

Maxus Mining Inc. (formerly 1475431 B.C. Ltd.)

Condensed Interim Financial Statements

For the three and six months ended July 31, 2025 and the period from the date of incorporation on April 11, 2024 to July 31, 2024

(Unaudited - Expressed in Canadian dollars)

Notice of Disclosure of Non-auditor Review of the Condensed Interim Financial Statements for the three and six months ended July 31, 2025 and from the date of incorporation on April 11, 2024 to July 31, 2024

Pursuant to National Instrument 51-102 *Continuous Disclosure Obligations*, part 4, subsection 4.3(3)(a) issued by the Canadian Securities Administrators, if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the interim financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim financial statements of Maxus Mining Inc. (formerly 1475431 B.C. Ltd.) for the interim periods ended July 31, 2025 and 2024, have been prepared in accordance with the International Accounting Standard 34 *Interim Financial Reporting*, as issued by the International Accounting Standards Board, and are the responsibility of management.

September 25, 2025

Maxus Mining Inc. (formerly 1475431 B.C. Ltd.)
Condensed Interim Statements of Financial Position
(Unaudited - Expressed in Canadian dollars)

	Note	July 31, 2025 \$	January 31, 2025 (audited) \$
ASSETS			
Current			
Cash and cash equivalents		3,848,809	700,088
Accounts receivable		30,460	7,691
Prepaid expenses		377,555	-
Current Assets		4,256,824	707,779
Resource properties	5	270,000	15,000
Total assets		4,526,824	722,779
LIABILITIES			
Current			
Accounts payable and accrued liabilities	8	130,850	54,903
Flow-through premium liability	6	-	14,879
Total liabilities		130,850	69,782
SHAREHOLDERS' EQUITY			
Share capital	7	4,186,775	406,951
Shares to be issued		800	-
Reserves		644,666	335,398
Deficit		(436,267)	(89,353)
Total shareholders' equity		4,395,974	652,997
Total liabilities and shareholders' equity		4,526,824	722,779

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

Approved and authorized for issue on behalf of the Board of Directors:

"Scott Walters"
Director

"Ranbir Kalan"
Director

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

Maxus Mining Inc. (formerly 1475431 B.C. Ltd.)
Condensed Interim Statements of Loss and Comprehensive Loss
(Unaudited - Expressed in Canadian dollars)

		Three months ended July 31, 2025	For the period ended from April 11, 2024 to July 31, 2024	Six months ended July 31, 2025	For the period ended from April 11, 2024 to July 31, 2024
	Note	\$	\$	\$	\$
Operating expenses					
Exploration and evaluation expenses	5	36,754	-	36,754	-
Investor relations		7,194	-	7,194	-
Listing fees		23,781	-	23,781	-
Management compensation	8	50,402	-	50,402	-
Office and miscellaneous		1,394	25	1,394	25
Professional fees		41,133	-	41,688	-
Share based compensation	7, 8	200,580	-	200,580	-
Total expenses		361,238	25	361,793	25
Other income					
Amortization of flow-through premium liability	6	(14,879)	-	(14,879)	-
Net loss and comprehensive loss		(346,359)	(25)	(346,914)	(25)
Net loss per share:					
Basic and diluted		(0.02)	(0.00)	(0.02)	(0.00)
Weighted average number of common shares:					
Basic and diluted		21,458,460	16,075,000	18,825,889	16,075,000

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

Maxus Mining Inc. (formerly 1475431 B.C. Ltd.)
Condensed Interim Statements of Cash Flows
(Unaudited - Expressed in Canadian dollars)

	Six months ended July 31, 2025	For the period ended from April 11, 2024 to July 31, 2024
	\$	\$
Operating activities:		
Net loss for the period	(346,914)	(25)
Share based compensation	200,580	-
Changes in non-cash working capital:		
Accounts receivable	(22,769)	-
Prepaid expenses	(377,555)	-
Accounts payable and accrued liabilities	75,947	-
Flow-through premium liability	(14,879)	-
Cash used in operating activities	(485,590)	(25)
Investing activities:		
Resource properties	(75,000)	-
Cash used in investing activities	(75,000)	-
Financing activities:		
Proceeds from private placement of units	3,605,770	-
Shares to be issued	800	-
Proceeds from exercise of warrants	355,200	-
Share issuance costs	(252,458)	-
Cash provided by financing activities	3,709,312	-
Net change in cash	3,148,722	(25)
Cash, beginning of the period	700,088	669,045
Cash, end of the period	3,848,810	669,020
Supplemental cash flow information:		
Cash paid for the income taxes	-	-
Cash paid for the interest	-	-
Fair value of finders warrants issued	444,086	-
Fair value of shares issued for resource property	180,000	-

Maxus Mining Inc. (formerly 1475431 B.C. Ltd.)
Condensed Interim Statements of Changes in Shareholders' Equity
(Unaudited - Expressed in Canadian dollars, except number of shares)

	Common shares	Share capital	Shares to be issued	Reserves	Deficit	Total shareholders' equity
	#	\$	\$	\$	\$	\$
Balance, April 11, 2024 (date of incorporation)	1	-	-	-	-	-
Cancellation of share	(1)	-	-	-	-	-
Shares issued for private placement	7,000,000	392,500	-	-	-	392,500
Shares issued for flow-through common shares	9,075,000	181,500	-	-	-	181,500
Initial recognition of flow-through premium liability	-	(136,125)	-	-	-	(136,125)
Balance, July 31, 2024	16,075,000	437,875	-	-	-	437,875
Special warrants issued for private placement	-	-	-	335,398	-	335,398
Share issuance cost	-	(30,924)	-	-	-	(30,924)
Net loss for the period	-	-	-	-	(89,353)	(89,353)
Balance, January 31, 2025	16,075,000	406,951	-	335,398	(89,353)	652,996
Conversion of special warrants	3,360,350	335,398	-	(335,398)	-	-
Units issued for private placement	10,302,200	3,605,770	-	-	-	3,605,770
Shares issued for exploration and evaluation assets	336,986	180,000	-	-	-	180,000
Share based compensation	-	-	-	200,580	-	200,580
Shares issued on exercise of warrants	1,776,000	355,200	-	-	-	355,200
Shares to be issued	-	-	800	-	-	800
Share issuance cost	-	(696,544)	-	444,086	-	(252,458)
Net loss for the period	-	-	-	-	(346,914)	(346,914)
Balance, July 31, 2025	31,850,536	4,186,775	800	644,666	(436,267)	4,395,974

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

1. NATURE OF OPERATIONS AND GOING CONCERN

Maxus Mining Inc. (the "Company") was incorporated pursuant to the *Business Corporations Act* of British Columbia on April 11, 2024. The Company's registered and records office is located at 6th floor - 905 West Pender Street, Vancouver, BC V6C 1L6. On May 8, 2025, the Company started trading on the Canadian Securities Exchange ("CSE") under the symbol "MAXM.CN" and on May 29, 2025, on the Frankfurt Stock Exchange under the symbol "R7V".

On January 23, 2025, the Company executed a name change from 1475431 B.C. Ltd. to Maxus Mining Inc.

The Company is in the business of acquisition, exploration and development of mineral properties. The business of mining and exploration involves a high degree of risk and there can be no assurance that current exploration programs will result in profitable mining operations. The recoverability of exploration and evaluation expenditures is dependent upon several factors. These include the discovery of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete the development of these properties, and future profitable production or proceeds from disposition of mineral properties.

These condensed interim financial statements for the three and six months ended July 31, 2025 and 2024 (the "financial statements") have been prepared on a going concern basis, which assumes that the Company will be able to meet its obligations and continue its operations for at least the next twelve months. As at July 31, 2025, the Company has working capital of \$4,125,974 (January 31, 2025 - \$637,997) and an accumulated deficit of \$436,267 (January 31, 2025 - \$89,353). For the three and six months ended July 31, 2025 and 2024, the Company incurred a comprehensive net loss of \$346,359 and \$346,914 respectively (2024 - \$555 and \$25). The company had cash used in operating activities during six months ended July 31, 2025 of \$485,590 (2024 - provided by \$25). These factors indicate the existence of a material uncertainty that may cast significant doubt upon the Company's ability to continue as a going concern. As a result, the Company may be unable to realize its assets and discharge its liabilities in the normal course of business. The Company's ability to continue as a going concern is dependent upon its ability to generate positive cash flows from operations, and/or raise adequate funding through equity or debt financing to discharge its liabilities as they come due. Although the Company has been successful in the past in obtaining financing, there is no assurance that it will be able to obtain adequate financing in the future or that such financing will be on terms advantageous to the Company. Should the Company be unable to continue as a going concern, asset and liability realization values may be substantially different from their carrying values. These financial statements do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern. Such adjustments could be material.

2. BASIS OF PREPARATION

a) Statement of compliance

These financial statements were approved by the Board of Directors and authorized for issue on September 25, 2025.

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board and interpretations of the International Financial Reporting Interpretations Committee applicable to the preparation of interim financial statements including International Accounting Standard 34 Interim Financial Reporting.

b) Basis of presentation

The financial statements have been prepared using the historical cost basis, except for certain financial assets and liabilities which are measured at fair value, as specified by IFRS for each type of asset, liability, income, and expense as set out in the accounting policies below, as well as information presented in the statement of cash flows.

c) Functional and presentation currency

The functional currency is the currency of the primary economic environment in which an entity operates. These financial statements have been prepared in Canadian dollars, which is the Company's functional and presentation currency, except as otherwise noted. References to "CAD" are to Canadian dollars and references to "USD" are to United States dollars.

3. MATERIAL ACCOUNTING POLICY INFORMATION

In the preparation of these financial statements, the Company used the same accounting policies as those applied and disclosed in the Annual Financial Statements.

4. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, revenues and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, and which form the basis of making judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and further periods if the revision affects both current and future periods.

Significant assumptions about the future and other sources of estimation uncertainty that management has made that could result in a material adjustment to the carrying amounts of assets and liabilities in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

a) Going concern

The assessment of the Company's ability to continue as a going concern and to raise sufficient funds to pay for its ongoing operating and mineral property expenditures and meet its liabilities for the ensuing year as they fall due involves judgment based on historical experience and other factors including the expectation of future events that are believed to be reasonable under the circumstances. Management takes into account all available information about the future, which is at least, but not limited to, twelve months from the end of the reporting period. The Company is aware that material uncertainties related to events or conditions exist that may cast significant doubt upon the Company's ability to continue as a going concern.

5. EXPLORATION AND EVALUATION EXPENDITURES

A summary of the Company's exploration and evaluation for the six months ended July 31, 2025 is as follows:

	Total
Consulting	24,617
Mapping	8,835
Permit	3,302
	36,754

Acquisition of Penny Property

On May 17, 2024, the Company signed the Penny Project Purchase Agreement (the "Option") dated May 17, 2024, with a third party ("Seller") for the sale to the Company of all of the vendor's right, title and interest to acquire a 100% interest in the Penny Property located 9 kilometers southeast of the town of Kimberley and 8 kilometers northwest of the town of Cranbrook in British Columbia. The Penny Project consists of eight non-surveyed non-contiguous mineral claims totalling 3,122.952 hectares.

The Option is exercisable by the Purchaser upon the satisfaction of each of the following obligations:

- Cash payment to the Seller \$15,000 on May 17, 2024 or June 16, 2024 (paid);
- Cash payment to the Seller \$25,000 on or before the date that is ten calendar days after the date that the Company is publicly listed on the TSX Venture Exchange or the Canadian Securities Exchange on May 8, 2025 (paid).
- Cash paid to the Seller \$25,000 on or before May 16, 2026; and
- Issued to the Seller 200,000 common shares of the Company (issued)

5. EXPLORATION AND EVALUATION EXPENDITURES (continued)

The Seller acknowledges and agrees that any common shares issued pursuant will be subject to resale restrictions expiring as follows:

- one half six months from the date of issuance; and
- one half twelve months from the date of issued

Acquisition of Lotto Tungsten Project

On June 4, 2025, (the "Effective Date") the Company has entered into a Property Option Agreement (the "Agreement") with two optionors (the "Optionors") to acquire a 100% interest in one tungsten & three antimony exploration properties, located in British Columbia which cover 4,122 hectares in total (the "Lotto Tungsten Project"). The antimony projects, Quarry, Hurley & Altura cover approximately 3,700 hectares of terrain and the tungsten project covers 422 hectares.

The option agreement is a combination of cash payments, common share issuances and incurrence of exploration expenditures, as follows:

- paying the Optionors an aggregate of \$150,000 in cash as follows:
 - \$50,000 on or before June 18, 2025 (paid);
 - \$50,000 on or before June 4, 2026; and
 - \$50,000 on or before June 4, 2027;
- issuing to the Optionors an aggregate of \$400,000 in the Company's common shares as follows:
 - \$100,000 in common shares at a deemed price equivalent on or before July 17, 2025 (the "First Tranche Shares") (issued);
 - \$100,000 in common shares at a deemed price equivalent on or before June 4, 2026 (the "Second Tranche Shares");
 - \$100,000 in common shares at a deemed price equivalent on or before June 4, 2027 (the "Third Tranche Shares"); and
 - \$100,000 in common shares at a deemed price equivalent on or before June 4, 2028 (the "Fourth Tranche Shares"); and
- incurring a minimum of \$1,000,000 in exploration expenditures on the Projects as follows:
 - \$150,000 on or before June 4, 2026;
 - \$250,000 on or before June 4, 2027; and
 - \$500,000 on or before June 4, 2028

Pursuant to the Agreement, the First Tranche Shares, Second Tranche Shares, Third Tranche Shares and Fourth Tranche Shares will all be subject to escrow, with half of the First Tranche Shares released over a 36-month period, the Second Tranche Shares released over a 24-month period, the Third Tranche Shares released over a 18-month period and the Fourth Tranche Shares released over a 12-month period. All securities issued in connection with the Agreement will be subject to a statutory hold period of four months and one day and the Exchange Hold as defined in the policies of the CSE. The Optionors will retain a 2.0% net smelter returns royalty on the Project, of which 1.0% may be purchased back at any time for a one-time cash payment of \$1,000,000. No finders' fees were paid on this arm's length Agreement.

6. FLOW-THROUGH PREMIUM LIABILITY

On May 16, 2024, the Company issued 9,075,000 flow-through common shares at a price of \$0.02 per flow-through common share for gross proceeds of \$175,500. As a result, a flow-through premium liability of \$136,125 was recorded (Note 7b).

During the three and six months ended July 31, 2025 and from the date of incorporation on April 11, 2024 to July 31, 2024, the Company incurred \$13,839 (2024 - \$nil), of qualifying exploration expenditures. As a result, amortization of flow-through premium liability of \$14,879 (2024 - \$nil) was recorded.

A summary of the Company's flow-through premium liability and remaining eligible expenditure obligation is as follows:

	Flow-through funding and eligible expenditures	Flow-through premium liability
	\$	\$
Balance, April 11, 2024	-	-
Flow-through funds raised	175,500	136,125
Eligible expenditures renounced	(161,661)	(121,246)
Balance, January 31, 2025	13,839	14,879
Eligible expenditures renounced	(13,839)	(14,879)
Balance, July 31, 2025	-	-

7. SHARE CAPITAL

a) Authorized share capital

Unlimited number of common shares without par value.

b) Issued share capital

During six months ended July 31, 2025, the Company had the following share capital transactions.

- On May 8, 2025, 3,360,350, the special warrants were exercised and converted into one unit of the Company (a "Unit"). Each Unit will be comprised of one common share (an "Underlying Share") of the Company and one share purchase warrant (a "Warrant") of the Company, with each Warrant exercisable into one common share (a "Warrant Share") at an exercise price of \$0.20 for two years from the Listing Date.
- On May 18, 2025, the Company issued 200,000 common shares for \$0.40 per share for fair value of \$80,000 related to the acquisition of Penny Property.
- On May 22, 2025, the Company issued 850,000 stock options to members of its board of directors, management team and a consultant of the Company. The options are exercisable at a price of \$0.45 per common share for a term of two years. Any common shares issued upon the exercise of, are subject to a four month hold period from the date of grant in accordance with the policies of the Canadian Securities Exchange. The Company recorded the fair value of the options using the black-scholes method to be \$200,580.
- On May 26, 2025, 1,521,500 warrants with an exercise price of \$0.20 were excised for 1,521,500 common shares for gross proceeds of \$304,300.
- On May 30, 2025, 250,000 warrants with an exercise price of \$0.20 were excised for 250,000 common shares for gross proceeds of \$50,000.
- On June 29, 2025, the Company raised gross proceeds of \$3,605,770 by issuing 10,302,200 units at \$0.35 per unit, with each unit consisting of one common share and one warrant exercisable at \$0.46 for 24 months.

7. SHARE CAPITAL (continued)

During the period ended from the date of incorporation on April 11, 2024 to January 31, 2025, the Company had the following share capital transactions:

- On April 11, 2024, the Company issued one common share for the price of \$0.01 for gross proceeds of \$0.01.
- On April 26, 2024, the Company repurchased one common share for return to treasury and cancellation.
- On April 26, 2024, the Company closed a private placement and issued 1,500,000 common shares at a price of \$0.005 per common share for gross proceeds of \$7,500.
- On May 16, 2024, the Company issued 9,075,000 flow-through common shares at a price of \$0.02 per flow-through common share for gross proceeds of \$175,500. The flow-through shares were issued at a premium of \$0.015 per common share. As a result, a flow-through premium liability of \$136,125 was recorded. Remaining proceeds were allocated using the residual method. As a result, \$45,375 was allocated to share capital.
- On June 25, 2024, the Company closed a private placement and issued 5,500,000 common shares at a price of \$0.07 per common share for gross proceeds of \$385,000.
- On January 22, 2025, the Company closed a private placement and issued 3,360,350 special warrants at a price of \$0.10 per special warrant for gross proceeds of \$336,035 and recorded to reserves.
- During the period ended from the date of incorporation on April 11, 2024 to January 31, 2025, the Company recorded \$30,924 in share issuance costs.

c) Issued warrants

During six months ended July 31, 2025, the Company had the following warrants transactions.

- May 8, 2025, 3,360,350, the special warrants were exercised and converted into one Unit of the Company.
- On May 26, 2025, 1,521,500 warrants with an exercise price of \$0.20 were excised for 1,521,500 common shares for gross proceeds of \$304,300.
- On May 30, 2025, 250,000 warrants with an exercise price of \$0.20 were excised for 250,000 common shares for gross proceeds of \$50,000.

During the period ended from the date of incorporation on April 11, 2024 to January 31, 2025, the Company had the following warrants transactions.

- On January 22, 2025, the Company closed a private placement and issued 3,360,350 special warrants at a price of \$0.10 per special warrant for gross proceeds of \$336,035 and recorded to reserves. Each special warrant can be converted at any time without payment of additional consideration into one Unit. All unexercised Special Warrants will be deemed to be exercised on the date that is the earlier of:
 - the third business day after the date on which a receipt for a final prospectus to qualify for distribution of the Underlying Shares is received by the Issuer from the British Columbia Securities Commission; or
 - January 21, 2026.

d) Issued Options

On May 22, 2025, the Company issued 850,000 stock options to members of its board of directors, management team and a consultant of the Company. The options are exercisable at a price of \$0.45 per common share for a term of two years. Any common shares issued upon the exercise of, are subject to a four month hold period from the date of grant in accordance with the policies of the Canadian Securities Exchange.

A summary of the Company's weighted average inputs used in the Black-Scholes option pricing model for the stock options is as follows:

Share price	\$0.45
Exercise price	\$0.45
Expected life	2 years
Risk-free interest rate	2.62%
Expected volatility	100.00%
Expected annual dividend yield	0.00%

7. SHARE CAPITAL (continued)

Share purchase option transactions are summarized as follows:

	Number of Stock options	Exercise Price
	\$	\$
Balance, January 31, 2025 and April 11, 2024	-	-
Granted	850,000	0.45
Balance, July 31, 2025	850,000	0.45

On May 22, 2025, the Company issued 850,000 stock options to members of its board of directors, management team and a consultant of the Company. The options are exercisable at a price of \$0.45 per common share for a term of two years. Any common shares issued upon the exercise of, are subject to a four month hold period from the date of grant in accordance with the policies of the Canadian Securities Exchange.

8. RELATED PARTY TRANSACTIONS

Key management personnel include those persons having the authority and responsibility of planning, directing and executing the activities of the Company. The Company has determined that its key management personnel consist of executive and non-executive members of the Company's Board of Directors and corporate officers.

A summary of the Company's related party transactions with key management is as follows:

	Three months ended July 31, 2025	For the period ended from April 11, 2024 to July 31, 2024	Six months ended July 31, 2025	For the period ended from April 11, 2024 to July 31, 2024
	\$	\$	\$	\$
Management and consulting fees	50,402	-	50,402	-
Share based compensation	141,586	-	141,586	-
	191,988	-	191,988	-

As at July 31, 2025, amount due to related parties comprised of amounts owing to key management members and directors totalling to \$19,538 (January 31, 2025 - \$23,078) included in accounts payable and accrued liabilities. Due to related parties is unsecured and non-interest-bearing and with no specific terms of repayment.

9. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

As at July 31, 2025, financial instruments comprising cash as well as accounts payable and accrued liabilities are classified and measured at amortized cost. The carrying value of cash as well as accounts payable and accrued liabilities approximate the fair value due to the relatively short-term maturity of these instruments.

The Company is exposed in varying degrees to a variety of financial instrument related risks. The type of risk exposure and the way in which such exposure is managed is provided as follows:

a) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to fulfill its contractual obligations. The Company's credit risk relates primarily to cash. The Company minimizes its credit risk related to cash by placing cash with major financial institutions and regularly reviews the recoverability of them.

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 is exposed to liquidity risk through accounts payable and accrued liabilities and subscription advances but controls liquidity risk by ensuring that it has sufficient cash resources to pay for its financial obligations.

9. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

As at July 31, 2025, the Company had sufficient cash on hand to discharge its accounts payable and accrued liabilities as they become due. As the Company's operations do not generate cash, financial liabilities are discharged using funding through the issuance of common stock or debt as required, the Company may need to seek a combination of debt and equity to meet the spending requirements to continue its operations.

c) Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates and foreign exchange rates. The Company is not exposed to significant interest rate risk on the basis that its financial liabilities bear no interest or interest at fixed rates. The Company is exposed to foreign currency risk, as certain monetary financial instruments are denominated in USD.

10. CAPITAL MANAGEMENT

The Company's capital structure consists of all components of shareholders' equity. The Company's objective when managing capital is to maintain adequate levels of funding to support the current operations comprising the acquisition, exploration and development of its mineral properties. The Company obtains funding primarily through issuing share capital. Future financings are dependent on market conditions and there can be no assurance the Company will be able to raise funds in the future.

There were no changes to the Company's approach to capital management during the six months ended July 31, 2025. The Company is not subject to externally imposed capital requirements.

11. SUBSEQUENT EVENTS

On August 12, 2025, 36,000 warrants with an exercise price of \$0.20 were excised for 36,000 common shares, resulting in gross proceeds of \$7,200.

On August 19, 2025, 32,000 warrants with an exercise price of \$0.20 were excised for 32,000 common shares, resulting in gross proceeds of \$6,400.

On August 21, 2025, the Company granted 250,000 stock options. The options are exercisable at \$0.92 per common share for a two-year term.

On September 3, 2025 4,500 warrants with an exercise price of \$0.20 were excised for 4,500 common shares, resulting in gross proceeds of \$900.

On September 18, 2025, the Company entered into a property option agreement with Equinox Resources Limited to acquire a 100% interest in the Alturas Antimony Project (the "Project") located proximal to the historical high-grade Alps-Alturas antimony mine in British Columbia's Slokan Mining Division. The Project includes five claims covering approximately 634 hectares, with historical production at the Alps Altura Mine averaging 57.2% antimony ("Sb") and historical grades reaching up to 59.5% Sb.2 A combination of cash payment and a common share issuance as follows:

- \$300,000 in cash, on or before October 8, 2025; and
- \$400,000 of common shares, at a deemed price per common share equivalent to the volume-weighted average closing price of the common shares on the Canadian Securities Exchange in the 20 trading days immediately prior to issuance, on or before September 18, 2026

Pursuant to the agreement, the consideration shares will be subject to resale restrictions and released over a 24-month period. All securities issued in connection with the agreement will be subject to a statutory period of four months and one day. No finders' fees were paid on this arm's length agreement.