Starlo Ventures Ltd.

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the three and six months ended June 30, 2025 and 2024

(Expressed in Canadian Dollars)

Reader's Note:
These unaudited condensed consolidated interim financial statements of Starlo Ventures Ltd. have been prepared by management and have not been reviewed by the Company's auditor.

STARLO VENTURES LTD.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
AS AT JUNE 30, 2025 AND DECEMBER 31, 2024
(Expressed in Canadian dollars)

	Note	June 30, 2025	December 31, 2024
ASSETS			
Current assets			
Cash		$ 23,312	$ 10,042
GST receivable		4,029	8,818
Total current assets		27,341	18,860
Non-current assets			
Exploration and evaluation asset	4	2,451	2,451
Total assets		$ 29,792	$ 21,311
LIABILITIES			
Current liabilities			
Loan payable	7	$ 40,000	$ -
Accounts payable and accrued liabilities	7	2,802	18,079
Total liabilities		42,802	18,079
SHAREHOLDERS' EQUITY			
Share capital	5(b)	392,109	392,109
Stock option reserve	5(c)	43,685	43,685
Warrant reserve	6	46,375	46,375
Deficit		(495,179)	(478,937)
Total shareholders' equity		(13,010)	3,232
Total liabilities and shareholders' equity		$ 29,792	$ 21,311

Nature of operations and going concern (Note 1)

Approved by the Board of Directors on August 20, 2025

"Craig Rollins"
Director

"Christopher Cooper"
Director

(Expressed in Canadian dollars)

	Note	Three months ended June 30, 2025	Three months ended June 30, 2024	Six months ended June 30, 2025	Six months ended June 30, 2024
Expenses					
General and administrative		6,127	2,435	10,514	10,676
Management fees	7	-	-	-	6,000
Professional Fees	7	3,159	6,444	5,728	6,444
Loss and Comprehensive Loss		**$ 9,286**	**$ 8,879**	**$ 16,242**	**$ 23,120**
Loss per share					
Basic and diluted		**$ 0.00**	**$ 0.00**	**$ 0.00**	**$ 0.00**
Weighted average number of common shares outstanding (basic and diluted)		**14,147,000**	**14,147,000**	**14,147,000**	**14,147,000**

(Expressed in Canadian dollars)

	Common shares Number	Share capital	Warrants reserve	Stock option reserve	Deficit	Total
Balance, December 31, 2023	14,147,000	$ 392,109	$ 46,375	$ 43,685	$ (419,770)	$ 62,399
Loss for the year	-	-	-	-	(23,120)	(23,120)
Balance, June 30, 2024	**14,147,000**	**$ 392,109**	**$ 46,375**	**$ 43,685**	**$ (442,890)**	**$ 39,279**
Balance, December 31, 2024	14,147,000	392,109	46,375	43,685	(478,937)	3,232
Loss for the year	-	-	-	-	(16,242)	(16,242)
Balance, June 30, 2025	**14,147,000**	**$ 392,109**	**$ 46,375**	**$ 43,685**	**$ (495,179)**	**$ (13,010)**

(Expressed in Canadian dollars)

	Three months ended June 30, 2025 $	Three months ended June 30, 2024 $	Six months ended June 30, 2025 $	Six months ended June 30, 2024 $
Operating Activities				
Loss for the year	$ **(9,286)**	$ **(8,879)**	$ **(16,242)**	$ **(23,120)**
Changes in non-cash working capital:				
Accounts payable and accrued liabilities	**(15,443)**	**(17,378)**	**(15,277)**	**(15,363)**
Accounts receivable	**(1,082)**	**10,046**	**4,789**	**9,336**
Cash Used in Operating Activities	**(25,811)**	**(16,211)**	**(26,730)**	**(29,147)**
Financing Activities				
Loan payable	**-**	**-**	**40,000**	**-**
Cash Used in Financing Activities	**-**	**-**	**40,000**	**-**
Increase (decrease) in cash for the period	**(25,811)**	**(16,211)**	**13,270**	**(29,147)**
Cash - beginning of period	**49,123**	**44,083**	**10,042**	**57,019**
Cash – end of period	$ **23,312**	$ **27,872**	$ **23,312**	$ **27,872**

1. Nature of operations and going concern

Starlo Ventures Ltd. (the "Company" or "Starlo") was incorporated under the British Columbia Business Corporations Act on November 26, 2021. The Company is listed on the Canadian Securities Exchange (the "Exchange") under the symbol "SLO". The Company is an exploration stage mining company.

These condensed consolidated interim financial statements (the "Financial Statements") have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of business. Starlo is an exploration stage mining company which incurred a loss of $16,242 for the six months ended June 30, 2025, and as at June 30, 2025 had an accumulated deficit of $495,179. The Company is expected to incur operating losses for the foreseeable future. The Company's ability to continue as a going concern is dependent upon the ability of the Company to obtain financing and generate positive cash flows from its operations. These material uncertainties may cast significant doubt about the Company's ability to continue as a going concern. These financial statements do not include adjustments that may be necessary if the going concern principal is not appropriate.

The head office and principal address of the Company is located at Suite 3200, 733 Seymour Street, Vancouver, BC, V6B 5J3.

2. Basis of presentation and material accounting policies

Statement of Compliance

These financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the IFRS Interpretations Committee ("IFRIC"). The accounting policies set out in this note have been applied in preparing the consolidated financial statements for the years ended December 31, 2024 and 2023. These financial statements were approved and authorized for issuance by the Board of Directors on August 20, 2025.

Basis of Presentation

The 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 also the Company's functional currency, including its subsidiary, unless otherwise noted.

Basis of Consolidation

These consolidated financial statements incorporate the financial statements of the Company and its wholly controlled subsidiary. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. All significant intercompany transactions and balances have been eliminated.

3. Significant Accounting Estimates and Judgments

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. Management believes the estimates and assumptions used in these financial statements are reasonable; however, actual results could differ from those estimates and could impact future results of operations and cash flows.

The Company's significant accounting judgments and estimates have been applied in these financial statements:

Judgments

- The Company's ability to continue as a going concern involves critical judgement based on historical experience. Significant judgements are used in the Company's assessment of its ability to continue as a going concern which is described in Note 1.

Estimates

- In calculating the fair value of the share-based compensation and warrants, management makes estimates related to the Company's share price volatility and expected life of the instruments. To the extent that these estimates are not correct, the value of these instruments within equity may differ.

- In calculating the fair value of the flow-through shares and warrants, management makes estimates related to the Company's share price volatility and expected life of the instruments. To the extent that these estimates are not correct, the value of these instruments within equity may differ.

- The assessment of indicators of impairment for the mineral property and the related determination of the recoverable amount and write-down of the property where applicable. To the extent that these estimates are not correct, the value of the mineral properties may differ.

4. Exploration and Evaluation Asset

The Company's exploration and evaluation asset consists of 19 mineral tenures in British Columbia that were staked on January 24, 2022 for $2,451 which make-up the Mt. Richards Property.

5. Share Capital and Reserves

a) Authorized:

The Company is authorized to issue an unlimited number of common shares without par value.

b) Issued and Outstanding:

Share transactions during the period ended June 30, 2025

There were no share transactions during the period.

Share transactions during the year ended December 31, 2024

There were no share transactions during the period.

c) Stock Options

Pursuant to the Company's stock option plan (the "Stock Option Plan"), the Company's board of directors may, from time to time, grant directors, officers, employees and consultants non-transferable options to purchase common shares, provided that the number of common shares served for issuance will not exceed 10% of the total issued and outstanding common shares of the Company, exercisable for a period of up to 5 years from the date of the grant. The exercise price of any option granted pursuant to the Stock Option Plan shall be determined by the board of directors when granted, but shall not be less than the market price.

Expressed in Canadian dollars unless otherwise stated

A continuity schedule of the stock options as of June 30, 2025 is as follows:

	Number of Options		Weighted Average Exercise Price	Weighted Average Remaining Contractual Life (years)
Outstanding, December 31, 2024	1,315,000	$	0.10	2.86
Outstanding, June 30, 2025	1,315,000	$	0.10	2.36

As at June 30, 2025, the Company had the following stock options outstanding and exercisable:

Date Issued	Expiry Date	Exercise Price	Number of Options Outstanding
November 8, 2022	November 8, 2027	$0.10	1,315,000

6. Warrants

A continuity schedule of the warrants as of June 30, 2025 is as follows:

	Number of Warrants	Weighted Average Exercise Price
Outstanding, December 31, 2024	2,620,000	$ 0.10
Outstanding, June 30, 2025	2,620,000	$ 0.10

As at June 30, 2025, the Company had the following warrants outstanding and exercisable:

Date Issued	Expiry Date	Exercise Price	Number of Warrants Outstanding
May 19, 2022	May 19, 2027	$0.10	2,620,000

Expressed in Canadian dollars unless otherwise stated

7. Related party transactions

Related parties are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, either directly or indirectly. Related parties of the Company include the members of the Board of Directors, officers of the Company, close family members of these individuals, and any companies controlled by these individuals. Core Connections Ltd ("Core") is considered a related party of the Company as it is controlled by the Chief Executive Officer and a director of the Company.

On April 1, 2022, the Company entered into an administrative services agreement with Core to pay for rent and other administrative services. During the six months ended June 30, 2025, the Company paid or accrued $nil to Core under the agreement (2024 - $6,000), these expenses are included under management fees in the statement of loss and comprehensive loss. As at June 30, 2025 accounts payable and accrued liabilities includes $nil (December 31, 2024 - $nil) owing to Core.

During the six months ended June 30, 2025, the Company paid or accrued CFO fees of $3,500 (2024 - $5,500), these expenses are included in professional fees in the statement of loss and comprehensive loss. As at June 30, 2025 accounts payable and accrued liabilities includes $nil (December 31, 2024 - $nil) owing for CFO services.

On March 21, 2025, an executive and significant shareholder of the Company loaned the Company $40,000. The loan is payable on demand and bears no interest.

Compensation of key management personnel:

Key management personnel include persons having the authority and responsibility for planning, directing, and controlling the activities of the Company as a whole. The Company considers its Board of Directors, as well as the CEO and CFO to be key management personnel.

During the six months ended June 30, 2025 and 2024 the Company's compensation cost for key management personnel was as follows:

	Six months ended June 30, 2025 $	Six months ended June 30, 2024 $
Management fees	-	6,000
Professional fees	3,500	5,500
Total	3,500	11,500

8. Financial Instruments

As at June 30, 2025, the Company's financial instruments consist of cash, accounts receivable and accounts payable. The Company classifies cash and receivables as financial assets held at amortized cost. The Company classifies accounts payable as financial liabilities, and these are held at amortized cost. The fair value of all of the Company's financial instruments approximates their carrying value due to their short-term nature.

The Company's financial instruments consists of cash which is considered to be Level 1 and, receivables and accounts payable which are considered to be Level 2 within the fair value hierarchy (as discussed below).

Level 1– fair values based on unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 – fair values based on inputs that are observable for the asset or liability, either directly or indirectly; and

Level 3 – fair values based on inputs for the asset or liability that are not based on observable market data.

The Company's policy for determining when a transfer occurs between levels in the fair value hierarchy is to assess the impact at the date of the event or the change in circumstances that could result in a transfer. There were no transfers between the levels during the six months ended June 30, 2025.

The risk exposure arising from these financial instruments is summarized as follows:

(a) 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 financial assets are cash. The Company holds it cash in a bank account with a highly rated Canadian financial institution, therefore minimizing the Company's credit risk.

(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. The Company's ability to continue to meet its liabilities when due, beyond the current cash balance, is dependent on future support of shareholders through public or private equity offerings.

(c) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or value of its holdings or financial instruments. The Company's activities have only been transacted in Canadian dollars since incorporation and until June 30, 2025; in addition, the Company carries no interest-bearing debt. As such, the Company has minimal market risks facing it at present.

9. Capital management

In the management of capital, the Company includes consideration of the components of shareholders' equity as well as cash and other working capital with a view to the Company's current and future needs. The Company currently manager its capital structure and adjusts it, based on cash resources expected to be available to support its operations including the exploration and development of its mineral property interests. Management has not established a quantitative capital structure, but does review on a regular basis the stage of development of the Company and its needs.

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

The Company is not subject to any externally imposed capital requirements except the rules of the Canadian Securities Exchange with which it is presently in compliance.