Rockmount Capital Corporation

Financial Statements

For the years ended December 31, 2025 and December 31, 2024

(Expressed in Canadian Dollars)

To the Shareholders of Rockmount Capital Corporation:

Opinion

We have audited the financial statements of Rockmount Capital Corporation (the "Company"), which comprise the statements of financial position as at December 31, 2025 and December 31, 2024, and the statements of loss and comprehensive loss, changes in shareholders' equity and cash flows for the years then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2025 and December 31, 2024, and its financial performance and its cash flows for the years then ended in accordance with IFRS® Accounting Standards as issued by the International Accounting Standards Board.

Basis for Opinion

We conducted our audits in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audits of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

Other Information

Management is responsible for the other information. The other information comprises Management’s Discussion and Analysis.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audits of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audits or otherwise appears to be materially misstated. We obtained Management’s Discussion and Analysis prior to the date of this auditor’s report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

MNP LLP
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Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits and significant audit findings, including any significant deficiencies in internal control that we identify during our audits.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is Sergey Fesenko.

Calgary, Alberta	MNP LLP
February 9, 2026	Chartered Professional Accountants

(Expressed in Canadian Dollars)

	Note		2025		2024
Assets					
Current					
Cash	4	$	237,705	$	278,602
Prepaid expenses			973		975
Total assets		$	238,678	$	279,577
Liabilities					
Current Liabilities					
Accounts payable and accruals	8	$	9,973	$	14,753
Total liabilities		$	9,973	$	14,753
Shareholders' Equity					
Share capital	5	$	320,073	$	320,073
Contributed surplus	5		62,313		62,313
Accumulated deficit			(153,681)		(117,562)
Total shareholders' equity			228,705		264,824
Total liabilities and shareholders' equity		$	238,678	$	279,577

Nature of operations *(Note1)*

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

Approved on behalf of the Board of Directors

Signed "Russell J. Kalmacoff"
Director

Signed "Dale W. Bossert"
Director

(Expressed in Canadian Dollars)

	Note		2025		2024
Expenses					
Professional fees			**11,406**		**15,513**
Transfer agent and listing fees			**9,659**		**8,243**
Consulting fees	8		**13,440**		**14,280**
General and administrative			**1,614**		**605**
Loss and comprehensive loss		**$**	**36,119**	**$**	**38,641**
Loss per share					
Basic and diluted	5 (a)	**$**	**(0.01)**	**$**	**(0.01)**
Weighted average number of shares outstanding			**3,237,500**		**3,237,500**

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

(Expressed in Canadian Dollars)

	Note	Number of Common Shares	Share Capital ($)	Contributed Surplus ($)	Accumulated Deficit ($)	Total Shareholders' Equity ($)
Balance, December 31, 2023		**6,600,000**	**320,073**	**62,313**	**(78,921)**	**303,465**
Loss and comprehensive loss		-	-	-	(38,641)	(38,641)
Balance, December 31, 2024		**6,600,000**	**320,073**	**62,313**	**(117,562)**	**264,824**
Loss and comprehensive loss		-	-	-	(36,119)	(36,119)
Balance, December 31, 2025		**6,600,000**	**320,073**	**62,313**	**(153,681)**	**228,705**

The accompanying notes are an integral part of these financial statements

(Expressed in Canadian Dollars)

	Note		2025		2024
Operating activities:					
Loss		$	(36,119)	$	(38,641)
Change in:					
Prepaid expenses			2		(975)
Accounts payable and accruals			(4,780)		1,171
Cash flows used in operating activities			(40,897)		(38,445)
Decrease in cash			(40,897)		(38,445)
Cash, beginning of year			278,602		317,047
Cash, end of year		$	237,705	$	278,602

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

1. NATURE OF OPERATIONS

Rockmount Capital Corporation (the "Company") was incorporated on June 23, 2022 under the Business Corporations Act (Alberta). The Company is classified as a Capital Pool Company ("CPC") as defined in Policy 2.4 of the TSX Venture Exchange (the "Exchange"). The principal business of the Company is to identify and evaluate assets or businesses with a view to potentially acquire them or an interest therein by completing a purchase transaction, by exercising of an option or by any associated transaction. The purpose of such an acquisition is to satisfy the related conditions of a qualifying transaction under the Exchange rules.

On December 14, 2023, the Company's Common Shares began trading under the symbol "RSC.P".

The head office and registered office of the Company is located at Suite 305, 999 - 8 Street SW, Calgary, AB, T2R 1J5.

Where an acquisition or participation is warranted, additional funding may be required. The ability of the Company to fund its potential future operations and commitments is dependent upon the ability of the Company to obtain additional financing.

2. BASIS OF PRESENTATION

Statement of compliance
These financial statements have been prepared in accordance with IFRS® Accounting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB").

These financial statements were authorized for issue in accordance with a resolution of the directors on February 4, 2026.

Basis of measurement
These financial statements have been prepared on a historical cost basis.

Functional and presentation currency
These financial statements are stated in Canadian dollars which is the Company's functional and presentation currency.

Use of accounting estimates and judgments
The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates. Estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include, but are not necessarily limited to:

Share-based payment
Compensation costs accrued for share-based compensation plans are subject to the estimation of the ultimate payout using pricing models such as the Black-Scholes model which is based on significant assumptions such as volatility, dividend yield and expected term. In assessing the fair value of the equity-based compensation, estimates must be made regarding the expected volatility which are based on comparable listed entities in share price, option life, risk-free rate and estimated forfeitures at the initial grant date.

3. MATERIAL ACCOUNTING POLICY INFORMATION

Share-based payments
The Company applies a fair value-based method of accounting to all share-based payments. Employee and director stock options are measured at the fair value of each tranche on the grant date and recognized over its respective vesting period. Non-employee stock options are measured based on fair value of services provided to the reporting date. The cost of stock options is presented as share-based compensation expense when applicable with a corresponding credit to contributed surplus. On the exercise of stock options, share capital is credited for consideration received and for fair value amounts previously credited to contributed surplus. The Company uses the Black-Scholes option pricing model to estimate the fair value of share-based payments on initial recognition.

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Taxes
Tax expense comprises current and deferred tax. Tax is recognized in the statement of loss except to the extent it relates to items recognized in comprehensive income or directly in equity.

Current tax
Current tax expense is based on the results for the period as adjusted for items that are not taxable or not deductible. Current tax is calculated using tax rates and laws that were enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. Provisions are established where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax
Deferred taxes are the taxes expected to be payable or recoverable on differences between the carrying amounts of assets in the statement of financial position and their corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences between the carrying amounts of assets and their corresponding tax bases. Deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilized. Such assets and liabilities are not recognized if the temporary difference arises from the initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets in a transaction that affects neither the taxable profit nor the accounting profit.

Financial Instruments
Recognition and derecognition
Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the financial instrument. Financial assets are derecognized when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred. A financial liability is derecognized when it is extinguished, discharged, cancelled or expires.

Classification and initial measurement of financial assets
Financial assets are classified into the following categories: amortized cost; fair value through profit or loss (“FVTPL”) or fair value through other comprehensive income (“FVOCI”). The classification is determined by both the Company’s business model for managing the financial asset and the contractual cash flow characteristics of the financial asset.

On initial recognition, all financial assets are measured at fair value adjusted for directly attributable transaction costs except for financial assets classified as FVTPL, in which case the transaction costs are expensed as incurred.

<u>Subsequent measurement of financial assets – recognition and derecognition</u>

Financial assets at amortized cost
Financial assets are measured at amortized cost if the assets meet the following conditions (and are not designated as FVTPL):

- they are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows; and,
- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial recognition, these are measured at amortized cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

The Company’s cash fall into this category of financial asset.

Financial assets at FVTPL
Financial assets that are held within a different business model than ‘hold to collect’ or ‘hold to collect and sell’, and financial assets whose contractual cash flows are not solely payments of principal and interest are accounted for at FVTPL.

Assets in this category are measured at fair value with gains or losses recognized in profit or loss. The fair values of financial assets in this category are determined by reference to active market transactions or using a valuation technique where no active market exists. The Company has no financial asset in this category.

3. MATERIAL ACCOUNTING POLICIES (continued)

Financial assets at FVOCI
A financial asset is measured at FVOCI if the financial asset is held within a business model of both collecting contractual cash flows and selling the financial assets or through an irrevocable election for equity instruments that are not held for trading.

Any gains or losses recognized in other comprehensive income ("OCI") will be recycled upon derecognition of the asset.

The Company has no financial assets in this category.

Classification and initial measurement of financial liabilities
Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the Company designated a financial liability at FVTPL.

Subsequent measurement of financial liabilities
Subsequently, financial liabilities are measured at amortized cost using the effective interest method except for derivatives and financial liabilities designated at FVTPL, which are carried subsequently at fair value with gains or losses recognized in profit or loss.

The Company's accounts payable and accruals are measured at amortized cost.

The Company has not designated any financial liabilities at FVTPL.

Impairment of financial assets
The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the loss allowance for the financial asset is measured at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset has not increased significantly since initial recognition, the loss allowance is measured for the financial asset at an amount equal to 12 months of expected credit losses. For accounts receivable, the Company applies the simplified approach to providing for expected credit losses, which allows for the use of a lifetime expected credit loss provision. Impairment losses on financial assets carried at amortized cost are reversed in subsequent periods if the amount of the loss decreases and is related to an event occurring after the impairment was recognized.

Equity instruments
An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

Loss per share
The Company presents basic loss per share for its common shares, calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the year. Diluted earnings or loss per share is calculated by adjusting the number of common shares for the effects of dilutive options and other dilutive potential units. Diluted loss per share does not adjust the loss attributable to common shareholders on the weighted average number of common shares outstanding when the effect is antidilutive.

Shares held in escrow that are concluded to be contingently issuable are not included in the calculation of the weighted average number of common shares.

Future accounting pronouncements
There are no new standards issued but not yet effective as of January 1, 2025, that have a material impact to the Company's financial statements. On April 9, 2024, the IASB issued IFRS 18 Presentation and Disclosure in Financial Statements to improve reporting of financial performance. IFRS 18 replaces IAS 1 Presentation of Financial Statements. It carries forward many requirements from IAS 1. IFRS 18 applies to annual reporting periods beginning on or after January 1, 2027. Earlier application is permitted. The key new concepts introduced in IFRS 18 relate to: the structure of the statement of profit or loss; required disclosures in the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements; and enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes. The Company is currently assessing the impact and efforts related to adopting IFRS 18.

(Expressed in Canadian Dollars)

3. MATERIAL ACCOUNTING POLICIES (continued)

On May 30, 2024, the IASB issued amendments to IFRS 9 and IFRS 7 Classification and Measurement of Financial Instruments. These amendments clarify the date of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system; add new disclosures for certain instruments with contractual terms that can change cash flows (such as some instruments with features linked to the achievement of environment, social and governance (ESG) targets); and update the disclosures for equity instruments designated at fair value through other comprehensive income (FVOCI). These amendments apply to annual reporting periods beginning on or after January 1, 2026. Earlier application is permitted. The Company is currently assessing the impact and efforts related to the amendments to IFRS 9 and IFRS 7.

4. CASH

The proceeds raised from the issuance of share capital may only be used to identify and evaluate assets or businesses for future investment, with the exception that up to $3,000 per month may be used to cover prescribed costs of issuing common shares or administrative and general expenses of the Company. These restrictions may apply until completion of a Qualifying Transaction by the Company as defined under the policies of the Exchange ("Qualifying Transaction").

5. SHARE CAPITAL

a) Share capital

Authorized:
Unlimited number of common shares and preferred shares which are issuable in series.

Issued:

Common Shares	Number of Shares	$
As at December 31, 2022	**3,000,000**	**150,000**
Issued at $0.05 per share	**100,000**	**5,000**
Issued at $0.10 per share	**3,500,000**	**350,000**
Share issuance costs	**-**	**(184,927)**
As at December 31, 2023, 2024 and 2025	**6,600,000**	**320,073**

Initial Public Offering:

The 3,500,000 shares above were issued on December 14, 2023 when the Company completed its initial public offering. These shares were issued at the price of $0.10 per Common Share for gross proceeds of $350,000 (the "Offering" or the "IPO") and the TSX Venture Exchange (the "Exchange") issued a bulletin approving the listing of the Common Shares.

The Company utilized the services of Canaccord Genuity Corp. (the "Agent") under the Offering. For its services, the Agent received a cash commission equal to $35,000 (10% of the total gross proceeds of the IPO), a corporate finance fee of $15,000 and additional consideration consisting of agent's 350,000 share purchase options in an amount equal to 10% of the Common Shares, fair valued at $30,185 (note 5(c)), which is included in the share issuance cost above. In addition, the Company paid the Agent's legal and administration expenses of $23,361, which is also included in the share issuance cost above.

Concurrent with the closing of the Offering, the Company granted, to the directors and officers, options to acquire an aggregate of 218,000 Common Shares at an exercise price of $0.10 per Common Share, which expire five years from the date of grant. The options are included in options in note 5(b).

Loss per share

Basic per share amounts are calculated using the weighted average number of shares outstanding during the year ended December 31, 2025 of 3,237,500 (2024 – 3,237,500). 3,100,000 common shares issued by the Company at $0.05 and 262,500 issued at $0.10 are considered to be contingently issuable and are not included in the basic loss per share calculation. The calculation of diluted loss per share equals basic loss per share as the effect of outstanding options are anti-dilutive.

(Expressed in Canadian Dollars)

5. SHARE CAPITAL (continued)

b) Share based compensation

The Company has adopted an incentive stock option plan (the “Plan”) which provides that the Board of Directors of the Company may from time to time, in its discretion, and in accordance with the Exchange requirements, grant to directors, officers and technical consultants to the Corporation and Eligible Charitable Organizations, non-transferable options to purchase Common Shares, provided that the number of Common Shares reserved for issuance under the Plan will not exceed 10% of the issued and outstanding Common Shares as at the date of grant of any such option, and that the exercise period does not exceed 10 years from the date of the grant.

The number of Common Shares issuable to any individual director or officer will not exceed 5% of the issued and outstanding Common Shares of the Corporation as at the date of grant of such option. The number of Common Shares issuable at any given time to all technical consultants in aggregate will not exceed 2% of the issued and outstanding Common Shares of the Corporation as at the date of grant of such option.

The number of Common Shares issuable at any given time to Eligible Charitable Organizations in aggregate will not exceed 1% of the issued and outstanding Common Shares of the Corporation as at the date of grant of such option.

A summary of the Company’s stock option activity is as follows:

	Number of Options	Weighted Average Exercise price	Remaining life (years)
Balance, December 31, 2023 and 2024	528,000	$0.07	3.54
Options issued	-	-	-
Balance of options exercisable, December 31, 2025	**528,000**	**$0.07**	**2.54**

c) Agent options

On December 14, 2023, pursuant to the closing of the IPO, the Company granted 350,000 non-transferrable options to the Agent. The Agents’ options, which vested immediately, may be exercised at a price of $0.10 per common share until December 14, 2028. The Company recorded the fair value of $30,185 in share issuance costs. The fair value was estimated at the issuance date based on the Black- Scholes option pricing model, using the following weighted average assumptions: Risk-free interest rate 3.24%, expected life - 5 years; forfeiture rate 0%, expected volatility 129% and expected dividends - nil. The remaining contractual life of agent options is 2.96 years.

d) Escrowed securities

All of the 3,100,000 common shares issued at $0.05, and 262,500 of the common shares issued at $0.10, are held in escrow until completion of a Qualifying Transaction. 25% of the common shares held in escrow will be released on the issuance of the Final Exchange Bulletin and an additional 25% will be released on the dates 6 months, 12 months and 18 months following the initial release. The 3,100,000 common shares issued at $0.05, which are considered contingently issuable until the Company completes a Qualifying Transaction, are not considered to be outstanding for the purpose of the loss per share calculation. As at December 31, 2025 and 2024, there are 3,362,500 common shares held in escrow.

In addition, all of the Company’s 528,000 Share Options are held in escrow on the same terms as the common shares.

6. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT

The Company, as part of its operations, carries financial instruments consisting of cash and accruals. It is management's opinion that the Company is not exposed to significant credit, interest, or currency risks arising from these financial instruments except as otherwise disclosed.

Credit risk
Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its obligations and arises principally from the Company’s cash balance. The Company believes it has no significant credit risk as its cash balance is held by a reputable Canadian financial institution.

(Expressed in Canadian Dollars)

6. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (continued**)**

Liquidity risk
Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. As at December 31, 2025, the Company has cash of $237,705 (December 31, 2024 - $278,602) to satisfy obligations of $9,973 (December 31, 2024 - $14,753) as they come due and, as such, is not exposed to significant liquidity risk.

Market risk
Market risk is the risk that changes in market prices – e.g., foreign exchange rates, interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments.

(i) Currency risk
The Company does not have assets or liabilities in a foreign currency and therefore is not exposed to foreign currency risk.

(ii) Interest rate risk
Interest rate risk is part of market risk and is defined as the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company does not have any financial liabilities at variable interest rates and, therefore, is not exposed to interest rate risk.

(iii) Commodity risk
The Company is not exposed to commodity risk.

7. TAXES

The tax recovery differs from the amount that would be computed by applying the expected tax rates to the loss before taxes. The reasons for the difference are as follows:

		2025		2024
Loss and comprehensive loss before taxes	$	36,119	$	38,641
Statutory tax rate		23%		23%
Expected tax recovery	$	8,307	$	8,887
Increase (decrease) resulting from:				
Tax asset not recognised		(8,307)		(8,887)
Tax recovery	$	-	$	-

The Company has estimated its gross deductible temporary differences related to non-capital loss carryforwards to be approximately $232,000 (2024 - $156,833). The non-capital loss carryforwards will start to expire in 2042 if not utilized, subject to provisions of the Income Tax Act of Canada that may limit the Company's ability to utilize these losses.

8. RELATED PARTY TRANSACTIONS

Key management personnel consist of officers and directors of the Company. The following compensation was paid to key management personnel during the current period in addition to stock options issued.

During the year ended December 31, 2025, the Company incurred accounting services in the amount of $13,440 (2024 - $14,280) from a company controlled by an officer. As at December 31, 2025, $Nil (December 31, 2024 - $3,780) is included in accounts payable and accrued liabilities related to these services and expenses.

Transactions with related parties are incurred in the normal course of business and initially measured at fair value.

9. CAPITAL MANAGEMENT

The Company's capital consists of share capital. The Company's objective for managing capital is to maintain sufficient capital to identify, evaluate and complete an acquisition or other transaction as disclosed in Note 1. The Company sets the amount of capital in relation to risk and manages the capital structure and makes adjustments to it in light of changes to economic conditions and the risk characteristics of the underlying assets.
The Company's objectives when managing capital are:

i. to maintain a flexible capital structure, which optimizes the cost of capital at acceptable risk; and,

9. CAPITAL MANAGEMENT (continued)

ii. to maintain investor, creditor and market confidence in order to sustain the future development of the business.

The Company is not subject to any externally or internally imposed capital requirements at year-end.