity reserves	**6**	**407,154**	407,154
Deficit		**(7,976,147)**	(7,930,891)
Total shareholders' equity (deficiency)		**790,750**	(138,528)
Total liabilities and shareholders' equity (deficiency)		**812,702**	19,488

Nature of operations and going concern (Note 1)
Subsequent events (Note 10)

APPROVED ON BEHALF OF THE BOARD:

Signed "CRAIG WILLIAMS" , Director

Signed "JEREMY LINK" , Director

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

Kiboko Gold Inc.

Condensed Interim Statements of Loss and Comprehensive Loss

(Unaudited - Expressed in Canadian dollars)

	Note	Three months ended March 31, 2026	2025
		$	**$**
Expenses			
Exploration and evaluation expenses	**4**	**1,800**	1,650
Consulting and management fees	**5**	**17,063**	-
Professional fees		**57**	3,262
Transfer agent, listing, and filing fees		**16,483**	12,492
Office expense		**150**	81
Marketing expense		**4,719**	-
Insurance expense		**4,218**	4,689
Bank charges and interest		**766**	278
Loss and comprehensive loss for the period		**45,256**	22,452
Basic and diluted loss per share		**0.00**	0.01
Basic and diluted weighted average common shares outstanding		**14,012,024**	4,413,709

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

Kiboko Gold Inc.

Condensed Interim Statements of Cash Flows

(Unaudited - Expressed in Canadian dollars)

	Three months ended March 31,	
	2026	**2025**
	$	**$**
CASH (USED IN) PROVIDED BY:		
OPERATING ACTIVITIES:		
Loss for the period	**(45,256)**	(22,452)
Changes in non-cash working capital items:		
Receivables	**(6,607)**	(379)
Prepaid expenses and advances	**4,218**	6,126
Accounts payable and accrued liabilities	**(31,204)**	(483)
Due to related parties	**(43,988)**	-
	(122,837)	(17,188)
FINANCING ACTIVITIES:		
Shares issued for cash	**1,020,000**	-
Share issuance costs	**(45,466)**	-
Loans	**(60,872)**	-
	913,662	-
Change in cash	**790,825**	(17,188)
Cash and cash, beginning of period	**11,173**	26,282
Cash and cash, end of period	**801,998**	9,094

During the three months ended March 31, 2026, the Company paid $304 (March 31, 2025 - $nil) in interest and $nil (March 31, 2025 - $nil) in taxes.

There were no significant non-cash transactions for the three months ended March 31, 2026 and 2025.

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

Kiboko Gold Inc.

Condensed Interim Statements of Changes in Shareholders' Equity (Deficiency)

(Unaudited - Expressed in Canadian dollars)

For the three months ended March 31, 2026 and 2025

	Number of shares	Issued capital	Equity reserves	Deficit	Total shareholders' equity (deficiency)
	#	$	$	$	$
Balance, December 31, 2024	**4,413,709**	**7,385,209**	**407,154**	**(7,830,861)**	**(38,498)**
Loss and comprehensive loss for the period	-	-	-	(22,452)	(22,452)
Balance, March 31, 2025	**4,413,709**	**7,385,209**	**407,154**	**(7,853,313)**	**(60,950)**
Loss and comprehensive loss for the period	-	-	-	(77,578)	(77,578)
Balance, December 31, 2025	**4,413,709**	**7,385,209**	**407,154**	**(7,930,891)**	**(138,528)**

	Number of shares	Issued capital	Equity reserves	Deficit	Total shareholders' equity (deficiency)
	#	$	$	$	$
Balance, December 31, 2025	**4,413,709**	**7,385,209**	**407,154**	**(7,930,891)**	**(138,528)**
Shares issued for cash	12,750,000	1,020,000	-	-	1,020,000
Share issuance costs	-	(45,466)	-	-	(45,466)
Loss and comprehensive loss for the period	-	-	-	(45,256)	(45,256)
Balance, March 31, 2026	**17,163,709**	**8,359,743**	**407,154**	**(7,976,147)**	**790,750**

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

1. NATURE OF OPERATIONS AND GOING CONCERN

Kiboko Gold Inc. ("Kiboko" or the "Company") was incorporated on May 2, 2019, and is engaged in the business of mineral exploration in the province of Québec. The Company's head and registered office address is Suite 1450 – 789 West Pender Street, Vancouver, British Columbia, V6C 1H2. To date, the Company has not earned operating revenue.

The Company's common shares trade on the TSX Venture Exchange ("TSXV") under the symbol "KIB". On January 23, 2026, the Company completed a 10-for-1 consolidation of its issued and outstanding common shares, whereby every ten common shares were consolidated into one common share.

The Company is in the process of exploring its mineral properties and has not yet determined whether these properties contain mineral reserves that are economically recoverable. The Company's continued existence is dependent upon the preservation of its interests in its mineral properties, the establishment of a sufficient quantity of economically recoverable reserves, the ability of the Company to obtain necessary financing to execute its exploration programs, upon the development and future profitable production, or proceeds from the disposition of these assets.

Although the Company has taken steps to verify title to the properties on which it is conducting its exploration activities, these procedures do not guarantee the Company's title. Property title may be subject to government licensing requirements or regulations, unregistered prior agreements, unregistered claims, Aboriginal land claims and non-compliance with regulatory and environmental requirements. The Company's assets may also be subject to increases in taxes and royalties.

As at March 31, 2026, the Company had not yet achieved profitable operations and had accumulated losses of $7,976,147 (December 31, 2025 - $7,930,891) since inception and expects to incur further losses in the development of its business, all of which constitutes a material uncertainty which casts significant doubt about the Company's ability to continue as a going concern. The Company's ability to continue as a going concern is dependent upon its ability to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due. There is no assurance that these funds will be available on terms acceptable to the Company or at all. These financial statements do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern. Such adjustments could be material.

All references to the number of common shares and loss per share have been retrospectively adjusted to reflect the share consolidation.

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

These condensed interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB"), including International Accounting Standard ("IAS") 34 – Interim Financial Reporting. These condensed interim financial statements should be read in conjunction with the Company's annual financial statements for the year ended December 31, 2025, which have been prepared in accordance with IFRS. The accounting policies and methods of application adopted are consistent with those disclosed in Note 2 of the Company's financial statements for the year ended December 31, 2025.

The condensed interim financial statements have been prepared on a historical cost basis, except for certain financial instruments that have been measured at fair value, as disclosed in Note 2 of the Company's annual financial statements for the year ended December 31, 2025.

These condensed interim financial statements were approved by the Company's Board of Directors on May 15, 2026.

Critical Accounting Estimates and Judgments

The preparation of these financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported expenses during the year. Actual results could differ from these estimates.

(Unaudited - Expressed in Canadian dollars, unless otherwise noted)

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

Critical Accounting Estimates and Judgments (continued)

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:

(i) the assessment of the Company's ability to continue as a going concern;
(ii) the recoverability of exploration and evaluation expenditures;
(iii) stock options are valued using the Black-Scholes option pricing model as a measure of fair value; and
(iv) the recognition of deferred tax assets based on the change in unrecognized deductible temporary tax differences.

3. RECEIVABLES

The Company's receivables arise from goods and services tax ("GST") and Québec sales tax ("QST") receivables due from Canadian taxation authorities.

	March 31, 2026	December 31, 2025
	$	$
GST and QST receivables	**7,186**	579
	7,186	579

4. EXPLORATION AND EVALUATION EXPENDITURES

Harricana Gold Property

The Company holds an interest in the Harricana Gold Project, which is located in Duverny Township, Québec. The Harricana Gold Project claims are 100% held by the Company, with the exception of four claims, for which the Company holds a 65% interest, with an option to earn the remaining 35%. As per an option agreement with Sementiou Inc. ("Sementiou") dated May 23, 2010, as amended, the Company has the right to earn a further 15% interest for a total 80% interest in these four claims by incurring $4,000,000 in exploration expenditures. The Company has the right to acquire the remaining 20% interest through a business combination with Sementiou or by purchasing any or all of the 20% interest by paying the sum of $1,000,000 for each 1% interest in these four claims.

Royalties

The Harricana Gold Project is subject to various royalties, including a 2% net smelter return ("NSR") royalty held by Globex Mining Enterprises Inc. ("Globex") on the majority of the project's claims. This Globex NSR royalty provides for a customary 90-day right-of-first-refusal ("ROFR") on the sale of any portion of the Globex NSR royalty in favour of Kiboko. Also, it provides an option to buyout one-half of the 2% Globex NSR royalty for $2,000,000 at any time prior to commercial production.

An additional 1.8% NSR royalty on the project's claims that make up the area referred to as the Chenier claims (the "Chenier Family NSR"). The Chenier Family NSR royalty can be purchased at any time for $360,000, and a 90-day ROFR on any potential sale of this royalty has been granted to the Company.

Sementiou holds a 2% NSR royalty on claims in the areas referred to as East Mac, East Mac Sud, and Duvay North. Kiboko has the right, at any time, to purchase 1% of the royalty for $1,000,000, along with a ROFR on the remaining 1% if Sementiou wishes at any time to sell, transfer, or assign the royalty to a third party.

Finally, a single claim is subject to a 2.5% NSR royalty that allows Kiboko, at any time, to purchase 1% of the royalty for $1,000,000, along with a ROFR on the remaining 1.5%.

(Unaudited - Expressed in Canadian dollars, unless otherwise noted)

4. EXPLORATION AND EVALUATION EXPENDITURES (continued)

Harricana Gold Property Expenditures

Expenditures during the three months ended March 31, 2026 and 2025 were as follows:

	Three months ended March 31,	
	2026	2025
	$	$
Claim renewal fees	**1,800**	-
Other	**-**	1,437
Total expenditures	**1,800**	1,650

5. RELATED PARTY TRANSACTIONS

Total amounts due to related parties of $7,875 (December 31, 2025 - $51,863) consisted of outstanding fees for services of $7,875 (December 31, 2025 - $48,713) and $nil in reimbursable expenses (December 31, 2025 - $3,150) due to officers, directors, and other related parties. In respect of services provided to and expenses incurred on behalf of the Company, the various amounts were owed to related parties as at March 31, 2026 and December 31, 2025:

	March 31, 2026	December 31, 2025
	$	$
Aslan United Capital Corp. – service fees (Company controlled by a director)	**-**	25,000
BJB Financial Consulting Inc. – service fees and expenses (Company controlled by an officer)	**-**	23,150
Aurum Consulting – service fees (Company controlled by an officer)	**-**	3,713
Zimtu Capital Corp. – management fees (holder of > than 10% of issued and outstanding shares)	**7,875**	-
	7,875	51,863

Compensation of key management personnel of the Company

Key management personnel include those persons having authority and responsibility for planning, directing, and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of the Board of Directors, certain corporate officers, including the Chief Executive Officer and Chief Financial Officer, as well as two Vice-Presidents, and Zimtu Capital Corp. (“Zimtu), a holder of greater than 10% of the issued and outstanding shares.

The Company and Zimtu entered into a Management Services Agreement (“MSA”)whereby Zimtu will provide the Company with administrative and managerial services, including corporate maintenance, continuous disclosure services, rent, and administrative services, at a rate of $7,500 per month for a period of 6 months.

During the three months ended March 31, 2026, service fees of $17,063 to key management personnel were incurred (March 31, 2025 - $nil).

Loans Payable

During the year ended December 31, 2025, officers and directors advanced loans to the Company of $70,000, of which $10,000 was repaid. The loans were unsecured, payable on demand, and accrued interest at 5% per annum. During the year ended December 31, 2025, interest expense of $872 on the loans was recorded and the total balance outstanding as at December 31, 2025, was $60,872. During the three months ended March 31, 2026, the outstanding loans, accrued interest and additional interest of $304, totalling $61,176, was repaid.

(Unaudited - Expressed in Canadian dollars, unless otherwise noted)

6. SHARE CAPITAL AND EQUITY RESERVES

Authorized Share Capital

The Company is authorized to issue an unlimited number of common shares with no par value.

Transactions

On January 23, 2026, the Company completed a non-brokered private placement consisting of 12,750,000 units at a price of $0.08 per unit for gross proceeds of $1,020,000. Each unit consists of one common share and one common share purchase warrant of the Company, with each warrant entitling the holder to purchase a common share of the Company at an exercise price of $0.12 per common share for a period of 24 months from the private placement.

During the year ended December 31, 2025, the Company did not issue any common shares.

Stock Options

The Company adopted an incentive stock option plan (the "Option Plan"), which allows the Company's Board of Directors, at its discretion and in accordance with TSXV requirements, to grant non-transferable options to purchase common shares to its directors, officers, employees, and consultants to the Company. The number of common shares reserved for issuance will not exceed 10% of the issued and outstanding common shares. Such options will be exercisable for a period of up to ten years from the date of grant, and vesting terms will be determined at the time of grant by the Board of Directors.

There were no stock options granted during the three months ended March 31, 2026 and the year ended December 31, 2025.

Changes in stock options for the three months ended March 31, 2026 and the year ended December 31, 2025 were as follows:

	March 31, 2026		December 31, 2025	
	Number of stock options	Weighted average exercise price	Number of stock options	Weighted average exercise price
Outstanding, beginning	341,000	$2.00	341,000	$2.00
Outstanding, ending	341,000	$2.00	341,000	$2.00
Exercisable, ending	341,000	$2.00	341,000	$2.00

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

Issue date	Number of stock options	Exercise price	Expiry date
July 22, 2022	341,000	$2.00	July 22,2027

Warrants

Changes in warrants for the three months ended March 31, 2026 and the year ended December 31, 2025 were as follows:

	March 31, 2026		December 31, 2025	
	Number of warrants	Weighted average exercise price	Number of warrants	Weighted average exercise price
Outstanding, beginning	2,432,269	$4.11	2,432,269	$4.11
Issued	12,750,000	$0.12	-	-
Outstanding, ending	15,182,269	$0.76	2,432,269	$4.11

(Unaudited - Expressed in Canadian dollars, unless otherwise noted)

6. SHARE CAPITAL AND EQUITY RESERVES (continued)

Warrants (continued)

Warrants outstanding as at March 31, 2026, were as follows:

Issue date	Number of warrants	Exercise price	Expiry date
June 29, 2022	1,880,269	$4.00	June 29, 2027
June 29, 2022	552,000	$4.50	June 29, 2027
January 23, 2026	12,750,000	$0.12	January 23, 2028
	15,182,269		

7. FINANCIAL INSTRUMENTS

The Company is exposed to various financial instrument risks and assesses the impact and likelihood of this exposure. These risks include liquidity, credit, currency, interest rate, and price risks. Where material, these risks are reviewed and monitored by the Board of Directors.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its obligations associated with its financial liabilities. The Company has relied upon equity financings to satisfy its capital requirements and will continue to depend heavily upon equity capital to finance its activities. There can be no assurance that the Company will be able to obtain the required financing in the future on acceptable terms. The Company will need additional capital in the future to finance the ongoing exploration of its properties, such capital to be derived from the completion of other equity financings. The Company has limited financial resources, no source of operating income and has no assurance that additional funding will be available to it for future exploration and development of its projects. The Company's ability to arrange additional financing in the future will depend, in part, on prevailing capital market conditions and exploration success.

Credit Risk

Credit risk is the risk of potential loss to the Company if the counterparty 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 and receivables. The Company limits exposure to credit risk on liquid financial assets by maintaining its cash with high-credit-quality financial institutions. The Company's cash is held with major Canadian-based financial institutions. Receivables mainly consist of sales tax refunds due from various levels of government in Canada.

Currency Risk

The Company operates mainly in Canada. The Company mitigates its exposure to foreign currency risk by minimizing the amount of funds in currencies other than the Canadian dollar. The Company does not undertake currency hedging activities but continuously monitors its exposure to foreign exchange risk to determine if any mitigation strategies warrant consideration.

Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The loans payable are not exposed to interest rate risk because of the fixed interest rates and short-term maturity of the financial instruments.

7. FINANCIAL INSTRUMENTS (continued)

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 its commodity prices of precious metals, individual equity movements and the stock market to determine the appropriate course of action to be taken by the Company.

Fair Value

The Company's financial instruments consist of cash, receivables, accounts payable and accrued liabilities, amounts due to related parties, and loans payable. The fair value of these financial instruments approximates their carrying values due to their short term to maturity. 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.

8. CAPITAL MANAGEMENT

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the development of its mineral properties and to maintain a flexible capital structure for its projects for the benefit of its stakeholders. As the Company is in the exploration stage, its principal source of funds is from the issuance of common shares.

In the management of capital, the Company includes the components of shareholders' equity (deficiency). The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares, enter into joint venture property arrangements, acquire or dispose of assets or adjust the amount of cash. In order to facilitate the management of its capital requirements, the Company prepares annual expenditure budgets that are updated as necessary depending on various factors, including successful capital deployment and general industry conditions. The management of the Company's capital is reviewed and monitored by the Board of Directors.

The Company is not subject 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.

9. SEGMENT INFORMATION

The Company operates in one reportable operating segment, being the acquisition and development of exploration and evaluation assets in Canada.

10. SUBSEQUENT EVENTS

Other than as disclosed elsewhere in these financial statements, no events have occurred between March 31, 2026 and the date of approval of these financial statements that, in the opinion of management, require disclosure or adjustment to the financial statements.