ASHLEY GOLD CORP.

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

For the Three and Nine Months ended September 30, 2025 and 2024

(Expressed in Canadian Dollars)

ASHLEY GOLD CORP.
Condensed Interim Statements of Financial Position
(Expressed in Canadian Dollars)

As at	September 30, 2025	December 31, 2024
Assets	$	$
Current Assets		
Cash	180,405	17,103
HST/GST receivable	62,684	77,058
Other receivables (Note 3)	100	8,046
Prepaids	16,201	6,364
Due from related party (Note 8)	-	11,744
	259,390	120,315
Exploration and evaluation assets (Note 4)	1,005,620	417,967
Total Assets	**1,265,010**	**538,282**
Liabilities and Shareholders' Equity		
Current Liabilities		
Accounts payable and accrued liabilities	88,464	110,170
Flow-through share liabilities (Note 6)	207	207
Part XII.6 tax (Note 8)	3,493	3,493
Due to related parties (Note 8)	74,929	18,900
Total Liabilities	**167,093**	**132,770**
Shareholders' Equity		
Share capital (Note 6b)	2,999,637	1,886,759
Stock option reserves (Note 6d)	288,907	177,086
Warrant reserves (Note 6e)	869,757	869,436
Deficit	(3,060,384)	(2,527,769)
Total Shareholders' Equity	**1,097,917**	**405,512**
Total Liabilities and Shareholders' Equity	**1,265,010**	**538,282**

Nature of operations and going concern (Note 1)
Subsequent events (Note 11)

On behalf of the Board of Directors:

Director (signed by) "***Noah Komavli*** "

Director (signed by) "***Darcy Christian***"

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

ASHLEY GOLD CORP.
Condensed Interim Loss and Comprehensive Loss
(Expressed in Canadian Dollars)

	Three Months ended September 30, 2025	Three Months ended September 30, 2024	Nine Months ended September 30, 2025	Nine Months ended September 30, 2024
	$	$	$	$
Expenses				
Bank charges	191	341	805	1,109
Consulting fees	11,300	12,350	30,100	32,900
Marketing expenses	6,560	48,500	84,059	77,937
Management fees	2,000	30,000	72,000	100,000
Office and administration	3,679	3,518	11,511	8,404
Professional fees	17,392	23,322	44,600	57,557
Stock based compensation	-	-	111,821	46,639
Stock transfer agent & filing fees	11,685	11,120	32,606	29,257
Travel expenses	-	-	-	3,895
	(52,807)	(129,151)	(387,502)	(357,698)
Other income				
Impairment expenses	(139,201)	(116,047)	(145,113)	(116,047)
Interest income	-	-	-	-
Revaluation of other receivable	-	(15,989)	-	6,941
Total other income	(139,201)	(132,036)	(145,113)	(109,106)
Net loss and comprehensive loss	(192,008)	(261,187)	(532,615)	(466,804)
Loss per common shares – basic and diluted	(0.00)	(0.01)	(0.01)	(0.01)
Weighted average number of common shares outstanding – basic and diluted	60,636,903	38,592,552	52,483,934	35,442,746

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

ASHLEY GOLD CORP.
Condensed Interim Statements of Changes in Shareholders’ Equity
(Expressed in Canadian Dollars)

	Number of Shares	Share Capital	Shares to be issued	Share Option Reserves	Warrant Reserves	Deficit	Total
		$	$	$	$	$	$
Balance as at December 31, 2023	**30,647,748**	**1,423,834**	**-**	**130,447**	**661,093**	**(1,773,592)**	**441,782**
Stock option granted (Note 6d)	-	-		46,639	-	-	46,639
Share issuance for acquisition at $0.055 (Note 6b)	600,000	33,000	-	-	-	-	33,000
Unit issuance for private placement at $0.05 (Note 6b)	3,657,500	135,977	-	-	46,898	-	182,875
Reverse of flow-through liability for unit (Note 7d)	-	5,084	-	-	79	-	5,163
Unit agent’s warrants (Note 6e)	-	(9,215)	-	-	9,215	-	-
Unit issuance cost – cash (Note 6b)	-	(22,750)	-	-	-	-	(22,750)
Net loss for the period	-	-	-	-	-	(121,997)	(121,997)
Balance as at March 31, 2024	**34,905,248**	**1,565,930**	**-**	**177,086**	**717,285**	**(1,895,589)**	**564,712**
Share issuance for acquisition at $0.055 (Note 6b)	500,000	37,500	-	-	-	-	37,500
Unit issuance for private placement at $0.05 (Note 6b)	1,500,000	112,058	-	-	37,942	-	150,000
Reverse of flow-through liability for unit (Note 7d)	-	5,084		-	79	-	5,163
Unit agent’s warrants (Note 6e)	-	(6,096)	-	-	6,096	-	-
Unit issuance cost – cash (Note 6b)	-	(15,125)	-	-	-	-	(15,125)
Net loss for the period	-	-	-	-	-	(83,620)	(83,620)
Balance as at June 30, 2024	**36,905,248**	**1,699,351**	**-**	**177,086**	**761,402**	**(1,979,209)**	**658,630**
Unit issuance for private placement at $0.075 (Note 6b)	2,464,000	84,147	-	-	100,653	-	184,800
Unit agent’s Warrants (Note 6b)	-	(5,769)	-	-	5,769	-	-
Unit issuance cost – cash (Note 6b)	-	(9,480)	-	-	-	-	(9,480)
Net loss for the period	-	-	-	-	-	(261,187)	(261,187)
Balance as at September 30, 2024	**39,369,248**	**1,768,249**	**-**	**177,086**	**867,824**	**(2,240,396)**	**572,763**
Balance as at December 31, 2024	**42,680,803**	**1,886,759**	**-**	**177,086**	**869,436**	**(2,527,769)**	**405,512**
Warrants exercised at $0.05 (Note 6b)	120,000	6,000	-	-	-	-	6,000
Unit issuance for private placement at $0.045 (Note 6b)	600,000	21,686	-	-	8,314	-	30,000
Unit issuance for private placement at $0.05 (Note 6b)	1,587,778	19,685	-	-	51,765	-	71,450
Unit agent’s warrants (Note 6e)	-	3,434	-	-	(3,434)	-	-
Unit issuance cost – cash (Note 6b)	-	(1,620)	-	-	-	-	(1,620)
Shares to be issued	-	-	50,000	-	-	-	50,000
Net loss for the period	-	-	-	-	-	(132,316)	(132,316)
Balance as at March 31, 2025	**44,988,581**	**1,935,944**	**50,000**	**177,086**	**926,081**	**(2,660,085)**	**429,026**
Share issuance for acquisition at $0.05	200,000	10,000	-	-	-	-	10,000
Share issuance for acquisition at $0.055	100,000	5,500	-	-	-	-	5,500
Share issuance for acquisition at $0.08	200,000	16,000	-	-	-	-	16,000
Share issuance for acquisition at $0.065 (Note 6)	6,000,000	390,000	-	-	-	-	390,000
Share issuance for acquisition at $0.045 (Note 6)	200,000	9,000	-	-	-	-	9,000
Unit issuance for private placement at $0.05 (Note 6)	3,620,000	142,136	(50,000)	-	38,864	-	131,000
Unit agent’s exercise and expired adjustment	-	(9,216)	-	-	9,216	-	-
Unit agent’s warrants (Note 6e)	-	(4,277)	-	-	4,277	-	-
Unit issuance cost – cash (Note 6b)	-	(23,500)	-	-	-	-	(23,500)
Stock option granted (Note 6d)	-	-	-	111,821	-	-	111,821
Net loss for the period	-	-	-	-	-	(208,291)	(208,291)
Balance as at June 30, 2025	**55,308,581**	**2,471,587**	**-**	**288,907**	**978,438**	**(2,868,376)**	**870,556**
Share issuance for debt settlement at $0.044	2,631,838	115,801	-	-	-	-	115,801
Unit issuance for private placement at $0.05 (Note 6b)	2,040,000	87,691	-	-	14,309	-	102,000
Unit issuance for private placement at $0.045 (Note 6b)	775,333	29,996	-	-	4,894	-	34,890
Unit issuance for private placement at $0.05 (Note 6b)	3,000,000	125,651	-	-	24,349	-	150,000
Share issuance for property option termination at $0.04	120,000	5,400	-	-	-	-	5,400
Share issuance for acquisition at $0.045 (Note 6b)	500,000	27,000	-	-	-	-	27,000
Unit purchase warrants expired (Note 6d)	-	152,569	-	-	(152,569)		-
Unit agent’s warrants (Note 6e)	-	(9,070)	-	-	9,070	-	-
Agent warrants expired (Note 6e)		8,734			(8,734)	-	-
Unit issuance cost – cash (Note 6b)	-	(21,722)	-	-	-	-	(21,722)
Net loss for the period	-	-	-	-	-	(192,008)	(192,008)
Balance as at September 30, 2025	**64,375,752**	**2,999,637**	**-**	**288,907**	**869,757**	**(3,060,384)**	**1,091,917**

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

ASHLEY GOLD CORP.
Condensed Interim Statements of Cash Flows
(Expressed in Canadian Dollars)

For the Nine Months ended September 30,	2025	2024
	$	$
Operating activities:		
Loss for the period	(532,615)	(466,804)
Adjustment for items not involving cash:		
Write-off of exploration and evaluation assets (Note 5)	145,114	116,047
Revaluation of other receivable (Note 4)	-	(15,987)
Share-based compensation (Note 6d)	111,821	46,639
Changes in working capital items:		
HST/GST receivable	14,374	(20,178)
Other receivable	7,946	(58,778)
Prepaids	(9,837)	-
Due from a related party	11,744	(8,465)
Accounts payable and accrued liabilities	(21,706)	(12,910)
Due to related parties	-	(6,673)
Cash used in operating activities	**(273,159)**	**(427,109)**
Investing activities:		
Exploration and evaluation expenditures (Note 5)	(315,111)	(181,897)
Cash used in investing activities	**(315,111)**	**(181,897)**
Financing activities:		
Cash proceeds from unit issuances (Note 6b)	583,340	509,977
Share issuance costs – cash (Note 6b)	(46,842)	(30,701)
Government grants (Note 7)	159,045	108,773
Proceeds from (to) related parties (Note 8)	56,029	-
Cash provided by financing activities	**751,572**	**588,049**
Change in cash during the period	163,302	(20,957)
Cash, beginning of the year	17,103	22,171
Cash, end of the period	**180,405**	**1,214**

Supplemental Cash Flow Information		
Non-Cash Transactions		
Exploration and evaluation assets included in accounts payable	7,092	1,443
Fair value of agents' warrants	14,521	11,856
Reclassification from share capital to warrant reserves	142,495	138,595
Reclassification from warrant reserves to share capital	152,569	-
Shares issued for exploration and evaluation assets	462,900	70,500

During the nine months ended September 30, 2025 and 2024, the Company paid interest of $nil and taxes of $nil

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

1. NATURE OF OPERATIONS AND GOING CONCERN

Ashley Gold Corp. ("Ashley" or the "Company") was incorporated under the Business Corporations Act (Alberta) on July 15, 2020. The Company's registered and operating office is at Suite 1150, 707 – 7th Avenue SW, Calgary, Alberta T2P 3H6.

On April 29, 2022, the Company completed its initial public offering.

On May 2, 2022, the Common Shares of the Company commenced trading on the Canadian Stock Exchange ("CSE") under the trading symbol "ASHL".

The Company's principal business activity is the acquisition and exploration of mineral properties in the natural resource sector with the long-term goal of divesting its investment assets at a profit. Ashley's mandate is to acquire properties in mining natural resource opportunities, primarily in the Americas. As at September 30, 2025, the Company had not yet achieved profitable operations and had an accumulated a deficit of $3,060,384 (2024 - $2,527,769), and for the nine months then ended, incurred a net loss of $532,615 (2024 - $466,804) and negative cash flows from operating activities of $273,159 (2024 - $427,109).

These financial statements have been prepared on the assumption that the Company will continue as a going concern meaning it will continue in operation in the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of business. The proposed business of the Company involves a high degree of risk and there is no assurance that the Company be successful in acquiring or divesting investment assets. The Company's ability to continue operations is not assured and is dependent upon the ability of the Company to obtain necessary financing to meet the Company's liabilities and commitments as they become due and the ability to identify and finance additional investments, generate future returns on investments, and achieve future profitable operations. These circumstances comprise a material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern. The outcome of these matters cannot be predicted at this time. The financial statements do not include adjustments to amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue operations. Such adjustments might be material.

2. BASIS OF PRESENTATION

These unaudited condensed financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS"), as applicable to interim financial reports including International Accounting Standards ("IAS") 34 Interim Financial Reporting.

These financial statements were authorized for issue by the Board of Directors of the Company on December 1, 2025.

These financial statements have been prepared on the historical cost basis except for share-based payments which were recorded at fair value. Furthermore, these financial statements are presented in Canadian dollars which is the functional currency of the Company, and all values are rounded to the nearest dollar.

3. OTHER RECEIVABLES

	September 30, 2025	December 31, 2024
Subscriptions receivable (Note 7b)	$ 100	$ 8,046
Other receivable	-	-
Balance, ending	**$ 100**	**$ 8,046**

On October 4, 2023, the Company closed a non-brokered private placement by issuing 4,166,667 units with a fair value of $300,000 to Sorbie Capital Ltd (the "Investor"). The Investor is to make monthly payments to the Company based on the trading price of the Company's shares in each of the next 12 months. As of September 30, 2025, the Company has received $Nil (2024 - $99,234). Based on the trading price of the Company's shares at September 30, 2025, the fair value of the remaining consideration to be received is $Nil (2024 - $Nil) which resulted in a fair value adjustment of $Nil (2024 - $18,539) per final settlement.

4. EXPLORATION AND EVALUATION ASSETS

Santa Maria Property:

On August 2, 2022, the Company entered into a non-arms length asset purchase agreement with a former related party, URSA Polaris Developments Corporation ("URSA"). Under which, the Company agreed to purchase a 100% interest in 48 mining claims, located Southeast of Dryden, Ontario (the "Santa Maria Property"). URSA was a former related corporation as it is owned by a former officer and director of the Company. The Company paid $10,000 in cash to URSA and the claims are subject to a 1.75% net smelter royalty ("NSR").

On September 26, 2022, the Company purchased an additional 26-claim block. Ashley paid $2,400 for a 100% interest in the property and there are no royalties attached to the property.

On April 22, 2023, the Company entered into an agreement to purchase a 100% interest in an additional claim on the Santa Maria Property for total consideration of $100. As of September 30, 2025, the Company had $100 (2024 - $100) payable outstanding.

Howie Lake Property:

On September 9, 2022, the Company purchased 64 claims (the "Howie Lake Property") located Southeast of Dryden, Ontario. The Howie Lake Property is subject to a 0.5% NSR with a buyback option at any time for $500,000. Pursuant to the agreement, the Company paid $10,000 and issued 50,000 common shares of the Company with a fair value of $4,250.

On April 22, 2023, the Company entered into a non-arm's length transaction with URSA to purchase a 100% interest in an additional 5 claims on the Howie Lake Property for total consideration of $500. Pursuant to the agreement, the Company is to pay $100 for each of the 5 claims on the property. As of September 30, 2025, the Company had $500 (2024 - $500) payable outstanding.

Alto-Gardnar Property:

On September 29, 2022, the Company purchased a 15-claim block (the "Alto- Gardnar Property") located east of Dryden, Ontario. The Alto-Gardnar Property is subject to a 0.5% NSR with a buyback option at any time for $500,000. Pursuant to the agreement, the Company issued 275,000 common shares of the Company with a fair value of $23,375.

On April 22, 2023, the Company entered into a non-arm's length transaction with URSA to purchase a 100% interest in 5 claims on the Alto- Gardnar Property, for total consideration of $500. Pursuant to the agreement, the Company is to pay $100 for each of the 5 claims on the properties. As of September 30, 2025, the Company had $500 (2024 - $500) payable outstanding.

Tabor Lake Property:

On May 23, 2023, the Company closed the acquisition of the Tabor Lake Property by way of an asset purchase agreement dated October 13, 2022 to purchase 100% interest in a lease block located near the Tabor Lake Mine. As consideration for the transaction, the Company issued 330,000 common shares at a fair market value of $23,100. The Tabor Lake Property is subject to a 1.5% NSR with the option to purchase 0.75% at any time for $750,000.

During the reporting period, the Company further consolidated the Tabor/Sakoose property with the 100% acquisition of the Brockman claim ("Sakoose South") with the issuance of 200,000 shares (issued) at a deemed price of $0.05, as well as $5,000.00 (paid).

Sakoose Gold Project:

On October 6, 2023, the Company entered into an option agreement with Gravel Ridge Resources Ltd. and 1544230 Ontario Inc. (collectively, the "Optionors") for the exclusive option to acquire a 100% undivided interest in 19 mining claims situated within the province of Ontario (the "Sakoose Gold Property").

5. EXPLORATION AND EVALUATION ASSETS (Cont'd)

Sakoose Gold Project:

As of September 11, 2025, Ashley fulfilled the terms of the option agreement and was granted 100% ownership.
As consideration for the option, the Company shall pay the Optionors a total of up to $68,000 in cash and issue a total of 200,000 common shares of the Company with the following payment terms:

- pay $8,000 cash payment to the Property Owners upon execution of the agreement and issue 200,000 Common Shares within 7 business days of signing the Agreement (Paid and issued);
- pay $12,000 cash payment to the Property Owners by October 6, 2024 (Paid);
- pay $18,000 cash payment to the Property Owners by October 6, 2025 (Paid); and
- pay $30,000 cash payment to the Property Owners, or, at the election of the Company, make a $14,000 cash payment and issue $20,000 worth of common shares based on the previous 20-day volume weighted average price by October 6, 2026.

On June 5, 2024, the Company entered into first amendment to the property option agreement to acquire an additional 4 claims and agreed to pay $1,250 in cash to the Optionors.

The option agreement is subject to a 1.5% NSR of which the Company has the option to purchase 0.5% back at any time for $600,000, to reduce the NSR down to 1%.

On September 11, 2025, the Company issued 500,000 for the acquisitions of Sakoose Project per agreement dated November 18, 2024, redeemed at $0.05 per share and paid $14,000.

Burnthut Property:

On January 2, 2024, the Company purchased a 100% interest of the Burnthut Property, consisting of 63 unpatented mining cells, located SW of Sioux Lookout, Ontario on the Treasury Metals Goliath-Goldlund trend. The property covers approximately 8 km of favourable geology in the central volcanic belt along the Goldlund and Miller gold deposits. Pursuant to the agreement, the Company paid $10,000 in cash and issued 600,000 common shares of the Company with a fair value of $33,000 on the execution of the agreement. The agreement is subject to a 1.5% NSR, with the option to purchase 0.5% back at $600,000 reducing the NSR to 1%.

On March 17, 2025, the Company entered into an agreement to purchase a 100% interest in 12 claims on the Burnthut Property and 2 claims on the Howie Property located east of Dryden, Ontario. The Company issued 200,000 common shares in accordance with the terms of the agreement. The claims are subject to a 1% NSR, of which 0.5% may be repurchased by the Company for a one-time payment of $600,000.

On March 22, 2025, the Company entered into an agreement to purchase a 100% interest in 8 claims bordering the Burnthut Property located in the Sioux Lookout region of Ontario. The Company paid $7,500 in cash and issued 100,000 common shares of the Company in accordance with the terms of the agreement. The claims are subject to a 1.5% NSR, of which 0.5% may be repurchased by the Company for a one-time payment of $500,000.

Sahara Uranium-Vanadium Property:

On March 4, 2024, the Company has signed a non-binding Letter of Intent (the "LOI") to enter into an option agreement for the 100% acquisition of the Sahara Uranium-Vanadium Property located in Emery County, Utah with San Rafael Resources LLC ("San Rafael").

On April 8, 2024, the Company issued 500,000 common shares with a fair value of $37,500 (Note 7b) of the Company to the San Rafael for signing of the LOI and the parties agreed to enter into an option agreement for the 100% acquisition of the Sahara Uranium-Vanadium Property.

On April 18, 2024, the Company signed an executive agreement with San Rafael and agreed to issue additional 4,500,000 common shares of the Company to San Rafael within 30 days after the completion of a private placement financing for minimum gross proceeds of $1,000,000.

(Expressed in Canadian Dollars)

4. EXPLORATION AND EVALUATION ASSETS (Cont'd)

Sahara Uranium-Vanadium Property (Cont'd):

As of the nine months ended September 30, 2025, the Company decided to terminate the option agreement and as a result, recorded a write-off of exploration and evaluation assets of $5,913 (2024 - $190,781), due to inability to raise the required capital to maintain the option.

Echo ("Goldlund") Property:

On February 18, 2025, the Company entered into an agreement to purchase a 100% interest in 19 claims on the Goldlund Property located in the Sioux Lookout region of Ontario. Pursuant to the agreement, the Company agreed to pay $58,000 in cash, of which $8,000 was paid on signing, and issued 200,000 common shares in accordance with the terms of the agreement. The claims are subject to a 1.5% NSR, of which 0.5% may be repurchased by the Company for a one-time payment of $600,000.

On September 11, 2025, the Company terminated Goldlund project acquisition for the agreement dated February 19, 2025 and issued 120,000 common shares of the Company for the termination of the agreement redeemed at FMV of $0.045 per share.

As of September 30, 2025, the Company recorded $23,400 in impairment expense due to discontinuation for the exploration of the property.

BC Icefield Portfolio

On March 19, 2025, the Company entered into a purchase agreement with Pegasus Resources Inc. to acquire a 100% interest in the BC Icefield Property, located in British Columbia. As consideration, the Company agreed to issue 8,000,000 common shares, of which 6,000,000 were issued upon signing and 2,000,000 are to be issued upon receipt of drill permit or, if not obtained, within 12 months of the closing date. The property is subject to a 2.0% NSR, of which the full royalty interest will be assumed by the Company. As part of the agreement, the vendor has the right to nominate one director to the Company's board and was granted a participation right to maintain a 10% equity interest in the Company in future financings.

Cost related to the Company's properties can be summarized as follows as at September 30, 2025 and December 31 2024:

	Santa Maria Property	Howie Lake Property	Alto-Gardnar Property	Tabor Lake Property	Sakoose Gold Property	Burnthut Property	Sahara Uranium -Vanadium Property	Goldlund Property	BC Icefield Portfolio	Total
	$	$	$	$	$	$	$	$	$	$
Balance, December 31, 2023	**40,509**	**93,467**	**44,764**	**186,614**	**22,600**	**-**	**-**	**-**	**-**	**387,954**
Acquisition cost additions	-	-	-	-	13,250	43,000	110,736	-	-	166,986
Exploration cost additions	2,370	72,576	1,200	3,979	800	1,610	80,045	-	-	162,580
Government grants (Note 6)	-	(15,202)	-	(93,570)	-	-	-	-	-	(108,772)
Write-off of expenses	-	-	-	-	-	-	(190,781)	-	-	(190,781)
Balance, December 31, 2024	**42,879**	**150,841**	**45,964**	**97,023**	**36,650**	**44,610**	**-**	**-**	**-**	**417,967**
Acquisition cost additions	-	-	-	14,000	35,000	44,000	-	21,400	405,000	519,400
Exploration cost additions	-	8,083	1,200	7,679	3,824	205,780	5,913	2,000	22,133	256,611
Government grants (Note 6)						(159,045)		-	-	(159,045)
Write-off of expenses	-	-	-	-	-	-	(5,913)	(23,400)	-	(5,913)
Balance, September 30, 2025	**42,879**	**155,273**	**47,164**	**118,702**	**75,474**	**135,345**	**-**	**-**	**427,133**	**1,005,620**

Acquisition and exploration costs incurred during the nine months ended September 30, 2025 included $315,111 (2024 - $291,711) of cash expenditure and $460,900 (2024 - $70,500) through the issuance of common shares.

6. GOVERNMENT GRANTS

On April 1, 2023, the Company entered into a Transfer Payment Agreement with the Government of Ontario under the Ontario Junior Exploration Program to support exploration activities on the Tabor Lake Project. The agreement provides for a maximum contribution of $93,961 based on total approved eligible project costs. The Company received a total of $Nil (2024 - $93,570) during the nine months ended September 30, 2025 and incurred eligible expenditures in full during the project term from April 1, 2023 to September 30, 2025. In accordance with IAS 20, the full amount of the grant of $Nil (2024 - $93,570) was recognized as a reduction to exploration and evaluation assets, representing reimbursement of eligible exploration expenditures capitalized in the prior year.

During the year ended December 31, 2023, the Company entered into a Transfer Payment Agreement with the Government of Ontario under the Ontario Junior Exploration Program to support exploration activities on the Howie Lake Property. The agreement provides for a maximum contribution of $27,536 based on total approved eligible project costs. The Company received a total of $Nil (2024 - $15,202) during the nine months ended September 30, 2025 and incurred eligible expenditures in full during the project term from April 1, 2023 to September 30, 2025. In accordance with IAS 20, the full amount of the grant of $Nil (2024- $15,202) was recognized as a reduction to exploration and evaluation assets, representing reimbursement of eligible exploration expenditures capitalized in the prior year.

During the nine months ended September 30, 2025, the Company entered into a Transfer Payment Agreement with the Government of Ontario under the Ontario Junior Exploration Program to support activities on the Burnthut Property. The agreement provides for a maximum contribution of $159,045 based on total approved eligible project costs. The Company received a total of $159,045 (2024 - $Nil) during the nine months ended September 30, 2025 and incurred eligible expenditure in full during the project term from April 1, 2023 to September 30, 2025. In accordance with IAS 20, the full amount of the grant of $159,045 (2024- $Nil) was recognized as a reduction to exploration and evaluation assets, representing reimbursement of eligible exploration expenditures capitalized in the prior year.

6. SHARE CAPITAL

a) Shares authorized:

Unlimited number of common shares with no par value.
Unlimited number of preferred shares.

b) Shares issued:

(1) On January 11, 2024, the Company acquired an option in the Burnthut Property through issuance of 600,000 common shares with a fair value of $0.055 per share for a total consideration of $33,000 (Note 5).

(2) On March 21, 2024, the Company closed a non-brokered private placement of 3,657,500 units at $0.05 per unit for gross proceeds of $182,875, comprised of one common share and one-half of one common share purchase warrant. Each common share purchase warrant is exercisable into one common share at an exercise price of $0.07 for a period of 24 months. In connection with the financing, the Company paid $14,750 in cash in finders' fees and issued 295,000 agents' warrants with an exercise price of $0.05 expiring 24 months from the closing date of the financing. An additional $8,000 in cash was paid as share issuance costs. As at December 31, 2024, $100 remains outstanding in subscription receivable (Note 4).

(3) On April 8, 2024, the Company acquired an option in the Sahara Uranium-Vanadium Property through issuance of 500,000 common shares with a fair value of $0.075 per share for a total consideration of $37,500 (Note 5).

(4) On May 15, 2024, the Company closed a non-brokered private placement by issuing 1,500,000 flow-through units at a price of $0.10 per unit for gross proceeds of $150,000. The flow-through units are comprised of one flow-through common share designed as a flow-through share under the provisions of the Income Tax Act (Canada). Each flow-through unit consists of one flow-through common share and one-half of one non-flow-through common share purchase warrant. Each non-flow-through common share purchase warrant is exercisable into one non-flow through common share at an exercise price of $0.16 for a period of 36 months. In connection with the non-brokered private placement, the Company paid cash finders' fees of $12,000 and issued 120,000 agents' warrants. Each agent warrant is exercisable into one common share at an exercise price of $0.10 for a period of 36 months.

6. SHARE CAPITAL (Cont'd)

b) Shares issued (Cont'd):

(5) On July 29, 2024, the Company closed a non-brokered private placement by issuing 2,464,000 units at a price of $0.075 per unit for gross proceeds of $184,800. Each unit consists of one common share and one common share purchase warrant. Each common share purchase warrant is exercisable into one common share at an exercise price of $0.12 for a period of 36 months. In connection with the non-brokered private placement, the Company paid cash finders' fees of $9,480 and issued 126,400 agents' warrants. Each agent warrant is exercisable into one common share at an exercise price of $0.075 for a period of 36 months.

(6) On December 12, 2024, the Company closed a non-brokered private placement by issuing 3,100,555 units, consisting of 1,640,000 flow-through units for gross proceeds of $82,000, and 1,460,555 non-flow through units for gross proceeds of $65,725. The flow-through units are priced at $0.05 and consist of one flow-through common share designed as a flow-through share under the provisions of the Income Tax Act (Canada) and one-half of one non-flow through share purchase warrant. Each full warrant is exercisable for one non-flow through common share at an exercise price of $0.075 for a period of 24 months. The non-flow through units are priced at $0.045 and consist of one common share and one common share purchase warrant. Each full purchase warrant is exercisable into common shares at a price of $0.075 for a period of 24 months. As at December 31, 2024, $7,500 remains outstanding in subscription receivable (Note 4).

In connection with the financing, the Company paid a total of $5,023 in finders' fees and issued 104,500 agents' warrants at exercises prices of $0.045 and $0.05, expiring 24 months from the closing date of the financing.

(7) On December 30, 2024, the Company closed a non-brokered private placement by issuing 211,000 units, consisting of 200,000 flow-through units for gross proceeds of $10,000, and 11,000 non-flow through units for gross proceeds of $495. The flow-through units are priced at $0.05 and are comprised of one flow-through common share designed as a flow-through share under the provisions of the Income Tax Act (Canada) and one-half of one non-flow through share purchase warrant. Each full warrant is exercisable for one non-flow through common share at an exercise price of $0.075 for a period of 24 months. The non-flow through units are priced at $0.045 and are comprised of one common share and one common share purchase warrant. Each full purchase warrant is exercisable into common shares at a price of $0.075 for a period of 24 months. As at December 31, 2024, $446 remains outstanding in subscription receivable (Note 4).

In connection with the private placement, the Company paid $50 in finders' fees associated and issued 1,100 agents' warrants at an exercise price of $0.045, expiring 24 months from the closing date of the financing.

(8) On February 27, 2025, the Company closed a non-brokered private placement of 2,187,778 Units for gross proceeds of $101,450 consisting of 600,000 flow-through units for gross proceeds of $30,000, and 1,587,778 non-flow through units for gross proceeds of $71,450.

The flow-through units are priced at $0.05 and are comprised of one flow-through common share designed as a flow-through share under the provisions of the Income Tax Act (Canada) and one-half of one non-flow through share purchase warrant. Each full warrant is exercisable for one non-flow through common share at an exercise price of $0.075 for a period of 24 months. The non-flow through units are priced at $0.045 and are comprised of one common share and one common share purchase warrant. Each full purchase warrant is exercisable into common shares at a price of $0.075 for a period of 24 months.

In connection with the private placement, the Company paid $1,620 in finders fees and issued 36,000 agents' warrants at an exercise price of $0.045, expiring 24 months from the closing date of the financing.

(9) On March 19, 2025, the Company issued 120,000 common shares of the Company for the exercise of agents' warrants for gross proceeds of $6,000 at $0.05 per share.

(10) On April 11, 2024, the Company issued 100,000 common shares of the Company for the Expansion of the Burnthut Property, in accordance with the terms of the agreement dated March 22, 2025.

6. SHARE CAPITAL (Cont'd)

b) Shares issued (Cont'd):

(11) On April 7, 2025, the Company issued 200,000 common shares for an additional 8 claims in the Burnthut Property and 2 claims on the Howie Property in accordance with the terms of the agreement dated March 17, 2025.

(12) On April 17, 2025, the Company issued 6,000,000 common shares of the Company for the BC Icefield Property per agreement dated March 19, 2025.

(13) On April 17, 2025, the Company issued 200,000 common shares for the Echo ("Goldlund") Property accordance with the terms of the agreement February 18, 2025.

(14) On April 17, 2025, the Company closed a non-brokered private placement of 3,620,000 units at $0.05 per unit for gross proceeds of $181,000, comprised of one common share and one-half of one common share purchase warrant. Each common share purchase warrant is exercisable into one common share at an exercise price of $0.12 for a period of 24 months. In connection with the financing, the Company agreed to pay a total of $6,500 cash in finders' fees and issue 130,000 agents' warrants at an exercise price of $0.05 expiring 24 months from the closing date of the financing.

(15) On June 25, 2025, the Company issued 200,000 common shares of the Company for the Expansion of the Tabor Property with additional 13 mining claims , in accordance with the terms of the agreement date June 13, 2025.

(16) On July 28, 2025, the Company issued 2,631,838 common shares, valued at $115,801 for a release settlement with San Rafael LLC pertaining to the Sahara Option Agreement at fair market value $0.044 per share.

(17) On July 28, 2025, the Company closed the first tranche of non-brokered private placement of 2,815,333 Units for gross proceeds of $136,890 consisting of 2,040,000 flow-through units for gross proceeds of $102,000 at $0.05 per unit and 755,333 non-flow through for gross proceeds of $34,890 at $0.045 per unit.

The flow-through units are priced at $0.05 and are comprised of one flow-through common share designed as a flow-through share under the provisions of the Income Tax Act (Canada) and one-half of one flow through share purchase warrant. Each full warrant is exercisable for one non-flow through common share at an exercise price of $0.12 for a period of 24 months. The non-flow through units are priced at $0.045 and are comprised of one common share and one common share purchase warrant. Each full purchase warrant is exercisable into common shares at a price of $0.12 for a period of 24 months.

In connection with the private placement, the Company paid $2,723 in finders fees and issued 60,500 agents' warrants at an exercise price of $0.045, expiring 24 months from the closing date of the financing.

(18) On August 28, 2025, the Company closed the second tranche consisting of the issuance of 3,000,000 FT shares for gross proceeds of $150,000.00.

Each FT Unit (FT) consists of one flow-through common share of the Company at $0.05 per share and one half a non-flow-through common share purchase warrant. Each FT Warrant is exercisable to purchase one non-flow-through common share of the Company at $0.12 for two years from the date of issue.

(19) On September 11, 2025, the Company terminated Goldlund (Echo) project acquisition for the agreement dated February 19,
2025 and issued 120,000 common shares of the Company for the termination of the agreement redeemed at $0.05 per share.

(20) On September 11, 2025, the Company issued 500,000 for acquisitions of Sakoose Project per agreement dated November 18, 2024, redeemed at $0.05 per share.

(Expressed in Canadian Dollars)

6. SHARE CAPITAL (Cont'd)

c) Escrow Shares

On September 20, 2021, the Company entered an escrow agreement between the Company, TSX Trust Company and the security holders. There were 4,940,249 common shares of the Company held in escrow. 10% of the escrowed securities shall be released on the listing date, the remaining 90% of the escrowed securities will be released from escrow in 15% tranches at six-month intervals over a 36-month period.

As at September 30, 2025, 741,040 (2024 - 741,040) shares were held in escrow.

d) Stock options:

The Company has a stock option plan in place whereby the Company's Board of Directors may from time- to-time authorize the issue of options to eligible persons (the "Incentive Stock Option Plan"). Under the Incentive Stock Option Plan, the Company can issue up to 10% of the issued and outstanding shares as incentive stock options to directors, officers, insiders, employees and other service providers to the Company. The stock option plan limits the number of incentive stock options which may be granted to any one individual to not more than 5% of the total issued shares of the Company in any 12-month period. The number of incentive stock options granted to any one consultant, or a person employed to provide investor relations activities in any 12-month period must not exceed 2% of the total issued shares of the Company.

On April 19, 2023, the Company granted incentive stock options to directors, officers, and consultants of the Company to purchase an aggregate of 350,000 common shares at an exercise price of $0.12 per option, pursuant to the Company's Incentive Stock Option Plan. The options vested immediately and are exercisable for a period of five years from the date of grant until April 19, 2028.

On March 21, 2024, the Company granted incentive stock options to directors, officers, and consultants of the Company to purchase an aggregate of 1,000,000 common shares at an exercise price of $0.10 per option, pursuant to the Company's Incentive Stock Option Plan. The options vested immediately and expire after five years until March 21, 2029.

On May 22, 2025, the Company granted incentive stock options to directors, officers, and consultants of the Company to purchase an aggregate of 3,400,000 common shares at an exercise price of $0.05 per option, pursuant to the Company's Incentive Stock Option Plan. The options are subject to be vested immediately and expire after three years until May 22, 2028.

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

Date of Issuance	**September 30, 2025**	**December 31, 2024**	December 31, 2023
Number of stock options	**3,400,000**	**1,000,000**	350,000
Dividend yield	**0.00%**	**0.00%**	0.00%
Expected volatility	**106%**	**116%**	120%
Risk-free interest rate	**3.35%**	**4.75%**	3.75%
Forfeiture rate	**0.00%**	**0.00%**	0.00%
Share price – on issuance	**$0.05**	**$0.06**	$0.08
Exercise price	**$0.05**	**$0.10**	$0.12
Term (years)	**3**	**5**	5
Fair value per option	**$0.03**	**$0.05**	$0.07

During the Nine months ended September 30, 2025, the Company recorded stock-based compensation of $111,821 (2024 - $46,639).

(Expressed in Canadian Dollars)

6. SHARE CAPITAL (Cont'd)

A summary of stock option activity as at September 30, 2025 is as follows:

	Number of options outstanding	Weighted average exercise price ($)	Weighted average remaining life (years)
Balance, December 31, 2023	**1,732,337**	**0.22**	**3.03**
Granted	1,000,000	0.10	
Cancelled	(638,000)	(0.17)	
Balance, December 31, 2024	**2,094,337**	**0.18**	**2.80**
Granted	3,400,000	**0.05**	**2.73**
Balance, September 30, 2025	**5,494,337**	**0.12**	**2.27**

As at September 30, 2025, a summary of the stock options outstanding and exercisable is as follows:

Expiry date	Number of options outstanding and exercisable	Exercise price ($)	Remaining life (years)
September 15, 2026	1,094,337	0.25	1.71
April 19, 2028	250,000	0.12	3.30
March 21, 2029	750,000	0.10	4.22
May 22, 2028	3,400,000	0.05	2.73
	5,494,337		**2.27**

e) Warrants

(i) Share Purchase Warrants:

During the Nine months ended September 30, 2025, the Company issued 6,605,445 (2024 - 7,434,305) share purchase warrants. The fair value of the warrants granted was estimated at the date of grant using the Black-Scholes Option Pricing Model using the following weighted average assumptions:

	September 30, 2025	December 31, 2024
Dividend yield	**0.00%**	**0.00%**
Expected volatility	**133%**	**117.54%**
Risk-free interest rate	**2.66%**	**4.43%**
Share price – on issuance	**$0.05**	**$0.06**
Exercise price	**$0.12-$0.05**	**$0.10**
Term (years)	**2.00**	**2.43**
Fair value per warrant	**$0.02**	**$0.03**

e) Warrants (Cont'd)

(ii) Share Purchase Warrants (cont'd):

A summary of warrant activity as at September 30, 2025 is as follows:

	Number of warrants	Weighted average exercise price($)	Weighted average remaining life (years)
Balance, December 31, 2023	**12,058,262**	**0.13**	**1.90**
Issued	**7,434,305**	0.10	
Expired	(1,542,000)	(0.20)	
Balance, December 31, 2024	**17,950,567**	**0.11**	**1.45**
Expired	(5,162,915)	0.11	1.20
Issued	300,000	0.075	1.41
Issued	1,587,778	0.045	1.41
Issued	1,810,000	0.12	1.55
Issued	1,407,667	0.12	1.82
Issued	1,500,000	0.12	1.91
Balance, September 30, 2025	**19,393,097**	**0.06**	**1.27**

(Expressed in Canadian Dollars)

6. SHARE CAPITAL (Cont'd)

As at September 30, 2025, a summary of the share purchase warrants outstanding is as follows:

Expiry date	Number of warrants	Exercise price ($)	Weighted-average remaining life (years)
October 5, 2026	4,166,667	0.12	1.01
December 4, 2025	1,036,680	0.10	0.18
December 29, 2025	150,000	0.10	0.25
March 21, 2026	1,828,750	0.07	0.47
May 15, 2027	750,000	0.16	1.62
July 29, 2027	2,464,000	0.12	1.83
December 12, 2026	2,280,555	0.075	1.20
December 30, 2026	111,000	0.075	1.25
February 27, 2027	300,000	0.075	1.41
February 27, 2027	1,587,778	0.12	1.41
April 17, 2027	1,810,000	0.12	1.55
July 28, 2027	1,020,000	0.12	1.82
July 28, 2027	387,667	0.12	1.82
August 28, 2027	1,500,000	0.12	1.91
	19,393,097	0.10	**1.27**

(iii) Agents' warrants:

On March 19, 2025, the Company issued 120,000 common shares of the Company for the exercise of agents' warrants for gross proceeds of $6,000 at $0.05 per share.

During the Nine months ended September 30, 2025, the Company issued 526,500 (2024 - 1,647,000) agents' warrants. The fair value of the agents' warrants granted was estimated at the date of grant using the Black-Scholes Option Pricing Model using the following weighted average assumptions:

	September 30, 2025	December 31, 2024
Dividend yield	**0.00%**	**0.00%**
Expected volatility	**133.75%**	**116.36%**
Risk-free interest rate	**2.67%**	**4.59%**
Share price – on issuance	**$0.05**	**$0.06**
Exercise price	**$0.05**	**$0.06**
Term (years)	**2**	**2.38**
Fair value of warrants	**$0.02**	**$0.04**

(Expressed in Canadian Dollars)

6. SHARE CAPITAL (Cont'd)

e) Warrants (Cont'd)

(ii) Agents' warrants:

	Number of agents' warrants	Weighted average exercise price ($)	Weighted average remaining life (years)
Balance, December 31, 2023	**1,101,675**	**0.11**	**2.18**
Granted	647,000	0.06	
Expired	(95,360)	(0.11)	
Balance, December 31, 2024	**1,653,315**	**0.10**	**1.50**
Exercised	(120,000)		
Expired	(595,536)		
Granted	36,000	0.045	**1.55**
Granted	130,000	0.05	**1,82**
Granted	60,500	0.05	**1.82**
Granted	300,000	0.05	**1.82**
Balance, September 30, 2025	**1,464,279**	**0.059**	**1.17**

As at September 30, 2025, a summary of the agents' warrants outstanding is as follows:

Expiry date	Number of agents' warrants	Exercise price ($)	Weighted-average remaining life (years)
September 21, 2026	277,778	0.12	0.98
October 5, 2026	333,333	0.12	1.01
December 4, 2025	99,668	0.08	0.18
March 21, 2026	295,000	0.05	0.47
May 15, 2027	120,000	0.10	1.62
July 29, 2027	126,400	0.075	1.83
December 12, 2026	64,000	0.05	1.20
December 12, 2026	40,500	0.045	1.20
December 30, 2026	1,100	0.045	1.25
February 27, 2027	36,000	0.045	1.41
March 19, 2025	(120,000)	0.05	-
April 17, 2027	130,000	0.05	1.55
July 28, 2027	60,500	0.05	1.82
	1,464,279	**0.10**	**1.17**

7. FLOW-THROUGH SHARE PREMIUM LIABILITY

	September 30, 2025	December 31, 2024
Balance, beginning	$ 10,326	$ 10,326
Share premium liability on flow-through shares (Note 7b(6))	-	-
Share premium liability on flow-through shares (Note 7b(7))	-	-
Settlement of flow-through shares premium liability	(10,119)	(10,119)
Balance, ending	**$ 208**	**$ 208**

As a result of the flow-through financing structures on May 15, 2024, December 12, 2024, and December 30, 2024, the Company is committed to expend $242,000 of flow-through share proceeds related to flow-through shares issued during the period on qualifying exploration expenditures. During the year ended December 31, 2023, the Company had a commitment to spend $89,001 as a result of the December 4, 2023, and December 29, 2023 flow-through financings.

As at September 30, 2025, the Company has $38,266 (2024 - $248,465) remaining in committed flow-through proceeds to be expended.

7. FLOW-THROUGH SHARE PREMIUM LIABILITY (Cont'd)

As at the Nine months ended September 30, 2025, the Company had incurred flow-through related expenditures and renounced the costs that lead to the derecognition of the flow-through obligation, which is recorded on the statement of loss and comprehensive loss, for a total of $Nil (2024 - $10,119).

As at the Nine months ended September 30, 2025, the Company accrued Part XII.6 tax of $3,493 (2024 - $3,493).

8. RELATED PARTY TRANSACTIONS

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. Key management personnel include the Company's executive officers and Board of Director members.

During the nine months ended September 30, 2025, an entity controlled by the CFO of the Company charged $18,000 (2024 - $18,000) in management fees. As of September 30, 2025, the Company had an aggregate of $23,886 (2024 - $18,900) due to the related party.

During the nine months ended September 30, 2025, an entity controlled by the CEO, director of the Company charged $32,000 (2024 - $54,000) in management fees. As of September 30, 2025, the Company had an aggregate of $1,687 (2024 - $11,744) for operating expenses due to the related party.

During the nine months ended September 30, 2025, an entity controlled by the President, director of the Company charged $22,000 (2024 - $Nil) in management and director fees. As of September 30, 2025, the Company had an aggregate of $40,358 (2024 - $Nil) for management fees and operating expenses due to the related party.

During the nine months ended September 30, 2025, an entity controlled by a former director and CEO of the Company charged $Nil (2024 - $10,000) in management fees.

During the nine months ended September 30, 2025, the Company recognized $111,821 (2024 - $46,639) in share-based compensation expenses.

All related party transactions were entered into in the normal course of business and are recorded at the exchange amount established and agreed to between the related parties. Amounts payable to all related parties are unsecured, non-interest bearing and due on demand.

9. CAPITAL MANAGEMENT

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition, exploration and development of mineral property interests. 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 capital to consist of shareholders' equity.

The properties in which the Company currently has an interest is in the exploration stage; as such the Company will rely on the equity markets to fund its activities. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient economic potential and if it has adequate financial resources to do so.

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 in the Company's approach to capital management during the periods ended September 30, 2025 and December 31, 2024.

(Expressed in Canadian Dollars)

10. FINANCIAL ISTRUMENTS

a. Fair value

The fair value of the Company's cash, due from related party, and accounts payable and accrued liabilities approximate their carrying value due to their short-term nature.

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
Level 3 – inputs that are not based on observable market data

As at:		**September 30, 2025**		**December 31, 2024**
Financial assets:				
Amortized cost				
Cash	$	180,405	$	17,103
Due from a related party	$	-	$	11,744
FVTPL				
Other receivable	$	100	$	8,046
Financial liabilities:				
Amortized cost				
Accounts payable and accrued liabilities	$	88,464	$	110,170
Due to related parties	$	74,929	$	18,900

The other receivable is measured using level 1 of the fair value hierarchy.

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

b. Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they come due. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at September 30, 2025, the Company had cash of $180,405 (2024 - $17,103) to settle the total current liabilities of $173,093 (2024 - $132,770). As at September 30, 2025, the total working capital of the Company was $92,317 (2024 - working capital surplus of $12,455). The Company believes that these sources will be sufficient to cover the expected short- and long-term cash requirements, and by raising funds from private placements.

c. Credit risk

Credit risk is the risk of a loss if a counterparty to a financial instrument fails to meet its contractual obligations. The Company's exposure to credit risk is limited to its cash and due from related parties. The Company limits its exposure to credit risk by holding its cash in deposits with high credit quality Canadian financial institutions.

d. 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. Management does not believe that the Company is exposed to any material interest rate or foreign exchange risk. It is subject to equity price risk due to the value of its subscription receivable and other receivable being linked to the Company's share price.

11 SUBSEQUENT EVENTS

Property option agreement

Options Majority of its Tabor-Sakoose District Scale Package for Consideration up to $375,000

On October 20, 2025, the Company announce that it has concluded negotiations with a private company for the option of its 100% owned Tabor-Sakoose claims. The Company will retain a portion of the original Santa-Maria claims.

The transaction is composed of a base cash component of $100,000.00 Canadian (max $150,000), and a total issued value of $225,000.00 in equity of a listed entity.

The payment structure is as follows:

1) $50,000 on signing, 3-month buyer due diligence period (Paid)
2) The due diligence period can be extended by 3 months with another $50,000 payable to the Company
3) $50,000 on sale to a listed entity, payable to the Company
4) In the event of a sale to a listed entity, $225,000 in equity, unlocked in 3 tranches, one tranche every 6 months. With the first tranche being unlocked 6 months from the date of sale, or from listing date, whichever is first.

All existing NSR agreements over respective claims will be enforced and transferred to the new owner.

A finder’s fee of 10% will be paid to an arms length third-party for facilitating and introducing the receiving party, pending exchange acceptance. The fee will be paid in 10% of the cash received and 10% of the received equity at time of free trading, in stock of Ashley.

Stock options granted

On October 21, 2025, the Company granted incentive stock options to consultants of the Company to purchase an aggregate of 900,000 common shares at an exercise price of $0.08 per option, pursuant to the Company’s Incentive Stock Option Plan. The options vested immediately and are exercisable for a period of three years from the date of grant until October 21, 2028.

New Board of Directors

On November 4, 2025, the Company announce that Chris Wolfenberg has been appointed to the Board of Directors effective immediately.

Chris is a leading business lawyer based in Calgary, Alberta, focused on public and private corporate and securities transactions in the technology, mining and energy sectors. He acts as Director and Officer of a number of public, private and not-for-profit entities. Chris has been recognized as Canadian Lawyer of the Year for Mining Law, and has also been recognized for his venture capital and securities practice. He has received national recognition for his community contributions.

Completion of Private Placement

Launches $530,000 Flow-Through and Non-Flow-Through Financing for Permitted Winter Drill Program

On November 13, 2025, the announce that it has launched a financing for gross proceeds of $530,000.

The offering will consist of non-flow through (NFT) units and flow through (FT) units, with pricing and breakdown as follows:

· 2 million NFT Units. Each unit consisting of a $0.075 common share with a one half of one common share purchase warrant. Each whole common share purchase warrant is exercisable at $0.12 for a period of 2 years from closing; and

· 4 million FT Units. Each unit consisting of a $0.095 flow through share with a one half of one common share purchase warrant. Each whole common share purchase warrant is exercisable at $0.15 for a period of 2 years from closing
· Management is expected to participate.

11 SUBSEQUENT EVENTS (Cont'd)

Closes First Tranche - Signs Drill Contractor for Maiden Howie Program in December 2025.

On November 27, 2025, the Company announce that it has closed a first tranche of the proposed financing for gross proceeds of $265,237.56.

The closing of the first tranche consists of the following issuance non-flow through (NFT) units and flow through (FT) units, with pricing and breakdown as follows:

- 1,578,922 units of FT at $0.095 with a 2-year half warrant at $0.15 for gross proceeds of $149,795.09; and
- 1,536,833 units of NFT at $0.075 with a 2-year half warrant at $0.12 for gross proceeds of $115,262.47;
- Management funded $78,750 of the tranche.

Flow-through funds are expected to be used for eligible exploration expenses, including drilling at the company's permitted projects and will be renounced by the company December 31, 2025. Hard dollar gross proceeds are expected to be used for exploration costs as well as corporate G&A costs.