SRANAN GOLD CORP.

(formerly Peak Minerals Ltd.)

Consolidated Condensed Interim Financial Statements

For the three months ended December 31, 2025 and 2024

Expressed in Canadian Dollars

NOTICE TO READER

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the condensed interim 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 have been prepared by and are the responsibility of the management.

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

SRANAN GOLD CORP. (formerly Peak Minerals Ltd.)
Consolidated Condensed Interim Statements of Financial Position
(Expressed in Canadian dollars)

	Notes	December 31, 2025	September 30, 2025
ASSETS			
Current assets			
Cash		$ 3,266,123	$ 5,678,489
Amounts recoverable		127,088	114,480
Prepaid expenses and deposits		227,238	48,348
		3,620,449	5,841,317
Non-current assets			
Equipment	7	932,092	768,805
Exploration and evaluation assets	3,4	11,095,243	9,239,364
		$ 15,647,784	$ 15,849,486
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities			
Accounts payable and accrued liabilities	5	$ 615,250	$ 540,541
Due to related parties	8	10,070	16,500
		625,320	557,041
Shareholders' equity			
Share capital	6	14,852,012	14,817,087
Contingent shares issuable	3	1,984,500	1,984,500
Reserves	6	3,022,986	3,033,286
Deficit		(4,837,034)	(4,542,428)
		15,022,464	15,292,445
		$ 15,647,784	$ 15,849,486

Nature and continuance of operations (Note 1)
Subsequent events (Note 10)

Approved on behalf of the Board of Directors

"John Alcock" Director
John Alcock

"Oscar Louzada" Director
Oscar Louzada

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

SRANAN GOLD CORP. (formerly Peak Minerals Ltd.)

Consolidated Condensed Interim Statements of Loss and Comprehensive Loss

(Expressed in Canadian dollars)

	Notes	Three months ended December 31, 2025	2024
Expenses			
Bank and interest charges		$ 2,800	$ 357
Consulting fees	8	55,349	27,223
Filing fees		33,554	3,025
General and administrative		33,988	-
Management fees	8	57,500	10,550
Marketing and Travel		103,575	20,659
Professional fees		25,453	21,774
Share-based payment	6, 8	-	10,484
Shareholder information		-	3,016
Transfer agent fees		1,527	1,747
Loss before other income (loss)		(313,746)	(98,835)
Other income (loss):			
Exchange loss		(8,050)	-
Interest income		27,190	-
Loss and comprehensive loss		$ (294,606)	$ (98,835)
Weighted average number of common shares outstanding (basic and diluted)		61,122,215	26,017,012
Basic and diluted net loss per share		$ (0.00)	$ (0.00)

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SRANAN GOLD CORP. (formerly Peak Minerals Ltd.)
Consolildated Condensed Interim Statements of Changes Shareholders' in Equity
(Expressed in Canadian dollars)

	Share capital					
	Number of shares	Amount	Contingent shares issuable	Reserves	Deficit	Total
Balance at September 30, 2024	**14,330,001**	**$ 595,535**	**$ -**	**$ 84,839**	**$ (711,892)**	**$ (31,518)**
Loss for the period	-	-	-	-	(98,835)	(98,835)
Private Placements	17,845,000	3,461,250	-	-	-	3,461,250
Exercise of options	640,000	110,114	-	(43,614)	-	66,500
Share issuance costs	-	(93,376)	-	-	-	(93,376)
Finders warrants	-	(28,471)	-	28,471	-	-
Share-based payments	-	-	-	10,484	-	10,484
Balance at December 31, 2024	**32,815,001**	**$ 4,045,052**	**$ -**	**$ 80,180**	**$ (810,727)**	**$ 3,314,505**
Loss for the year	-	-	-	-	(3,731,701)	(3,731,701)
Private Placements	21,307,500	8,523,000	-	-	-	8,523,000
Shares issued for exploration and evaluation property	600,000	255,000	-	-	-	255,000
Shares issued for acquisition of subsidiaries	6,000,000	2,700,000	-	-	-	2,700,000
Contingent share consideration	-	-	1,984,500	-	-	1,984,500
Exercise of options	252,000	63,451	-	(25,511)	-	37,940
Exercise of warrants	117,300	41,346	-	(12,021)	-	29,325
Share issuance costs	-	(422,300)	-	-	-	(422,300)
Finders warrants	-	(388,462)	-	388,462	-	-
Share-based payments	-	-	-	2,602,176	-	2,602,176
Balance at September 30, 2025	**61,091,801**	**$ 14,817,087**	**$ 1,984,500**	**$ 3,033,286**	**$ (4,542,428)**	**$ 15,292,445**
Loss for the year	-	-	-	-	(294,606)	(294,606)
Exercise of warrants	100,500	34,925	-	(10,300)	-	24,625
Balance at December 31, 2025	**61,192,301**	**$ 14,852,012**	**$ 1,984,500**	**$ 3,022,986**	**$ (4,837,034)**	**$ 15,022,464**

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

SRANAN GOLD CORP. (formerly Peak Minerals Ltd.)
Consolidated Condensed Interim Statement of Cash Flows
(Expressed in Canadian dollars)

	Three months ended December 31, 2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss for the year	$ (294,606)	$ (98,835)
Adjustments to reconcile loss to net cash used in operating activities:		
Share-based payment	-	10,484
Changes in non-cash items:		
Increase in amounts recoverable	(12,608)	(6,419)
Increase in prepaid expenses and deposits	(178,890)	(248,165)
(Decrease) increase in accounts payable and accrued liabilities	(39,075)	178,945
Net cash used in operating activities	(525,179)	(163,990)
CASH FLOWS FROM INVESTING ACTIVITIES		
Equipment	(200,950)	-
Exploration and evaluation assets exploration costs	(1,710,862)	(296,179)
Net cash used in investing activities	(1,911,812)	(296,179)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of shares, net of share issuance costs	-	3,367,874
Proceeds from exercise of stock options	-	66,500
Proceeds from exercise of warrants	24,625	-
Net cash provided by financing activities	24,625	3,434,374
Change in cash	(2,412,366)	2,974,205
Cash, beginning	5,678,489	4,899
Cash, end	$ 3,266,123	$ 2,979,104
Non-cash investing and financing activities:		
Depreciation capitalized to exploration and evalation assets	$ 37,663	$ -

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

1. Nature and continuance of operations

Sranan Gold Corp. (the “Company”) was incorporated on May 12, 2021 under the laws of the Province of British Columbia, Canada, and its principal activity is the acquisition and exploration of mineral properties. The Company’s registered office is Suite 2600 – 1066 West Hastings Street, Vancouver, BC, V6E 3X1 and its corporate office and principal place of business of the Company is 250 Southridge NW, Edmonton, Alberta, Canada, T6H 4M9.

The Company is in the business of exploring its mineral exploration assets and has not yet determined whether these properties contain ore reserves that are economically recoverable. As at December 31, 2025 the Company was in the exploration stage and had interests in properties located Canada and Suriname.

The Company is listed on the Canadian Securities Exchange (“CSE”) and trades under the symbol “SRAN”.

On February 21, 2025 the Company entered into an agreement to acquire a 100% interest in 1494171 BC Ltd and its wholly owned subsidiary OL Sranan Gold N.V. which has the option to acquire an interest in the Tapanahony Gold Project in Suriname. The Acquisition was completed on March 14, 2025, by way of the acquisition of all the outstanding equity interests of 1494171 BC Ltd. (see Note 3).

<u>Going concern</u>

These financial statements have been prepared on a going concern basis, which presumes the realization of assets and discharge of liabilities in the normal course of business for the foreseeable future. The ability of the Company to continue as a going concern and the recoverability of the amounts shown for exploration and evaluation assets are dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete the development, and upon future profitable production or proceeds from the disposition thereof. The Company has sustained losses from operations and expects to incur further losses in the development of its business, and has an ongoing requirement for capital investment to explore its exploration and evaluation assets. As at December 31, 2025, the Company had an accumulated deficit of $4,837,034.

The continuing operations of the Company are dependent upon its ability to continue to raise adequate financing and to commence profitable operations in the future and repay its liabilities arising from normal business operations as they become due. The Company expects that it will need to raise substantial additional capital to accomplish its business plan over the next several years. The Company expects to seek additional financing through equity financing. There can be no assurance as to the availability or terms upon which such financing might be available. These events and conditions indicate a material uncertainty that may cast significant doubt on the Company’s ability to continue as a going concern.

These financial statements do not reflect the adjustments to the carrying values of assets and liabilities, the reported expenses, and the statement of financial position classifications used, that would be necessary if the Company were unable to realize its assets and settle its liabilities as a going concern in the normal course of operations. Such adjustments could be material.

2. Material accounting policy information and basis of preparation

The financial statements were authorized for issue on March 16, 2026 by the directors of the Company.

Statement of compliance

The consolidated condensed interim financial statements of the Company have been prepared in accordance with IFRS Accounting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations of the IFRS Interpretations Committee.

Basis of preparation

The consolidated condensed interim financial statements of the Company have been prepared on an accrual basis and are based on historical costs, except for financial instruments classified as fair value through profit and loss ("FVTPL"), which are stated at their fair value. The financial statements are presented in Canadian dollars, which is the Company's functional currency, unless otherwise noted.

These consolidated financial statements include the accounts of the Company, and its wholly owned subsidiaries 1494171 BC Ltd.., and OL Sranan Gold N.V. All intercompany transactions and balances have been eliminated.

Name of Subsidiary	Place of Incorporation	Proportion of Ownership Interest	Principal Activity
1494171 BC Ltd.	Canada	100%	Holding company
OL Sranan Gold N.V.	Suriname	100%	Holds mineral interests in Suriname

The Company has consistently applied the accounting policies used in preparation of these consolidated condensed interim financial statements throughout all the periods presented. Significant accounting judgements and estimates used by management in the preparation of these consolidated condensed interim financial statements are presented in Note 2 of the Company's consolidated financial statements as at and for the year ended September 30, 2025.

The policies applied in these consolidated financial statements are based on the IFRS issued and effective as of December 31, 2025.

3. Acquisition of 1494171 BC Ltd and O.L. Sranan Gold N.V.

On November 8, 2024, the Company signed a Binding Letter of Intent to acquire an interest 1494741 B.C. Ltd ("149 BC") and its wholly owned subsidiary, OL Sranan Gold N.V. Upon signing the Binding Letter of Intent, the Company paid $209,004 (US$150,000) which is included in loan advances by the Company. 149 BC and Sranan were parties to a Binding Letter of Intent to acquire a 90% interest in certain gold concessions of the Tapanahony Gold Project (the "Project") in Suriname, South America with an option to purchase the remaining 10%.

On February 21, 2025, the Company entered into a definitive agreement (the "Agreement") to acquire 100% of the outstanding equity interest of 149 BC (the "Acquisition").

The Company assessed the Acquisition in accordance with IFRS 3, *Business Combinations*, and concluded that 149 BC did not meet the definition of a business. Accordingly, the Acquisition was accounted for as an asset acquisition, with the purchase price allocated to the assets acquired and liabilities assumed based on their relative fair values at the acquisition date.

(Expressed in Canadian dollars)

3. Acquisition of 1494171 BC Ltd and O.L. Sranan Gold N.V.

The amounts shown below represent fair value of the consideration paid and the allocation to the assets and liabilities acquired on the closing date of the Acquisition, which was March 14, 2025.

Purchase consideration:	
Shares issued in exchange for 149 BC (i)	$ 2,700,000
Contingent share consideration (ii)	1,984,500
Loan advances by Sranan Gold Corp. (iii)	976,650
Other transaction costs (iv)	125,376
	$ 5,786,526
Fair value of assets acquired:	
Cash	$ 46,253
Other current assets	2,400
Equipment	269,862
Exploration and evaluation assets (note 4)	5,468,011
	5,786,256
Less: Fair value of liabilities assumed:	
Accounts payable and accrued liabilities	-
Net assets acquired	**$ 5,786,256**

(i) The Company issued, 6,000,000 common shares which were measured with a fair value of $0.45 per common share, representing the Company’s share price on the date of issuance.
(ii) The Agreement requires the Company to issue up to 6,000,000 common shares contingent on achieving 5,000m of exploration drilling. On acquisition, management assessed a 100% likelihood that the 5,000m of drilling would be completed and therefore included the contingent issuable shares as part of the consideration. The fair value of the contingent consideration was measured using the Company’s quoted share price at the acquisition date, adjusted for a 26.5% discount for lack of marketability. The discount for lack of marketability was determined using the Finnerty model, based on an expected hold period of one year, expected volatility of 140.39%, and a dividend yield of 0%.
(iii) The Company had advanced $976,650 to 149 BC Ltd. to fund further exploration costs prior to the transaction. On acquisition, this balance was eliminated.
(iv) The Company incurred directly attributable transaction costs totaling $125,376.

4. Exploration and evaluation assets

Tapanahony Gold Project (Suriname)

On March 14, 2025, the Company completed the acquisition of 149 BC Ltd. (Note 3), which, through its wholly owned subsidiary, OL Sranan Gold N.V., has an option to acquire a 90% interest in the Surinamese companies Century Natural Stone N.V. and Enard Wood & Mining N.V. (the “Surinamese Entities”), which hold certain gold concessions comprising the Tapanahony Gold Project in Suriname, South America. The only assets of the Surinamese Entities are these gold concessions.

(Expressed in Canadian dollars)

4. Exploration and evaluation assets (continued)

Under the option agreement, the Company may acquire the 90% interest of the Surinamese Entities through staged cash payments and the issuance of common shares over a 60-month period, as follows:

Cash payment amount to Optionors	Shares to be issued to Optionors
US$150,000 within six months of signing the agreement (paid).	600,000 within six months of signing the agreement (paid).
US$200,000 to be paid on or before the 1st anniversary date.	200,000 shares to be issued on the 1st anniversary date of the Tapanahony Agreement.
US$150,000 to be paid on or before the 2nd anniversary date.	150,000 shares to be issued on the 2nd anniversary date of the Tapanahony Agreement.
US$200,000 to be paid on or before the 3rd anniversary date.	200,000 shares to be issued on the 3rd anniversary date of the Tapanahony Agreement.
US$250,000 to be paid on or before the 4th anniversary date.	250,000 shares to be issued on the 4th anniversary date of the Tapanahony Agreement.
US$400,000 to be paid on or before the 5th anniversary date.	400,000 shares to be issued on the 5th anniversary date of the Tapanahony Agreement.

The Company holds a call option to acquire the remaining 10% interest in the Suriname Entities exercisable no earlier than 24 months from the execution date the execution date the Agreement, provided that a NI 43-101 technical report confirms at least 750,000 ounces of indicated or measured gold resources. The purchase price is based on the fair value of the remaining interest, determined using the most recent independent valuation of the Tapanahony Project.

Aida Property (British Columbia)

On June 8, 2021, the Company entered into an option agreement to acquire up to a 75% interest in five mining claims in the Kamloops Mining Division, British Columbia.

The Company acquired a 51% interest, by issuing 100,000 common shares and making a cash payment of $5,000 to the vendor during the period ended September 30, 2021.

The Company could earn a further 24% for a total 75% interest, by paying the Optionor $5,000 on or before June 8, 2022, (paid), issuing 100,000 common shares on completion of the Company's initial public offering on September 28, 2022 on a Canadian Securities Exchange (issued with a fair value of $10,000), and incurring aggregate exploration expenditures of $200,000, of which $75,000 must be incurred before June 8, 2022, (incurred) and $125,000 on or before the first anniversary of the initial listing of the Company's shares on an Exchange resulting in the Company earning the 75% interest. Effective September 28, 2023, the vendor has waived the requirement of the $200,000 aggregate exploration expenditure. The property is subject to a net smelter royalty of 2% payable to the vendor.

(Expressed in Canadian dollars)

4. Exploration and evaluation assets (continued)

A summary of the Company's Exploration and Evaluation Assets are as follows:

December 31, 2025	Aida Property	Tapanahony Property	Total
Acquisition costs			
Balance, September 30, 2025 and December 31, 2025	$ 1	$ 5,932,015	$ 5,932,016
Deferred exploration expenditures			
Balance, September 30, 2025	-	3,307,348	3,307,348
Assays	-	58,508	58,508
Drilling	-	96,341	96,341
Geologist and consulting fees	-	556,338	556,338
Other exploration expenses	-	1,118,687	1,118,687
Value-added tax		26,005	26,005
Balance, September 30, 2025	-	5,163,227	5,163,227
Exploration & evaluation assets, December 31, 2025	**$ 1**	**$ 11,095,242**	**$ 11,095,243**

5. Accounts payable and accrued liabilities

	December 31, 2025	September 30, 2025
Accounts payable	$ 240,127	$ 239,290
Accrued liabilities	73,471	106,953
Payroll tax liabilities	301,652	194,298
	$ 615,250	$ 540,541

6. Share capital

Common shares

Authorized share capital

Unlimited number of common shares without par value.

Issuances

Three months ended December 31, 2025

- During the three months ended December 31, 2025, the Company issued 100,500 common shares for the exercise of warrants at $0.25 per share for gross proceeds of $25,125.

Year ended September 30, 2025

- Between October 22 to 24, 2024, the Company issued 5,000,000 common shares at a price of $0.05 for gross proceeds of $250,000.

- On December 12, 2024, the Company issued 12,845,000 common shares at a price of $0.25 per common share for gross proceeds of $3,211,250. In connection with the issuance of common shares, the Company paid share issuance costs of $93,376 and issued 277,800 share purchase warrants. The warrants are exercisable at $0.25 per warrant and expire 12 months from the date of issuance.

- On March 14, 2025, the Company issued 6,000,000 common shares for the acquisition of 149 BC (note 3), measured at $0.45 per common share, representing the Company's share price on the date of issuance.

- On June 12, 2025, the Company issued 21,307,500 common shares at a price of $0.40 per common share for gross proceeds of $8,523,000. In connection with the issuance of common shares, the Company paid share issuance costs of $422,300 and issued 1,030,375 share purchase warrants. The warrants are exercisable at $0.40 per warrant and expire 24 months from the date of issuance.

- On July 24, 2025, the Company issued 600,000 common shares for the Tapanahony Gold Project (note 4), measured at $0.425 per common share, representing the Company's share price on the date of issuance

- During the year ended September 30, 2025, the Company issued 892,000 common shares for the exercise of stock options between $0.10 and $0.105 per share for gross proceeds of $104,440.

- During the year ended September 30, 2025, the Company issued 117,300 common shares for the exercise of warrants at $0.25 per share for gross proceeds of $29,325.

Stock options

The Company adopted a stock option plan to grant options to individuals exercisable up to 10 years from the date of grant to purchase shares at the market price, less applicable discount, if any. Such grants not to exceed an aggregate of 10% of the issued and outstanding shares and vesting periods will be determined by the Board of Directors.

(Expressed in Canadian dollars)

6. Share capital (continued)

Stock options (continued)

	Number of warrants		Weighted average exercise price
Balance at September 30, 2024	640,000	$	0.10
Granted	7,250,000	$	0.45
Exercised	(892,000)	$	0.10
Balance at September 30, 2025 and December 31, 2025	6,898,000	$	0.42

Details of options outstanding and exercisable as at December 31, 2025 are as follows:

Number of Options	Exercise Price	Expiry date	Exercisable
2,598,000	$0.345	April 7, 2030	2,598,000
4,300,000	$0.53	June 24, 2030	4,300,000
100,000	$0.51	July 30, 2030	100,000

As at December 31, 2025 the options outstanding had a weighted average exercise price of $0.42 and a weighted average life of 4.60 years.

Warrants

	Number of warrants		Weighted average exercise price
Balance at September 30, 2024	-	$	-
Issued	1,308,175	$	0.37
Exercised	(117,300)	$	0.25
Balance September 30, 2025	1,190,875	$	0.38
Exercised	(100,500)	$	0.25
Expired	(60,000)	$	0.25
Balance September 30, 2025	1,030,375	$	0.40

Details of warrants outstanding as at December 31, 2025 are as follows:

Number of Warrants	Exercise Price	Expiry date
1,030,375	$0.40	June 11, 2027

7. Equipment

	Machinery equipment	Office equipment	Camp	Total
Balance, September 30, 2024	$ -	$ -	$ -	$ -
Acquired on acquisition (note 3)	229,639	-	40,223	269,862
Additions	145,521	1,225	394,831	541,577
Depreciation	(20,494)	(139)	(22,001)	(42,634)
Balance, September 30, 2025	**$ 354,666**	**$ 1,086**	**$ 413,053**	**$ 768,805**
Additions	145,402	3,557	51,991	200,950
Depreciation	(17,331)	(105)	(20,228)	(37,664)
Balance, September 30, 2025	**$ 482,735**	**$ 4,539**	**$ 444,815**	**$ 932,089**

During the three months ended December 31, 2025, the Company capitalized $37,664 in depreciation to exploration and evaluation assets.

(Expressed in Canadian dollars)

8. Related party transactions

Key management compensation

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 members of the Company's Board of Directors and corporate officers.

The remuneration of directors and key management personnel made during the three months ended December 31, 2025 and 2024 are as follows:

		2025		2024
Management fees	$	66,500	$	10,550
Consulting fees		9,000		-
Share-based payments		-		10,484
Total	**$**	**75,500**	**$**	**21,034**

As at December 31, 2025, the Company has accrued $10,070 due to a directors and senior officers (September 30, 2025 - $16,500). Amounts due to related parties are non-interest bearing with no specific terms of repayment.

9. Financial risk management

The Company is exposed in varying degrees to a variety of financial instrument related risks.

<u>Credit Risk</u>

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Company is exposed to credit risk by holding cash. Holding the cash in large Canadian and Surinamese financial institutions minimizes this risk. The Company has minimal accounts receivable exposure, and its amounts recoverable are due from a Canadian government agency. Credit risk is assessed as low.

<u>Currency Risk</u>

The Company's functional currency is the Canadian dollar. Some of the Company's financial instruments and transactions are denominated in currencies other than its functional currency. The fluctuation in foreign currencies will consequently impact the profitability of the Company and may also affect the value of the Company's assets and liabilities and the amount of shareholders' equity. At December 31, 2025, the Company held net financial assets of approximately $168,000 denominated in currencies other than functional currencies. A 10% change in the foreign exchange rate would result in a change in the net loss for the period of approximately $6,000. Management monitors its foreign currency balances and makes adjustments based on anticipated need for currencies. The Company does not engage in any hedging activities to reduce its foreign currency risk.

<u>Interest Rate Risk</u>

The Company's exposure to interest rate risk relates to its ability to earn interest income on cash balances at variable rates. The fair value of the Company's cash accounts is relatively unaffected by changes in short term interest rates. The income earned on certain bank accounts is subject to the movements in interest rates. Currently, this risk will have an immaterial effect on operations.

9. Financial risk management (continued)

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity risk is to ensure, as far as possible, that it will always have sufficient liquid funds to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. As at December 31, 2025, the Company had a cash balance of $3,480,089 to settle current liabilities of $517,966. All the liabilities presented as accounts payable and accrued liabilities are due within 90 days of December 31, 2025, and amounts due to related parties are due on demand.

Capital Management

The Company is engaged in the mineral exploration field and manages related industry risk issues directly. The Company is potentially at risk for environmental issues and fluctuations in commodity based market prices associated with resource property interests. Management is of the opinion that the Company addresses environmental risk and compliance in accordance with industry standards and specific project environmental requirements.

The Company includes the components of equity in the definition of capital.

The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of underlying assets. In order to maintain or adjust its capital structure, the Company may issue new shares, purchase shares for cancellation or make special distributions to shareholders. The Company is not subject to any externally imposed capital requirements and does not presently utilize any quantitative measures to monitor its capital.

There were no changes in the Company's approach to capital management during the year.

Fair value

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

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

The Company's cash, amount recoverable, accounts payable, and due to related parties approximate their current fair values because of their nature and anticipated settlement dates.

10. Subsequent events

On January 7, 2026, the Company issued 600,000 stock options to consultants of the Company The stock options have an exercise price of $0.30 per share, vest immediately upon grant and expire January 7, 2031.

On January 16, 2026, the Company granted 2,000,000 performance share units ("PSUs") to certain officers and directors. Subject to the achievement of the applicable performance goals during the 12-month performance period commencing on the grant date, each PSU entitles the holder to receive one common share of the Company, a cash payment of equivalent value, or a combination thereof, at the discretion of the Company.

10. Subsequent events (continued)

On January 26, 2026, the Company issued 500,000 stock options to a director of the Company. The stock options have an exercise price of $0.31 per share, vest immediately upon grant and expire on January 26, 2031.

On January 30, 2026, the Company achieved the milestone of 5,000 meters of exploration drilling and issued 4,000,000 of the 6,000,000 common shares. The remaining 2,000,000 common shares are to be issued to a director and officer of the Company.

On February 5, 2026, the Company's wholly owned subsidiary, OL Sranan Gold N.V., entered into an option agreement to acquire up to a 100% interest in the Lawantino Gold Property situated in southeastern Suriname. The Company may earn a 90% interest over five years by making cash payments of US$1,900,000, issuing 1,800,000 common shares, and incurring exploration expenditures of US$1,700,000. Upon completion of the earn-in, the vendor will retain a 10% interest and a 2% net smelter return royalty. Subsequent to December 31, 2025, cash payments of US$250,000 had been made under the agreement.

On February 24, 2026 the Company issued 100,000 stock options to a consultant of the Company. The stock options have an exercise price of $0.24 per share, vest immediately upon grant and expire on February 24, 2031.