FORM 5A

ANNUAL LISTING SUMMARY

Introduction

The requirement to file this Form 5A does not apply to NV Issuers. NV Issuers must file a Form 51-102F2 Annual Information Form.

This Annual Listing Summary must be posted on or before the day on which the Issuer's annual financial statements are to be filed under the Securities Act. This statement is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the Exchange Policies.

General Instructions

(a) Prepare this Annual Listing Summary using the format set out below. The sequence of questions must not be altered, nor should questions be omitted or left unanswered. The answers to the following items must be in narrative form. When the answer to any item is negative or not applicable to the Issuer, state it in a sentence. The title to each item must precede the answer.

(b) The term "Issuer" includes the Listed Issuer and any of its subsidiaries.

(c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Listed Issuer Name: Getchell Gold Corp. **Website:** https://getchellgold.com/ **Listing Statement Date:** August 5, 2011 **Description(s) of listed securities(symbol/type):** GTCH/Common Shares
Brief Description of the Issuer's Business: The Issuer is a junior mining exploration and development company engaged in the acquisition, exploration and development of gold and copper prospects in Nevada.
Description of additional (unlisted) securities outstanding

As at March 31, 2026, the Issuer had: 59,706,907 warrants, 7,745,000 stock options, 2,147,500 RSUs outstanding.
Jurisdiction of Incorporation: British Columbia
Fiscal Year End: March 31
Date of Last Shareholders' Meeting and Date of Next Shareholders' Meeting (if scheduled): The Issuer's most recent annual general meeting of shareholders was held on December 10, 2025.
Financial Information as at: March 31, 2026

	Current	**Previous**
Cash	**$3,139,482**	**$1,081,648**
Current Assets	**$3,487,839**	**$1,191,956**
Non-current Assets	**$90,250**	**$101,828**
Current Liabilities	**$262,016**	**$101,259**
Non-current Liabilities	**$Nil**	**$4,012,354**
Shareholders' deficiency	**$3,316,073**	**$2,819,829**
Revenue	**$Nil**	**$Nil**
Net Loss and Comprehensive Loss	**$6,964,811**	**$3,126,958**

SUPPLEMENTARY INFORMATION

The supplementary information set out below must be provided when not included in the Schedules. If the required details are included in Schedule A or B, provide specific reference to the page or note.

The Issuer's financial statements for the year ended March 31, 2026 (the "**Financial Statements**") as filed with the securities regulatory authorities are attached to this Form 5A as Schedule "A".

1. **Related party transactions**

Provide disclosure of all transactions with a Related Person, including those previously disclosed on Form 10. Include in the disclosure the following information about the transactions with Related Persons:

(a) A description of the relationship between the transacting parties. Be as precise as possible in this description of the relationship. Terms such as affiliate, associate or related company without further clarifying details are not sufficient.

(b) A description of the transaction(s), including those for which no amount has been recorded.

(c) The recorded amount of the transactions classified by financial statement category.

(d) The amounts due to or from Related Persons and the terms and conditions relating thereto.

(e) Contractual obligations with Related Persons, separate from other contractual obligations.

(f) Contingencies involving Related Persons, separate from other contingencies.

<u>Refer to Note 5 of the Financial Statements and the Management's Discussion and Analysis attached to this Form 5A as Schedule "B" for information on the Issuer's related party transactions.</u>

2. **Summary of securities issued and options granted during the period.**

Provide the following information for the Listed Issuer's fiscal year:

(a) summary of securities issued during the period,

Date of Issue	Type of Security (common shares, convertible debentures, etc.)	Type of Issue (private placement, public offering, exercise of warrants, etc.)	Number	Price	Total Proceeds	Type of Consideration (cash, property, etc.)	Describe relationship of Person with Issuer (indicate if Related Person)	Commission Paid
April 2, 2025	Common Shares	Director fees	34,847	$0.165	N/A	Director fees	Directors	N/A
April 2, 2025	Common Shares	Consultant Fees	16,304	$0.22	N/A	Consultant Fees	Officer	N/A
April 3, 2025	Common Shares	Exercise of Debenture Warrants	2,000,000(1)	$0.10	$200,000	Cash	Director(1)	N/A
April 3, 2025	Common Shares	Exercise of Warrants	40,000	$0.15	$6,000	Cash	N/A	N/A
May 6, 2025	Common Shares	Director fees	34,847	$0.165	N/A	Director fees	Directors	N/A
May 6, 2025	Common Shares	Consultant Fees	15,696	$0.22	N/A	Consultant Fees	Officer	N/A
May 8, 2025	Common Shares	Exercise of Warrants	100,000	$0.15	$15,000	Cash	N/A	N/A
May 12, 2025	Common Shares	Exercise of Options	50,000	$0.14	$7,000	Cash	N/A	N/A
May 26, 2025	Common Shares	Exercise of Debenture Warrants	100,000	$0.10	$10,000	Cash	N/A	N/A
May 29, 2025	Common Shares	Exercise of Warrants	200,000	$0.15	$30,000	Cash	N/A	N/A
May 29, 2025	Common Shares	Exercise of Debenture Warrants	250,000	$0.10	$25,000	Cash	N/A	N/A
June 3, 2025	Common Shares	Director fees	33,332	$0.1725	N/A	Director fees	Directors	N/A
June 3, 2025	Common Shares	Consultant Fees	14,916	$0.23	N/A	Consultant Fees	Officer	N/A
June 5, 2025	Common Shares	Exercise of Debenture Warrants	1,377,500	$0.10	$137,750	Cash	N/A	N/A
June 6, 2025	Common Shares	Exercise of Options	250,000	$0.15	$37,500	Cash	N/A	N/A

Date of Issue	Type of Security (common shares, convertible debentures, etc.)	Type of Issue (private placement, public offering, exercise of warrants, etc.)	Number	Price	Total Proceeds	Type of Consideration (cash, property, etc.)	Describe relationship of Person with Issuer (indicate if Related Person)	Commission Paid
June 6, 2025	Common Shares	Exercise of Warrants	115,500	$0.15	$17,325	Cash	N/A	N/A
June 13, 2025	Common Shares	Debenture Conversion(3)	20,783,646	$0.20	$4,156,729.20	Debenture Conversion	Directors and Officer (2)	N/A
June 13, 2025	Warrants		10,391,823					N/A
June 13, 2025	Common Shares	Private Placement(3)	20,000,000	$0.20	$4,000,000	Cash	N/A	$56,640
June 13, 2025	Warrants		10,000,000					
June 13, 2025	Finder's Warrant		283,200	N/A	N/A	Finder's Fee	N/A	N/A
June 16, 2025	Common Shares	Exercise of Debenture Warrants	125,000	$0.10	$12,500	Cash	N/A	N/A
June 19, 2025	Common Shares	Exercise of Debenture Warrants	500,000	$0.10	$50,000	Cash	N/A	N/A
June 24, 2025	Common Shares	Exercise of Warrants	135,000	$0.15	$20,250	Cash	N/A	N/A
June 25, 2025	Common Shares	Debenture Conversion(3)	2,724,766	$0.20	$544,953.20	Debenture Conversion	N/A	N/A
June 25, 2025	Warrants		1,362,387				N/A	N/A
July 3, 2025	Common Shares	Exercise of Options	150,000	$0.08	$12,000	Cash	Director	N/A
July 3, 2025	Common Shares	Director fees	34,847	$0.165	N/A	Director fees	Directors	N/A
July 3, 2025	Common Shares	Consultant Fees	15,479	$0.22	N/A	Consultant Fees	Officer	N/A
July 9, 2025	Common Shares	Exercise of Debenture Warrants	250,000	$0.10	$25,000	Cash	N/A	N/A

Date of Issue	Type of Security (common shares, convertible debentures, etc.)	Type of Issue (private placement, public offering, exercise of warrants, etc.)	Number	Price	Total Proceeds	Type of Consideration (cash, property, etc.)	Describe relationship of Person with Issuer (indicate if Related Person)	Commission Paid
July 21, 2025	Common Shares	Exercise of Debenture Warrants	125,000	$0.10	$12,500	Cash	N/A	N/A
July 22, 2025	Common Shares	Private Placement(3)	1,000,000	$0.20	$200,000	Cash	N/A	N/A
July 22, 2025	Warrants		500,000					
July 24, 2025	Common Shares	Exercise of Warrants	50,000	$0.15	$7,500	Cash	N/A	N/A
July 24, 2025	Common Shares	Exercise of Finder’s Warrants	59,000	$0.15	$8,850	Cash	N/A	N/A
August 7, 2025	Common Shares	Director fees	25,555	$0.225	N/A	Director fees	Directors	N/A
August 7, 2025	Common Shares	Consultant Fees	11,455	$0.30	N/A	Consultant Fees	Officer	N/A
August 11, 2025	Common Shares	Exercise of Warrants	50,000	$0.15	$7,500	Cash	N/A	N/A
August 20, 2025	Common Shares	Exercise of Warrants	40,000	$0.15	$6,000	Cash	N/A	N/A
August 20, 2025	Common Shares	Exercise of Finder’s Warrants	4,000	$0.15	$600	Cash	N/A	N/A
August 22, 2025	Common Shares	Exercise of Debenture Warrants	2,054,300	$0.10	N/A(4)	Debenture Repayment (4)	N/A	N/A
August 25, 2025	Common Shares	Exercise of Warrants	125,000	$0.15	$18,750	Cash	N/A	N/A
August 22, 2025	Common Shares	Exercise of Debenture Warrants	75,000	$0.10	$7,500	Cash	N/A	N/A

Date of Issue	Type of Security (common shares, convertible debentures, etc.)	Type of Issue (private placement, public offering, exercise of warrants, etc.)	Number	Price	Total Proceeds	Type of Consideration (cash, property, etc.)	Describe relationship of Person with Issuer (indicate if Related Person)	Commission Paid
August 26, 2025	Common Shares	Exercise of Warrants	75,000	$0.15	$11,250	Cash	N/A	N/A
Sept 3, 2025	Common Shares	Director fees	17,828	$0.3225	N/A	Director fees	Directors	N/A
Sept 3, 2025	Common Shares	Consultant Fees	8,016	$0.43	N/A	Consultant Fees	Officer	N/A
Sept 5, 2025	Common Shares	Exercise of Finder's Warrants	148,000	$0.15	$22,200	Cash	N/A	N/A
Sept 8, 2025	Common Shares	Exercise of Warrants	25,000	$0.35	$8,750	Cash	N/A	N/A
Sept 8, 2025	Common Shares	Exercise of Warrants	50,000	$0.15	$7,500	Cash	N/A	N/A
Sept 11, 2025	Common Shares	Exercise of Warrants	25,000	$0.35	$8,750	Cash	N/A	N/A
Sept 11, 2025	Common Shares	Exercise of Warrants	249,500	$0.15	$37,425	Cash	N/A	N/A
Sept 12, 2025	Common Shares	Exercise of Warrants	12,500	$0.35	$4,375	Cash	N/A	N/A
Sept 12, 2025	Common Shares	Exercise of Warrants	55,000	$0.35	$19,250	Cash	N/A	N/A
Sept 12, 2025	Common Shares	Exercise of Finder's Warrants	500,000	$0.15	$75,000	Cash	N/A	N/A
Sept 16, 2025	Common Shares	Exercise of Options	60,000	$0.20	$12,000	Cash	N/A	N/A
Sept 17, 2025	Common Shares	Exercise of Warrants	80,000	$0.35	$28,000	Cash	N/A	N/A
Sept 19, 2025	Common Shares	Exercise of Warrants	35,000	$0.15	$5,250	Cash	N/A	N/A
Sept 24, 2025	Common Shares	Exercise of Debenture Warrants	692,700	$0.10	$69,270	Cash	N/A	N/A

Date of Issue	Type of Security (common shares, convertible debentures, etc.)	Type of Issue (private placement, public offering, exercise of warrants, etc.)	Number	Price	Total Proceeds	Type of Consideration (cash, property, etc.)	Describe relationship of Person with Issuer (indicate if Related Person)	Commission Paid
Sept 25, 2025	Common Shares	Exercise of Warrants	100,000	$0.15	$15,000	Cash	N/A	N/A
Oct 2, 2025	Common Shares	Director fees	17,828	$0.3325	N/A	Director fees	Directors	N/A
Oct 2, 2025	Common Shares	Consultant Fees	8,104	$0.43	N/A	Consultant Fees	Officer	N/A
Oct 2, 2025	Common Shares	Exercise of Finder's Warrants	780,000	$0.15	$117,000	Cash	N/A	N/A
Oct 7, 2025	Common Shares	Exercise of Warrants	30,000	$0.15	$4,500	Cash	N/A	N/A
Oct 16, 2025	Common Shares	Exercise of Warrants	50,000	$0.15	$7,500	Cash	N/A	N/A
Oct 16, 2025	Common Shares	Exercise of Debenture Warrants	309,680	$0.10	$30,968	Cash	N/A	N/A
Nov 4, 2025	Common Shares	Director fees	23,958	$0.24	N/A	Director fees	Directors	N/A
Nov 4, 2025	Common Shares	Consultant Fees	10,982	$0.32	N/A	Consultant Fees	Officer	N/A
Nov 10, 2025	Common Shares	Exercise of Warrants	450,000	$0.15	$67,500	Cash	N/A	N/A
Nov 13, 2025	Common Shares	Exercise of Warrants	500,000	$0.15	$75,000	Cash	N/A	N/A
Nov 20, 2025	Common Shares	Exercise of Warrants	72,825	$0.30	$21,847.50	Cash	N/A	N/A
Dec 1, 2025	Common Shares	Exercise of Warrants	50,000	$0.15	$7,500	Cash	N/A	N/A
Dec 1, 2025	Common Shares	Exercise of Warrants	443,900	$0.15	$66,585	Cash	N/A	N/A
Dec 2, 2025	Common Shares	Director fees	20,444	$0.2813	N/A	Director fees	Directors	N/A
Dec 2, 2025	Common Shares	Consultant Fees	9,319	$0.375	N/A	Consultant Fees	Officer	N/A

Date of Issue	Type of Security (common shares, convertible debentures, etc.)	Type of Issue (private placement, public offering, exercise of warrants, etc.)	Number	Price	Total Proceeds	Type of Consideration (cash, property, etc.)	Describe relationship of Person with Issuer (indicate if Related Person)	Commission Paid
Dec 8, 2025	Common Shares	Exercise of Options	200,000	$0.16	$32,000	Cash	N/A	N/A
Dec 8, 2025	Common Shares	Exercise of Warrants	455,000	$0.15	$68,250	Cash	N/A	N/A
Dec 9, 2025	Common Shares	Exercise of Finder's Warrants	400,000	$0.15	$60,000	Cash	N/A	N/A
Dec 15, 2025	Common Shares	Exercise of Warrants	250,000	$0.15	$37,500	Cash	N/A	N/A
Dec 29, 2025	Common Shares	Exercise of Warrants	800,000	$0.15	$120,000	Cash	Officers(5)	N/A
Dec 29, 2025	Common Shares	Exercise of Finder's Warrants	740,000	$0.15	$111,000	Cash	N/A	N/A
Jan 5, 2026	Common Shares	Director fees	20,174	$0.285	N/A	Director fees	Directors	N/A
Jan 5, 2026	Common Shares	Consultant Fees	9,037	$0.38	N/A	Consultant Fees	Officer	N/A
Jan 9, 2026	Common Shares	Exercise of Warrants	500,000	$0.10	$50,000	Cash	N/A	N/A
Jan 15, 2026	Common Shares	Exercise of Warrants	42,293	$0.30	$12,687.90	Cash	N/A	N/A
Jan 27, 2026	Common Shares	Exercise of Warrants	58,260	$0.30	$17,478	Cash	N/A	N/A
Jan 27, 2026	Common Shares	Exercise of Finder's Warrants	8,625	$0.30	$2,587.50	Cash	N/A	N/A
Jan 29, 2026	Common Shares	Exercise of Warrants	500,000	$0.10	$50,000	Cash	N/A	N/A
Feb 3, 2026	Common Shares	Director fees	23,589	$0.2438	N/A	Director fees	Directors	N/A
Feb 3, 2026	Common Shares	Consultant Fees	10,520	$0.3250	N/A	Consultant Fees	Officer	N/A

Date of Issue	Type of Security (common shares, convertible debentures, etc.)	Type of Issue (private placement, public offering, exercise of warrants, etc.)	Number	Price	Total Proceeds	Type of Consideration (cash, property, etc.)	Describe relationship of Person with Issuer (indicate if Related Person)	Commission Paid
Feb 5, 2026	Common Shares	Exercise of Warrants	400,000	$0.10	$40,000	Cash	N/A	N/A
March 9, 2026	Common Shares	Director fees	25,555	$0.225	N/A	Director fees	Directors	N/A
March 9, 2026	Common Shares	Consultant Fees	11,344	$0.30	N/A	Consultant Fees	Officer	N/A
March 19, 2026	Common Shares	Exercise of Warrants	50,000	$0.10	$5,000	Cash	N/A	N/A

Notes:

(1) A director of the Issuer exercised 500,000 Debenture Warrants.

(2) A director of the Issuer converted Debentures into 6,318,500 Units, a director of the Issuer converted Debentures into 582,600 Units, and an officer of the Issuer converted Debentures into 116,520 Units.

(3) Please see the Issuer's CSE Form 9 dated July 23, 2025.

(4) Principal of $205,430 under previously issued debentures was applied to the exercise of 2,054,300 previously issued debenture warrants.

(5) Two officers of the Issuer exercised an aggregate of 350,000 Warrants.

(b) summary of options granted during the period,

Date	Number	Name of Optionee if Related Person and relationship	Generic description of other Optionees	Exercise Price	Expiry Date	Market Price on date of Grant
June 27, 2025	200,000	Capital Markets Advisory CA	Consultant	$0.23	June 27, 2027	$0.225
June 27, 2025	500,000	Capital Markets Advisory CA	Consultant	$0.23	June 27, 2027	$0.225
July 8, 2025	325,000	Bonaventure Explorations Ltd.	Consultant	$0.30	July 8, 2028	$0.22
Oct 9, 2025	250,000	Marc Henderson	Director	$0.38	Oct. 9, 2030	$0.385
Oct 9, 2025	100,000	Michael Hobart	Director	$0.38	Oct. 9, 2030	$0.385

3. Summary of securities as at the end of the reporting period.

Provide the following information in tabular format as at the end of the reporting period:

(a) description of authorized share capital including number of securities outstanding for each class, dividend rates on preferred shares and whether or not cumulative, redemption and conversion provisions,

The Issuer is authorized to issue an unlimited number of common shares with no par value. Refer to Note 8 of the Financial Statements.

(b) description of options, warrants and convertible securities outstanding, including number or amount, exercise or conversion price and expiry date, and any recorded value, and

Refer to Note 8 of the Financial Statements for a description of the options, RSUs and warrants outstanding.

(c) number of shares in each class of shares subject to escrow or pooling agreements or any other restriction on transfer.

There are no escrowed securities.

4. List the names of the directors and officers and include the position(s) held and the date of appointment, as at the date this report is signed and filed.

Name	**Position**	**Date of Appointment**
Michael Sieb	Director President	December 4, 2018 July 15, 2020
Bob Bass	Director Chairman	February 27, 2024 February 27, 2024
Robert Christopher Bass	Director	February 27, 2024
William Wagener	Corporate Secretary	September 27, 2019
Michael Hobart	Director	May 22, 2024
Marc Henderson	Director	September 3, 2025
Natasha Tsai	Chief Financial Officer	June 30, 2020

5. Financial Resources

a) State the business objectives that the Issuer expects to accomplish in the forthcoming 12-month period;

The Issuer's current business objective for the next 12 months are to:

(i) File a comprehensive Plan of Operations with the relevant regulatory authorities to accelerate development at the Fondaway Canyon property;

(ii) Continue exploration and development of the Fondaway Canyon property.

b) Describe each significant event or milestone that must occur for the business objectives in (a) to be accomplished and state the specific time period in which each event is expected to occur and the costs related to each event;

The Issuer anticipates that the cost and timing of the business objectives described in (a) are as follows:

(i) Plan of Operation: The Company is in the process of conducting the requisite field surveys in support of the Plan of Operation with the target for submission to the relevant authorities by the end of 2026. The estimated cost through the submission, review, and approval process is estimated at $1 million.

(ii) Exploration and Development: The Fondaway Canyon gold project “Project”) is advancing to the pre-feasibility stage. This will require drilling to convert the inferred resources to indicated resources, and associated programs such as geotechnical, hydrogeological, and metallurgical studies. The Company is in the process of determining the scale and scope of the exploration requirements, in order to determine the timeframe and cost of the activities.

c) Disclose the total funds available to the Issuer and the following breakdown of those funds:

(i) the estimated consolidated working capital (deficiency) as of the most recent month end prior to filing the Listing Statement, and

(ii) the total other funds, and the sources of such funds, available to be used to achieve the objectives and milestones set out in paragraphs (a) and (b); and

(iii) describe in reasonable detail and, if appropriate, using tabular form, each of the principal purposes, with approximate amounts, for which the funds available described under the preceding paragraph will be used by the Issuer.

As at June 30, 2026, being the most recent month end prior to filing this Annual Summary, the Issuer had working capital of $2,613,000 in cash and 25,500,000 warrants at $0.10 which are well below the June 30, 2026, closing price of $0.23 for an additional $2,500,000 in funding.

The Issuer has sufficient funds to complete the objectives and milestones set out in items (i) of paragraph (a) and is in the process of determining the funds required to accomplish item (ii) of paragraph (a).

The Issuer may need to raise additional funds to finance the additional exploration on Fondaway Canyon set out in item (ii) of paragraph (a). The Issuer will evaluate financing options including, but not limited to, the issuance of additional equity through private placements. The Issuer has no assurance that such financing will be available or be available on favourable terms. Factors that could affect the availability of financing include the Issuer's performance, investor perceptions and expectations, and the global financial markets.

Please refer to the Issuer's Audited Annual Financial Statements for the year ended March 31, 2026 attached as Schedule A and the Management Discussion and Analysis for the year ended March 31, 2026 attached as Schedule B.

6. Status of Operations

During the fiscal year, did the Listed Issuer

(a) reduce or impair its principal operating assets; or

(b) cease or substantively reduce its business operations with respect to its stated business objectives in the most recent Listing Statement?

Provide details:

No

7. Business Activity

a) Activity for a mining or oil and gas Listed Issuer

(i) For the most recent fiscal year, did the Listed Issuer have positive cash flow, significant revenue from operations, or $50,000 in exploration or development expenditures?

Provide details.

In its most recent fiscal year, the Issuer incurred greater than $50,000 in exploration and development expenditures.

(ii) If the response to (i) above is “no”, for the three most recent fiscal years did the Listed Issuer have an aggregate of $100,000 in exploration or development expenditures?

Provide details.

Not applicable

b) Activity for industry segments other than mining or oil & gas

(i) For the most recent fiscal year, did the Listed Issuer have positive cash flow, or $100,000 in revenue from operations or $100,000 in development expenditures?

Provide details.

Not applicable

(ii) If the response to (i) above is “no”, for the three most recent fiscal years, did the Listed Issuer have either $200,000 in operating revenues or $200,000 in expenditures directly related to the development of the business?

Provide details.

Not applicable

SCHEDULE A: AUDITED ANNUAL FINANCIAL STATEMENTS

[*See attached*]

GETCHELL GOLD CORP.

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEARS ENDED MARCH 31, 2026 AND 2025

(Expressed in Canadian Dollars)

INDEPENDENT AUDITOR'S REPORT

TO THE SHAREHOLDERS OF GETCHELL GOLD CORP

Opinion

We have audited the consolidated financial statements of Getchell Gold Corp and its subsidiary (the "Company"), which comprise:

- the consolidated statements of financial position as at March 31, 2026 and 2025;
- the consolidated statements of loss and comprehensive loss for the years then ended;
- the consolidated statements of changes in shareholders' (deficiency) equity for the years then ended;
- the consolidated statements of cash flows for the years then ended; and
- the notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as at March 31, 2026 and 2025, and its consolidated financial performance and consolidated cash flows for the years then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards").

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 Consolidated Financial Statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the consolidated 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 in our audits is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the consolidated financial statements, which indicates that the Company incurred a net loss of $6,964,811 during the year ended March 31, 2026 and, as of that date, the Company had a deficit of $42,110,959. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended March 31, 2026. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Except for the matter described in the *Material Uncertainty Related to Going Concern* section, we have determined that there are no other key audit matters to communicate in our auditor's report.

Other Information

Management is responsible for the other information. The other information comprises the information included in Management's Discussion and Analysis.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit 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, 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.

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

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

In preparing the consolidated 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 Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Company as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

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

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Michelle Chi Wai So.

Smythe LLP

Chartered Professional Accountants

Vancouver, British Columbia

July 28, 2026

GETCHELL GOLD CORP.
Consolidated Statements of Financial Position
(Expressed in Canadian Dollars)

As at March 31,	2026	2025
	$	$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents (Note 12)	**3,139,482**	1,081,648
Accounts receivable	**91,915**	35,104
Prepaid expenses	**256,442**	75,204
TOTAL CURRENT ASSETS	**3,487,839**	1,191,956
Reclamation deposits	**50,076**	51,646
Property and equipment (Note 4)	**40,174**	50,182
TOTAL ASSETS	**3,578,089**	1,293,784
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities (Note 5)	**248,561**	87,383
Lease obligation (Note 6)	**13,455**	13,876
	262,016	101,259
Debentures (Notes 5 and 7)	**-**	4,012,354
TOTAL LIABILITIES	**262,016**	4,113,613
SHAREHOLDERS' EQUITY (DEFICIENCY)		
SHARE CAPITAL (Note 8)	**42,778,204**	29,981,661
SHARES TO BE ISSUED (Note 8)	**-**	61,000
SHARE-BASED PAYMENT RESERVE (Note 8)	**2,095,387**	1,959,055
WARRANTS RESERVE (Note 8)	**553,441**	823,978
DEFICIT	**(42,110,959)**	(35,645,523)
TOTAL SHAREHOLDERS' EQUITY (DEFICIENCY)	**3,316,073**	(2,819,829)
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIENCY)	**3,578,089**	1,293,784

APPROVED ON BEHALF OF THE BOARD:

Signed, "*Mike Sieb*" President

Signed, "*Marc Henderson*" Director

See accompanying notes to the consolidated financial statements.

GETCHELL GOLD CORP.
Consolidated Statements of Loss and Comprehensive Loss
(Expressed in Canadian Dollars)

For the years ended March 31,	2026 $	2025 $
EXPENSES		
Exploration and evaluation expenditures (Notes 5 and 9)	2,764,736	1,085,470
Advertising and promotion	128,074	69,629
Directors’ fees (Note 5)	97,500	85,250
Filing fees	64,291	59,809
Insurance	43,216	40,773
Interest (Notes 6 and 7)	125,900	466,420
Management and consulting (Note 5)	331,263	344,669
Office and general	30,517	29,604
Professional fees (Note 5)	466,604	242,122
Share-based compensation (Notes 5 and 8)	703,300	375,628
Travel	45,644	15,001
Accretion (Note 7)	141,567	388,770
Depreciation (Note 4)	25,966	24,084
Foreign exchange gain	(2,644)	(2,491)
	4,965,934	3,224,738
LOSS BEFORE OTHER ITEMS	(4,965,934)	(3,224,738)
OTHER ITEMS		
Interest income	95,688	40,133
Loss on debt settlement (Notes 7 and 8)	(2,129,115)	-
Other income (Note 9)	34,550	-
Loss on disposal of equipment (Note 4)	-	(639)
LOSS BEFORE TAXES	(6,964,811)	(3,185,244)
Deferred income tax recovery (Notes 7 and 14)	-	58,286
LOSS AND COMPREHENSIVE LOSS FOR THE YEAR	$ (6,964,811)	$ (3,126,958)
Loss per share - basic and diluted	$ (0.04)	$ (0.02)
Weighted average number of shares outstanding - basic and diluted	184,298,234	132,746,801

See accompanying notes to the consolidated financial statements.

GETCHELL GOLD CORP.
Consolidated Statements of Cash Flows
(Expressed in Canadian Dollars)

For the years ended March 31,	2026 $	2025 $
Operating activities:		
Loss for the year	(6,964,811)	(3,126,958)
Items not affecting cash:		
Deferred income tax recovery	-	(58,286)
Accretion	141,567	388,770
Depreciation	25,966	24,084
Accrued interest	125,900	466,420
Share-based compensation	703,300	375,628
Loss on disposal of equipment	-	639
Loss on debt settlement	2,129,115	-
Unrealized foreign exchange loss (gain)	1,570	(3,925)
Shares issued for mineral properties	-	56,128
Shares issued for services	-	103,438
Net change in non-cash working capital balances:		
Accounts receivable	(56,811)	(11,660)
Prepaid expenses	(181,238)	15,395
Accounts payable and accrued liabilities	271,690	17,354
Cash used in operating activities	(3,803,752)	(1,752,973)
Investing activity:		
Return of reclamation deposit	-	15,435
Cash provided by investing activity	-	15,435
Financing activities:		
Payment of lease obligation	(16,947)	(15,207)
Issuance of common shares, net of issue costs	5,998,225	791,550
Debenture financing, net of issue costs	-	255,541
Repayment of convertible debenture	(70,000)	-
Interest paid	(49,692)	-
Cash provided by financing activities	5,861,586	1,031,884
Change in cash and cash equivalents	2,057,834	(705,654)
Cash and cash equivalents, beginning of year	1,081,648	1,787,302
Cash and cash equivalents, end of year	3,139,482	1,081,648
Supplemental cash flow information:		
Cash paid for interest	49,692	-
Cash paid for income tax	-	-
Recognition of ROU asset/liability of $15,958	15,958	-
Fair value of shares issued pursuant to debt settlement	136,066	85,704
Fair value of shares issued pursuant to conversion of debentures	6,057,692	-
Warrants exercised through debenture conversion	205,430	-
Cancellation of stock options and warrants	499,375	1,224,718

See accompanying notes to the consolidated financial statements.

GETCHELL GOLD CORP.
Consolidated Statements of Changes in Shareholders' (Deficiency) Equity
(Expressed in Canadian Dollars)

	Share Capital #	Share Capital $	Shares to be issued $	Share-based payment Reserve $	Warrants Reserve $	Deficit $	Total $
Balance, March 31, 2024	**129,401,346**	**28,723,718**	**-**	**2,920,246**	**670,800**	**(33,743,283)**	**(1,428,519)**
Cancellation of stock options and warrants	-	-	-	(1,224,718)	-	1,224,718	-
Equity portion of debenture financing	-	-	-	-	248,929	-	248,929
Equity portion of debenture financing tax impact	-	-	-	-	(58,286)	-	(58,286)
Transaction costs for equity portion of debenture financing	-	-	-	-	(33,055)	-	(33,055)
Shares issued for exercise of options and warrants	6,737,000	898,746	61,000	(112,101)	(56,095)	-	791,550
Shares issued pursuant to debt settlement	718,418	85,704	-	-	-	-	85,704
Shares and warrants issued for finder's fees	843,900	113,927	-	-	51,685	-	165,612
Shares issued for mineral properties	415,762	56,128	-	-	-	-	56,128
Shares issued for services received	762,500	103,438	-	-	-	-	103,438
Share-based compensation	-	-	-	375,628	-	-	375,628
Loss for the year	-	-	-	-	-	(3,126,958)	(3,126,958)
Balance, March 31, 2025	**138,878,926**	**29,981,661**	**61,000**	**1,959,055**	**823,978**	**(35,645,523)**	**(2,819,829)**
Expiry of stock options	-	-	-	(499,375)	-	499,375	-
Units issued for cash	21,000,000	3,991,765	-	-	39,010	-	4,030,775
Shares issued for exercise of options and warrants	17,423,583	2,611,020	(61,000)	(67,593)	(309,547)	-	2,172,880
Shares issued pursuant to debt settlement	453,976	136,066	-	-	-	-	136,066
Shares issued pursuant to conversion of debentures	23,508,411	6,057,692	-	-	-	-	6,057,692
Share-based compensation	-	-	-	703,300	-	-	703,300
Loss for the year	-	-	-	-	-	(6,964,811)	(6,964,811)
Balance, March 31, 2026	**201,264,896**	**42,778,204**	**-**	**2,095,387**	**553,441**	**(42,110,959)**	**3,316,073**

See accompanying notes to the consolidated financial statements.

1. NATURE OF OPERATIONS AND GOING CONCERN

Getchell Gold Corp. (the "Company") is a Canadian junior resource exploration company that carries on business in one segment, being the identification, acquisition, and exploration of properties for mining of precious and base metals. The Company is incorporated and domiciled in British Columbia, Canada.

The Company has two exploration assets in Nevada, USA. The registered address of the Company and its principal place of business is Suite 488 – 625 Howe Street, Vancouver, British Columbia V6C 2T6. The Company's shares are listed on the Canadian Securities Exchange ("CSE") under the symbol "GTCH". In the United States, the Company's shares are traded on the Over-the-Counter OTCQB Venture Market ("OTCQB") under the symbol "GGLDF" and also trade in Germany on the Frankfurt Stock Exchange ("FWB") under the symbol "GGA1".

The business of exploring for minerals involves a high degree of risk and there can be no assurance that current exploration programs will result in profitable mining operations. The Company's continued existence is dependent upon access to capital to fund its activities, the preservation of its interests in the underlying properties, the discovery of economically recoverable reserves and the ability of the Company to dispose of its interests on an advantageous basis. Although the Company has taken steps to verify title to the property on which it is conducting exploration and in which it has an interest, these procedures do not guarantee the Company's title. Property title may be subject to government licensing requirements or regulations, unregistered prior agreements, unregistered claims, aboriginal claims, title disputes, and non-compliance with regulatory requirements.

These consolidated financial statements have been prepared on the basis of accounting principles applicable to a going concern. This assumes the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its obligations in the normal course of operations. As at March 31, 2026, the Company had not yet achieved profitable operations and continues to be dependent upon its ability to obtain sufficient working capital from external financings to meet the Company's liabilities as they become payable, and ultimately to generate profitable future operations. The Company incurred a net loss of $6,964,811 (2025 - $3,126,958) during the year ended March 31, 2026. As at March 31, 2026, the Company had a deficit of $42,110,959 (2025 - $35,645,523). These material uncertainties may cast significant doubt on the Company's ability to continue as a going concern. These consolidated financial statements do not give effect to adjustments that would be necessary should the Company be unable to continue as a going concern and, therefore, be required to realize its assets and liquidate its liabilities and commitments in other than the normal course of operations, and at amounts different from those in the consolidated financial statements. Such amounts could be material.

2. BASIS OF PREPARATION

(i) Statement of compliance

These consolidated financial statements have been prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards"). The policies set out below were consistently applied to all the periods presented unless otherwise noted.

These consolidated financial statements of the Company were approved and authorized for issue by the Board of Directors on July 28, 2026.

(ii) Basis of presentation

These consolidated financial statements were prepared under the historical cost basis, except for certain assets which are measured at fair value as explained in the accounting policies set out in Note 3 below. In addition, these consolidated financial statements have been prepared using the accrual basis of accounting except for cash flow information. The consolidated financial statements are presented in Canadian dollars unless otherwise indicated.

(iii) Principles of consolidation

These consolidated financial statements include the accounts of the Company and its wholly owned subsidiary Getchell Gold Nevada Inc. (incorporated in Nevada, USA). Subsidiaries consist of entities over which the Company is exposed to, or has rights to, variable returns as well as the ability to affect those returns through the power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date control is transferred to the Company and are de-consolidated from the date control ceases. The consolidated financial statements include all the assets, liabilities, revenues, expenses and cash flows of the Company and its subsidiaries after eliminating inter-entity balances and transactions.

(iv) Significant accounting judgments, estimates and assumptions

The preparation of consolidated financial statements in conformity with IFRS Accounting Standards requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, and contingent liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates and these differences could be material.

The areas which require management to make significant judgments, estimates and assumptions in determining carrying values include, but are not limited to:

- Going concern
As is common with exploration companies, the Company's ability to continue its on-going and planned exploration activities and continue operations as a going concern is dependent upon the recoverability of costs incurred to date on mineral properties, the existence of economically recoverable reserves, and the ability to obtain necessary equity financing from time to time. The factors considered by management are disclosed in Note 1.

- Debentures
Upon conversion of the Debentures, management determined that the terms had been amended to induce conversion, in which case the transaction was accounted for as an extinguishment of the original liability, with any new equity instrument recognized at fair value and the difference recognized as loss on debt settlement.

- Share-based compensation
Management determines costs for share-based compensation using market-based valuation techniques. The fair value of the market-based and performance-based share awards are determined at the date of grant using generally accepted valuation techniques. Assumptions are made and judgment is used in applying valuation techniques. These assumptions and judgments include estimating the future volatility of the stock price, expected dividend yield, future employee turnover rates and future employee stock option exercise behaviors and corporate performance. Such judgments and assumptions are inherently uncertain. Changes in these assumptions affect the fair value estimates.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The material accounting policies that have been applied in the preparation of these consolidated financial statements are summarized below.

(i) Foreign currency transactions and translation

The Company's presentation and functional currency is the Canadian dollar. The functional currency of Getchell Gold Nevada Inc. is also the Canadian dollar.

Transactions in currencies other than the Canadian dollar are recorded at exchange rates prevailing on the dates of the transactions. At the end of each reporting period, the monetary assets and liabilities of the Company that are denominated in foreign currencies are translated at the rate of exchange at the date of the consolidated statement of financial position while non-monetary assets and liabilities are translated at historical rates. Revenues and expenses are translated at the exchange rates approximating those in effect on the date of the transactions. Exchange gains and losses arising on translation are included in profit or loss.

(ii) Cash and cash equivalents

Cash and cash equivalents includes demand deposits and highly liquid investments held in the form of money market investments and certificates of deposit with investment terms of three months or less at acquisition.

(iii) Exploration and evaluation properties

The Company expenses exploration and evaluation expenditures as incurred. Exploration and evaluation expenditures include acquisition costs of mineral exploration properties, property option payments, annual minimum royalties, and evaluation activity. Once the technical feasibility and commercial viability of extracting the mineral resource has been determined, the property is considered to be a mine under development and is classified as 'mines under construction' into property, plant and equipment. All costs relating to the construction, installation or completion of a mine in the development phase that are incurred are capitalized to mines under construction. On the commencement of commercial production, depletion of each mining property will be provided on a unit-of-production basis using estimated resources as the depletion base.

(iv) Property and Equipment

On initial recognition, property and equipment is valued at cost, being the purchase price and directly attributable cost of acquisition or construction required to bring the asset to the location and condition necessary to be capable of operating in the manner intended by the Company, including appropriate borrowing costs and the estimated present value of any future unavoidable costs of dismantling and removing items. The corresponding liability is recognized within provisions. Property and equipment is subsequently measured at cost less accumulated depreciation, less any accumulated impairment losses.

Depreciation is based on the cost of an asset less its residual value. Depreciation methods, useful lives and residual values are reviewed at each financial year end and adjusted if appropriate. Depreciation is recognized in profit or loss over the estimated useful lives using the following basis:

Computers – 55% declining balance
Field equipment – 25% declining balance
Furniture – 25% declining balance
Vehicles – 25% declining balance
Right-of-use asset – Straight line over lease term

(v) Impairment of non-financial assets

The carrying values of long-lived assets are assessed for impairment when indicators of such impairment exist. If any indication of impairment exists, an estimate of the asset's recoverable amount is calculated. The recoverable amount is determined as the higher of the fair value less costs to sell for the asset and the asset's value in use.

If the carrying amount of the asset exceeds its recoverable amount, the asset is impaired and an impairment loss is charged to profit or loss so as to reduce the carrying amount to its recoverable amount.

(vi) Financial instruments

Recognition and classification

The Company recognizes a financial asset or financial liability on the statement of financial position when it becomes party to the contractual provisions of the financial instrument.

The Company classifies its financial instruments in the following categories: at fair value through profit and loss (“FVTPL”), at fair value through other comprehensive income (loss) (“FVTOCI”), or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company’s business model for managing the financial assets and their contractual cash flow characteristics.

Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them as at FVTOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or if the Company has opted to measure them at FVTPL.

Measurement

Financial assets at FVTOCI

Elected investments in equity instruments at FVTOCI are initially recognized at fair value plus transaction costs. Subsequently they are measured at fair value, with gains and losses recognized in other comprehensive income (loss).

Financial assets and liabilities at amortized cost

Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost using the effective interest method less any impairment.

Financial assets and liabilities at FVTPL

Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in profit or loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in profit or loss in the period in which they arise. Where management has opted to recognize a financial liability at FVTPL, any changes associated with the Company’s own credit risk will be recognized in other comprehensive income (loss).

Impairment of financial assets at amortized cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset 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 credit risk on the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company shall recognize in profit or loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

Derecognition

Financial assets

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity. Gains and losses on derecognition are generally recognized in profit or loss. However, gains and losses on derecognition of financial assets classified as FVTOCI remain within accumulated other comprehensive income (loss).

Financial liabilities

The Company derecognizes financial liabilities only when its obligations under the financial liabilities are discharged, cancelled, or expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable, including any non-cash assets or liabilities assumed, is recognized in profit or loss.

(vii) Debentures

Debentures were separated into its liability and equity components on the consolidated statements of financial position. The liability component is initially recognized at fair value, calculated at the net present value of the liability and accounted for at amortized cost using the effective interest rate method. The effective interest rate used is the estimated rate for non-convertible debt issued by comparable issuers with similar terms at the time of issue. The residual value is then allocated to the equity component. Transaction costs are apportioned between the liability and equity components of the debenture, based on the allocation of proceeds to the liability and equity components when the debenture is initially recognized.

(viii) Leases

The Company accounts for leases under IFRS 16, recognizing the right-of-use asset and the lease liability at lease commencement date.

The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The right-of-use asset is depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Company amortizes the right-of-use asset over the lease term of two years.

The right-of-use asset is subsequently adjusted for any impairment losses and remeasurement to the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate as the discount rate. The lease liability is subsequently remeasured in case of any reassessment or lease modifications.

(ix) Share capital and warrants

The Company's common shares are classified as equity instruments. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction from the proceeds.

Warrants are classified as equity if they will be settled only through the issuance of a fixed number of the Company's own equity instruments. Upon exercise, the shares are issued from treasury and the amount reflected in warrants is credited to share capital for the proceeds allocated when the warrant was first issued. Upon expiry, the grant date value of the warrants is reclassified to deficit.

The Company has applied the residual value method with respect to the measurement of shares and warrants issued as private placement units. The residual value method first allocates value to common shares issued in the private placements at their fair value as determined by the closing quoted bid price on the announcement date. The remaining balance, if any, is allocated to the warrants. Any value attributed to the warrants is recorded to warrants reserve in shareholders' equity.

Warrants issued to agents or brokers on a non-cash basis in connection with corporate financings are recorded at fair value using the Black-Scholes option pricing model and charged against share capital as share issue costs with an offsetting increase to warrants reserve.

(x) Share-based compensation

Share-based compensation expense relates to stock options and equity settled restricted share units ("RSUs"). The grant date fair values of stock options and equity settled RSUs granted are recognized as an expense, with a corresponding increase in reserve in equity, over the vesting period.

Equity-settled share-based compensation to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date. An individual is classified as an employee when the individual is an employee for legal or tax purposes (direct employee) or provides services similar to those performed by a direct employee, including directors of the Company.

The fair value of the options granted is measured using the Black-Scholes option pricing model, taking into account the terms and conditions upon which the options were granted. At each financial position reporting date, the amount recognized as an expense is adjusted to reflect the actual number of share options that are expected to vest. Stock option expense incorporates an expected forfeiture rate for those options that do not vest immediately.

Equity-settled share-based compensation transactions with parties other than employees are measured at the fair value of the goods or services received, except where that fair value cannot be estimated reliably, in which case they are measured at the fair value of the equity instruments granted, measured at the date the entity obtains the goods, or when the counterparty renders the service.

Upon expiry or cancellation, the value of share-based compensation will be reclassified from share-based payment reserve to deficit.

(xi) Loss per share

Basic loss per share is calculated by dividing net loss applicable to common shares of the Company by the weighted average number of common shares outstanding during the year. Diluted loss per common share is computed by dividing the net loss applicable to common shares by the sum of the weighted average number of common shares issued and outstanding and all additional common shares that would have been outstanding, if potentially dilutive instruments are converted during the year. Contingently releasable escrow common shares are excluded from the calculation of weighted average number of common shares outstanding.

(xii) Taxation

Current tax

Current income tax expense represents the tax currently payable on the taxable income using tax rates that have been enacted or substantively enacted by the end of the reporting period, adjusted for amendments to tax payable with regards to previous years.

Deferred tax

In general, deferred tax is recognized in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. Deferred income tax is determined on a non-discounted basis using tax rates and laws that have been enacted or substantively enacted at the balance sheet date and are expected to apply when the deferred tax asset or liability is settled. Deferred tax assets are recognized to the extent that it is probable that the assets can be recovered.

Deferred income tax is provided on temporary differences arising on investments in subsidiaries and associates, except, in the case of subsidiaries, where the timing of the reversal of the temporary difference is controlled by the Company and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred income tax assets and liabilities are presented as non-current.

(xiii) New and amended standards not yet adopted

IFRS 18 Presentation and Disclosure in Financial Statements
IFRS 18 introduces three sets of new requirements to give investors more transparent and comparable information about companies’ financial performance for better investment decisions.

1. Three defined categories for income and expenses—operating, investing and financing—to improve the structure of the income statement, and require all companies to provide new defined subtotals, including operating profit.

2. Requirement for companies to disclose explanations of management-defined performance measures (“MPMs”) that are related to the income statement.

3. Enhanced guidance on how to organize information and whether to provide it in the primary financial statements or in the notes.

This new standard is effective for reporting periods beginning on or after January 1, 2027. The Company is currently in the process of assessing its impact on future consolidated financial statements.

(Expressed in Canadian Dollars)

4. PROPERTY AND EQUIPMENT

	Computers	Field equipment and furniture	Right-of-use asset	Vehicles	Total
Cost					
Balance at March 31, 2024	$ 10,262	$ 28,450	$ 29,914	$ 48,357	$ 116,983
Disposals	(5,496)	-	-	-	(5,496)
Balance at March 31, 2025	4,766	28,450	29,914	48,357	111,487
Additions	-	-	15,958	-	15,958
Balance at March 31, 2026	$ 4,766	$ 28,450	$ 45,872	$ 48,357	$ 127,445
Accumulated Depreciation					
Balance at March 31, 2024	8,923	7,036	2,492	23,777	42,228
Depreciation	630	4,379	14,054	5,021	24,084
Disposals	(5,007)	-	-	-	(5,007)
Balance at March 31, 2025	$ 4,546	$ 11,415	$ 16,546	$ 28,798	$ 61,305
Depreciation	122	4,645	15,863	5,336	25,966
Balance at March 31, 2026	$ 4,668	$ 16,060	$ 32,409	$ 34,134	$ 87,271
Net book value March 31, 2025	$ 220	$ 17,035	$ 13,368	$ 19,559	$ 50,182
Net book value March 31, 2026	$ 98	$ 12,390	$ 13,463	$ 14,223	$ 40,174

5. RELATED PARTY TRANSACTIONS

In accordance with IAS 24 *Related party disclosures*, key management personnel are those having authority and responsibility for planning, directing and controlling the activities of the Company directly or indirectly, including any directors (executive and non-executive) of the Company. The Company had the following transactions with related parties or companies controlled by related parties:

	2026	2025
Management and consulting fees – Corporate	$ 107,325	$ 118,189
Management and consulting fees – Exploration	108,675	148,367
Directors' fees	97,500	85,250
Professional fees	44,600	42,980
Share-based compensation	501,419	255,831
	$ 859,519	$ 650,617

(Expressed in Canadian Dollars)

Related party balances as at March 31, 2026 and 2025, are as follows:

		2026		2025
Accounts payable and accrued liabilities [1]	$	10,483	$	10,264
Debentures [2]		-		1,380,000
Accrued interest		-		168,997
	$	10,483	$	1,559,261

[1] Amounts are unsecured, non-interest bearing and have no fixed terms of repayment.
[2] Debentures were to mature 3 years from the date of grant and bore interest at 11% per annum, non-compounding (Note 7).

6. LEASE OBLIGATION

The Company's original building lease expired in January 2026 and the Company entered into a new building lease expiring in January 2027, with an imputed interest rate of 8% per annum. A reconciliation of the outstanding lease obligation as at March 31, 2026 is as follows:

	$
Balance, March 31, 2024	27,408
Interest	1,675
Lease payments	(15,207)
Balance, March 31, 2025	13,876
Addition	15,958
Interest	568
Lease payments	(16,947)
Balance, March 31, 2026	**13,455**

The following is a schedule of the Company's future minimum lease payments related to the office lease obligation:

	March 31, 2026
	$
2027	13,768
Total minimum lease payments	13,768
Less: imputed interest	(313)
Total present value of minimum lease payments	13,455
Less: current portion	(13,455)
Non-current portion	-

7. DEBENTURES

On December 29, 2023, the Company closed the first tranche of the debenture financing ("Debenture Financing") for an aggregate principal amount of $1,917,420 in non-convertible debentures ("Debentures"). The Debentures were to mature three years from the date of grant and bore interest at 11% per annum, non-compounding. As part of the Debenture Financing, the Company issued 19,174,200 warrants (each a "Debenture Warrant"), with each Debenture Warrant entitling the holder to purchase a common share of the Company at $0.10 per share until December 29, 2026. 50% of the Debenture Warrants vested on closing and the remaining 50% vested on February 28, 2025.

In connection with the Debenture Financing, the Company issued 1,410,000 finder's shares and 1,280,000 finder's warrants ("Finder's Warrants"). Each Finder's Warrant entitled the holder to acquire one additional common share of the Company at a price of $0.15 per share until December 29, 2025. The Company incurred cash share issuance costs of $7,709. The 1,410,000 finder's shares were determined to have a fair value of $218,550. The 1,280,000 Finder's Warrants were determined to have a fair value of $93,022.

On January 26, 2024, the Company closed the second tranche of the Debenture Financing, raising an additional $1,003,998. The Company also issued 10,039,980 Debenture Warrants, each allowing the holder to purchase a common share of the Company at $0.10 per share until January 26, 2027. 50% of the Debenture Warrants vested on closing and the remaining 50% vested on March 26, 2025.

In connection with the second tranche of the Debenture Financing, the Company issued 720,000 finder's shares and 720,000 Finder's Warrants. Each Finder's Warrant entitled the holder to acquire one additional common share of the Company at a price of $0.15 per common share until January 26, 2026. The Company incurred cash share issuance costs of $20,572. The 720,000 finder's shares were determined to have a fair value of $115,200. The 720,000 Finder's Warrants were determined to have a fair value of $55,247.

On May 2, 2024, the Company closed the third and final tranche of the Debenture Financing, raising an additional $1,441,900. The Company also issued 11,419,000 and 3,000,000 Debenture Warrants, each allowing the holder to purchase a common share of the Company at $0.10 and $0.16 per share, respectively, until May 2, 2027. 50% of the Debenture Warrants vested on closing and the remaining 50% vested on July 2, 2025.

In connection with the third tranche of the Debenture Financing, the Company issued 843,900 finders' shares and granted 843,900 Finder's Warrants. Each Finder's Warrant entitled the holder to acquire one additional common share of the Company at a price of $0.15 per common share until May 2, 2026. The Company incurred cash share issuance costs of $25,859. The 843,900 finder's shares were determined to have a fair value of $113,927. The 843,900 Finder's Warrants were determined to have a fair value of $51,685.

For accounting purposes, these debentures were separated into their liability and equity components. The fair value of the liability component ("Debentures") at the time of issue was calculated as the discounted cash flows for the debentures assuming a 20% effective interest rate. The fair value of the equity component ("Debenture Warrants") was determined at the time of issue as the difference between the face value and the fair value of the Debentures. On initial recognition, the Company bifurcated a total of $3,609,032 to the carrying value of the Debentures and $754,286 to the Debenture Warrants, net of total deferred tax of $170,900 for all three tranches of the financing.

On May 22, 2025, the Company offered Debenture holders the option to voluntarily convert their outstanding Debentures, together with all accrued interest owed up to the conversion date, in exchange for units under the same terms as the Offering (as described in Note 8). This was considered to be a modification of the original terms to induce conversion and therefore the conversion was accounted for as an extinguishment of the original liability, with any new equity instrument recognized at fair value and the difference recognized as loss on debt settlement.

On June 13, 2025, the Company converted the outstanding Debentures in the principal amount of $3,612,888 and accrued interest of $543,841 into 20,783,646 units of the Company. Each unit is comprised of one common share of the Company and one-half of one common share purchase warrant. Each whole warrant entitles the holder to acquire one additional common share at an exercise price of $0.30 per share until June 13, 2028.

(Expressed in Canadian Dollars)

On June 25, 2025, the Company converted the outstanding Debentures in the principal amount of $475,000 and accrued interest of $69,953 into 2,724,765 units of the Company. Each Unit is comprised of one common share of the Company and one-half of one common share purchase warrant. Each whole warrant entitles the holder to acquire one additional common share at an exercise price of $0.30 per share until June 25, 2028. In connection with the debt conversion, the Company has also accelerated the vesting of 1,025,000 previously issued Debenture Warrants.

On August 22, 2025, the Company fully repaid the remaining Debentures and all accrued interest. The Company paid $119,692 in cash, representing $70,000 in principal and $49,692 in accrued interest. In addition, $205,430 of principal was applied to the exercise of 2,054,300 previously issued Debenture Warrants, resulting in the issuance of 2,054,300 common shares of the Company.

During the year ended March 31, 2026, the Company recorded interest of $125,332 (2025 - $464,745) on the Debentures.

	Liability Component ($)	Equity Component (net of tax) ($)	Total ($)
Balance, March 31, 2024	**2,124,284**	**304,474**	**2,428,758**
Proceeds	1,192,971	248,929	1,441,900
Deferred tax	-	(58,286)	(58,286)
Transaction costs	(158,416)	(33,055)	(191,471)
Accretion	388,770	-	388,770
Accrued interest	464,745	-	464,745
Exercise of Debenture Warrants	-	(53,407)	(53,407)
Balance, March 31, 2025	**4,012,354**	**408,655**	**4,421,009**
Accretion	141,567	-	141,567
Accrued interest	125,332	-	125,332
Conversion	(3,954,131)	-	(3,954,131)
Exercise of Debenture Warrants	-	(93,071)	(93,071)
Repayment	(325,122)	-	(325,122)
Balance, March 31, 2026	**-**	**315,584**	**315,584**

8. SHARE CAPITAL, STOCK OPTIONS AND WARRANTS

a) Shares Authorized

The Company is authorized to issue an unlimited number of common shares with no par value.

b) Transactions

(i) Year ended March 31, 2025

On May 2, 2024, the Company closed the third tranche of its Debenture Financing (Note 7) and issued 843,900 finder's shares and 843,900 Finder's Warrants. The determined fair values of the finder's shares and Finder's Warrants were $113,927 and $51,685 respectively.

On June 3, 2024, the Company issued 415,762 common shares at a fair value of $56,128 (US$40,000) as the fourth anniversary payment for the Advance Minimum Royalties in the acquisition of the Star project (Note 9).

During the year ended March 31, 2025, the Company issued 762,500 common shares at a fair value of $103,438 as consideration for consulting services, issued 718,418 common shares at a fair value of $85,704 for debt settlement, and issued 6,737,000 common shares for the exercise of options and warrants for gross proceeds of $730,550. A value of $168,196 was transferred from the share-based payment and warrants reserves to share capital as a result.

(ii) Year ended March 31, 2026

On June 13, 2025, the Company closed a private placement of units at a price of $0.20 per unit and issued a total of 20,000,000 units for gross proceeds of $4,000,000. Each unit is comprised of one common share and one-half common share purchase warrant. Each whole warrant entitles the holder to acquire an additional common share at a price of $0.30 per share for three years from the date of issuance. The Company allocated all of the proceeds to common shares and $nil to warrants. In connection with the financing, the Company paid finder's fees in the amount of $56,140 and issued 283,200 Finder's Warrants. Each Finder's Warrant entitles the holder to acquire one additional common share of the Company at a price of $0.30 per share until June 13, 2028. The Company incurred additional cash share issuance costs of $105,723. The 283,200 Finder's Warrants were determined to have a fair value of $39,010.

On June 13, 2025, the Company converted the outstanding Debentures in the principal amount of $3,612,888 and accrued interest of $543,841 in exchange for 20,783,646 units. Each unit is comprised of one common share of the Company and one-half of one common share purchase warrant. Each whole warrant entitles the holder to acquire one additional common share at an exercise price of $0.30 per share until June 13, 2028. The value of the liability at the time of conversion was $3,492,863. The Company issued 20,783,646 common shares with a fair value of $5,403,748 and recorded a loss on debt settlement of $1,910,885.

On June 25, 2025, the Company converted the outstanding Debentures in the principal amount of $475,000 and accrued interest of $69,953 in exchange for 2,724,765 units. Each unit is comprised of one common share of the Company and one-half of one common share purchase warrant. Each whole warrant entitles the holder to acquire one additional common share at an exercise price of $0.30 per share until June 25, 2028. In connection with the debt conversion, the Company has also accelerated the vesting of 1,025,000 previously issued Debenture Warrants. The value of the liability at the time of conversion was $461,268. The Company issued 2,724,765 common shares with a fair value of $653,944 and recorded a $192,676 loss on debt settlement.

On July 22, 2025, the Company closed a private placement of units at a price of $0.20 per unit and issued a total of 1,000,000 units for gross proceeds of $200,000. Each unit is comprised of one common share and one-half common share purchase warrant. Each whole warrant entitles the holder to acquire an additional common share at a price of $0.30 per share for three years from the date of issuance. The Company allocated all of the proceeds to common shares and $nil to warrants. The Company incurred additional cash share issuance costs of $7,362.

On August 22, 2025, the Company extinguished the remaining outstanding Debentures in the aggregate principal amount of $275,430. $205,430 of the principal was applied to the exercise of 2,054,300 previously issued Debenture warrants, resulting in the issuance of 2,054,300 common shares of the Company at a price of $0.10 per share.

During the year ended March 31, 2026, the Company issued 453,976 common shares at a fair value of $136,066 to settle accounts payable of $110,512 pursuant to debt settlement agreements and recorded a $25,554 loss on settlement of debt. The Company also issued 17,423,583 common shares for the exercise of options and warrants for gross proceeds of $2,233,880 with a value of $377,140 transferred from the share-based payment and warrants reserves to share capital as a result.

(Expressed in Canadian Dollars)

c) Stock Options

Pursuant to the Company's Omnibus Equity Incentive Compensation Plan (the "Plan"), the Company may grant securities to its directors, officers, consultants, and key employees to acquire a maximum number of 10% of the total issued and outstanding common shares of the Company. Stock options granted under the Plan are non-transferrable and are valid for a maximum of ten years from the date of issue. Vesting terms and conditions are determined by the Board of Directors at the time of the grant. The exercise price of the options is fixed by the Board of Directors of the Company at the time of the grant at the market price of the common shares, subject to all regulatory requirements.

A summary of the Company's stock option activity during the years presented is as follows:

	Number	Weighted Average Exercise Price
Outstanding and exercisable, March 31, 2024	9,720,000	$ 0.38
Granted	3,425,000	0.14
Exercised	(1,075,000)	0.13
Cancelled	(2,490,000)	0.57
Expired	(750,000)	0.41
Outstanding and exercisable, March 31, 2025	8,830,000	$ 0.26
Granted	1,375,000	0.31
Exercised	(710,000)	0.12
Expired	(1,750,000)	0.39
Outstanding and exercisable, March 31, 2026	7,745,000	$ 0.25

During the year ended March 31, 2026, the Company recorded share-based payments of $183,733 (2025 - $331,670), in respect of the vesting of newly granted options.

The weighted average grant date fair value of the options, with no market conditions, granted during the year ended March 31, 2026, was $0.13 per option (2025 - $0.10 per option). The fair value of each option granted during the years ended March 31, 2026 and 2025 was estimated at the time of the grant using the Black-Scholes option pricing model with assumptions for grants as follows:

	March 31, 2026	**March 31, 2025**
Weighted average exercise price	$0.31	$0.14
Weighted average grant date share price	$0.26	$0.14
Risk-free interest rate	2.63%	3.68%
Expected life	3 years	5 years
Expected volatility	82%	87%
Dividend rate	0%	0%

Expected volatility has been determined using the share price of the Company for the period equivalent to the life of the options prior to grant date. The risk-free rate of return is the yield on a zero-coupon Canadian treasury bill of a term consistent with the assumed option life. The expected average option term is the average expected period to exercise, based on the historical activity patterns for each individually vesting tranche.

The weighted average remaining life of the options as at March 31, 2026 was 2.23 years (2025 - 2.59 years).

(Expressed in Canadian Dollars)

A summary of the Company's outstanding stock options as at March 31, 2026 is presented below:

Expiry date	Options Outstanding and Exercisable	Exercise Price
August 8, 2025 (1)	340,000	$ 0.08
December 11, 2025 (2)	240,000	$ 0.35
May 26, 2026 (3)	295,000	$ 0.59
December 8, 2026	300,000	$ 0.57
January 24, 2027	225,000	$ 0.15
June 27, 2027	200,000	$ 0.23
June 27, 2027	500,000	$ 0.30
July 12, 2027	770,000	$ 0.57
July 8, 2028	325,000	$ 0.30
July 10, 2028	25,000	$ 0.20
February 28, 2029	1,000,000	$ 0.15
May 6, 2029	650,000	$ 0.15
May 22, 2029	2,525,000	$ 0.14
October 9, 2030	350,000	$ 0.38
	7,745,000	

(1) These options, originally set to expire on August 8, 2025, have been extended due to a blackout period affecting the exercise of these options.
(2) These options, originally set to expire on December 11, 2025, have been extended due to a blackout period affecting the exercise of these options.
(3) Expired unexercised subsequent to March 31, 2026.

d) Finders Options

A summary of the Company's finders option activity during the years presented is as follows:

	Number	Weighted Average Exercise Price
Outstanding and exercisable, March 31, 2024	353,222	$ 0.28
Expired	(174,222)	0.15
Outstanding and exercisable, March 31, 2025	179,000	$ 0.40
Expired	(179,000)	0.40
Outstanding and exercisable, March 31, 2026	-	-

(Expressed in Canadian Dollars)

e) Warrants

A summary of the Company's warrant activity during the periods presented is as follows:

	Number Outstanding and Exercisable	Weighted Average Exercise Price (CAD)
Outstanding, March 31, 2024	46,160,230	$ 0.19
Issued	15,262,900	0.11
Exercised	(5,662,000)	0.11
Expired	(228,000)	0.45
Outstanding, March 31, 2025	55,533,130	$ 0.17
Issued	22,537,410	0.30
Exercised	(16,713,583)	0.13
Expired	(1,650,050)	0.48
Outstanding, March 31, 2026	59,706,907	$ 0.23

On May 1, 2024, the Company amended the terms of 2,191,000 warrants with an exercise price of $0.60 that were issued on May 30, 2022. The expiry date of the warrants was extended to May 30, 2025 and on February 20, 2025 was further extended to May 30, 2026. All other terms and conditions of the warrants remain unchanged.

On May 23, 2025, the Company amended the terms of 2,143,750 warrants with an exercise price of $0.35 and 319,000 warrants with an exercise price of $0.35 that were issued on June 15, 2023 and July 14, 2023 respectively. The expiry dates of the warrants have been extended to June 15, 2026 and July 14, 2026 respectively. All other terms and conditions of the warrants remain unchanged.

The fair value of the warrants issued during the years ended March 31, 2026 and 2025 was estimated at the time of the issue using the Black-Scholes option pricing model with assumptions as follows:

	March 31, 2026	**March 31, 2025**
Weighted average exercise price	$0.30	$0.15
Weighted average grant date share price	$0.26	$0.14
Risk-free interest rate	2.72%	4.32%
Expected life	3 years	2 years
Expected volatility	86%	86%
Dividend rate	0%	0%

The expected volatility is based on historical prices of the Company. The risk-free rate of return is the yield on a zero-coupon Canadian treasury bill of a term consistent with the assumed warrant life. The expected average term is the average expected period to exercise, based on the historical activity patterns for each individual tranche.

(Expressed in Canadian Dollars)

The weighted average remaining life of the warrants as at March 31, 2026 was 1.30 years (2025 - 1.55 years). A summary of the Company's outstanding warrants as of March 31, 2026 is presented below:

Expiry date	Warrants outstanding	Exercise price
May 14, 2026 [(1)]	3,011,250	$ 0.50
May 30, 2026 [(1)]	2,191,000	$ 0.60
June 15, 2026 [(1)]	2,131,250	$ 0.35
July 14, 2026 [(1)]	269,000	$ 0.35
December 29, 2026	10,385,000	$ 0.10
January 26, 2027	7,700,000	$ 0.10
May 2, 2027	3,000,000	$ 0.16
May 2, 2027	8,664,000	$ 0.10
June 13, 2028	20,551,280	$ 0.30
June 25, 2028	1,304,127	$ 0.30
July 22, 2028	500,000	$ 0.30
	59,706,907	

(1) Expired unexercised subsequent to March 31, 2026.

f) Restricted share units

Restricted share units ("RSUSs") granted under the Plan are non-transferrable and are valid for a maximum of three years from the date of issue. Vesting terms and conditions are determined by the Board of Directors at the time of the grant.

On February 20, 2025, the Company granted an aggregate of 1,375,000 RSUs to certain directors and a consultant pursuant to the Plan. The RSUs vest and convert into an equivalent number of common shares after one year.

On March 24, 2025, the Company granted an aggregate of 772,500 RSUs to an officer and a consultant. The RSUs vest and convert into an equivalent number of common shares after one year.

The fair value of the RSUs, which is determined with reference to the trading price of the Company's common shares on the date of issuance, was determined to be $563,525. During the year ended March 31, 2026, $519,567 (2025 - $43,958) was recognized as share-based payment expense.

The continuity of RSUs for the years ended March 31, 2026 and 2025 is as follows:

	Number of RSUs Outstanding
Balance, March 31, 2024	-
RSUs issued	2,147,500
Balance and vested, March 31, 2025 and 2026	2,147,500

9. EXPLORATION AND EVALUATION EXPENDITURES

The Company holds interest in two projects located in Nevada, USA.

Fondaway Canyon and Dixie Comstock

On January 3, 2020, the Company executed a definitive agreement (the "Agreement") with Canagold Resources Ltd. ("Canagold"). Under the terms of the Agreement, the Company has acquired 100% of the Fondaway Canyon and Dixie Comstock properties located in Churchill County Nevada, by paying Canagold a total of US$2,000,000 in cash and US$2,000,000 in shares over 4 years and granting Canagold a 2% NSR in the projects (1% of the NSR can be bought out for US$1,000,000 on each project). The Company also had work commitments totaling US$1,450,000 over four years which were fully satisfied. Since all the payment terms have been satisfied, the Company now has 100% ownership of the Fondaway Canyon and Dixie Comstock properties.

In addition, the Company is responsible for making Advanced Royalty Payments ("ARPs") of US$35,000 per year to the original title holder of the Fondaway Canyon property. The ARPs will be applied against the 3% NSR buyout option for US$600,000. US$490,000 has been paid to date.

The Company is responsible for an additional 2% NSR which can be bought out for US$2,000,000.

The Canagold 2% NSR will only take effect upon the maturity of the 3% NSR to the original title holder. Upon payment of the ARPs to the original title holder prior to production and upon maximum allowable NSR buyouts of US$3,000,000, the project would have an outstanding obligation of a 1% NSR.

The Company filed with Churchill County, Nevada, and the Bureau of Land Management, the staking of 69 claims on May 2, 2023, the staking of 6 claims on February 5, 2024, the staking of 7 claims on May 31, 2024, and the staking of 8 claims on December 27, 2024, which were additional unpatented mining claims at Fondaway Canyon bringing the total number of claims to 261 covering 4,623 acres (1,871 hectares).

The Company filed on May 31, 2024, with Churchill County, Nevada, and the Bureau of Land Management, the staking of 16 additional unpatented mining claims at the Dixie Comstock gold project bringing the total number of claims to 44 covering 725 acres (293.5 hectares).

On September 9, 2025, the Company, through its wholly owned subsidiary Getchell Gold Nevada Inc., entered into a mining lease agreement (the "Lease Agreement") with Montana Goldfields LLC ("Montana"), pursuant to which the Company will lease the Dixie Comstock Property to Montana for the purposes of exploration for, and the development of, mining and processing of minerals for a term of 20 years. Under the terms of the Lease Agreement, Montana paid the Company US$25,000 upon the execution of the Lease Agreement.

In addition, Montana has agreed to pay the Company minimum advance royalty payments in the amount of US$25,000 on or before the first anniversary of the lease, and each year thereafter throughout the term of the lease. Montana is also subject to annual minimum work commitments of US$100,000 in the first year, US$200,000 in the second year, and US$300,000 in the third year and every year thereafter. Upon commencement of commercial production, Montana will pay the Company a 2% NSR. The lease also grants Montana the option to purchase up to 1% of the 2% NSR for a cash payment of US$1,000,000, and the option to purchase up to 1% of the existing AIM NSR for an additional US$1,000,000.

During the year ended March 31, 2026, the bonus and rental income of US$25,000 ($34,550) has been charged and classified as other income in the consolidated statements of loss and comprehensive loss.

(Expressed in Canadian Dollars)

Star

The Company held a 100% interest in the Star project located in Pershing County Nevada, USA. A portion of the Star claim group was subject to a mining lease agreement between Getchell Gold Nevada Inc. and RS Gold, LLC, the "Owner" dated June 26, 2010, amended on May 1, 2015, and further amended on June 1, 2020. The remainder of the Star claim group was controlled via staking.

On April 15, 2025, the Company terminated the Star Mining Lease and returned all claims and data to the underlying owner.

Hot Springs Peak

The Bureau of Land Management raised the annual claim filing fees from US$165 per claim to US$200 per claim. As a result, the Company reviewed all claim packages and, while enlarging the more advanced stage projects, elected not to renew the less advanced stage Hot Springs Peak claim package.

Expenditures

Exploration and evaluation expenditures for the year ended March 31, 2026 were as follows:

	Star $	Hot Springs Peak $	Fondaway Canyon $	Dixie Comstock $	Total $
Claim fees	-	-	78,500	-	78,500
Drilling	-	-	1,502,768	-	1,502,768
Field and support	553	219	105,383	-	106,155
Geologist	198	-	567,613	470	568,281
Geophysics	-	-	75,410	-	75,410
Laboratory fees	-	-	300,160	-	300,160
Royalty payments	-	-	48,370	-	48,370
Travel	-	-	85,092	-	85,092
	751	**219**	**2,763,296**	**470**	**2,764,736**

Exploration and evaluation expenditures for the year ended March 31, 2025 were as follows:

	Star $	Hot Springs Peak $	Fondaway Canyon $	Dixie Comstock $	Total $
Claim fees	26,563	-	81,065	19,300	126,928
Field and support	-	4,323	99,113	13,094	116,530
Geologist	9,550	11,194	241,160	11,638	273,542
Geophysics	-	-	395,194	-	395,194
Laboratory fees	838	-	13,982	-	14,820
Royalty payments	99,011	-	48,696	-	147,707
Travel	-	675	10,074	-	10,749
	135,962	**16,192**	**889,284**	**44,032**	**1,085,470**

(Expressed in Canadian Dollars)

10. CAPITAL MANAGEMENT

The Company manages its shareholders' (deficiency) equity as capital, making adjustments based on available funds, to support the acquisition, exploration and development of mineral properties. The Board of Directors does not establish quantitative return on capital criteria for management but rather relies on the expertise of the Company's management to sustain future development of the business.

The properties to which the Company currently has an interest are in the exploration stage and as such, the Company is dependent on external financing to fund its activities. In order to carry out the planned exploration as well as satisfy administrative costs, the Company will spend its existing working capital and raise additional funds as needed. The Company will continue to assess new properties should sufficient geological or economic potential be demonstrated and if the Company has adequate financial resources to do so.

Management reviews its capital management approach on an ongoing basis and believes that this approach is reasonable given the current size of the Company. There were no changes to its capital management approach during the years ended March 31, 2026 and 2025. Neither the Company nor its subsidiaries are subject to externally imposed capital requirements.

The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern. The Company is dependent on external debt and the capital markets to finance exploration and development activities.

11. SEGMENTED INFORMATION

The Company has one operating segment: the acquisition, exploration and development of precious and base metal mineral resource properties located in Nevada, USA. Geographic segment information of the Company's non-current assets as at March 31, 2026 and 2025 is as follows:

Non-current assets	**March 31 2026**	**March 31 2025**
	$	**$**
Canada	68	151
USA	90,182	101,677
Total	90,250	101,828

12. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The Company is exposed through its operations to the following financial risks:

- Market Risk
- Liquidity Risk
- Credit Risk

In common with all other businesses, the Company is exposed to risks that arise from its use of financial instruments. This note describes the Company's objectives, policies, and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of these risks is presented throughout these consolidated financial statements.

There have been no substantive changes in the Company's exposure to financial instrument risks, its objectives, polices and processes for managing those risks or the methods used to measure them from previous years unless otherwise stated in the note.

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices are comprised of three types of risk: foreign currency risk, interest rate risk, and commodity price risk.

Foreign Currency Risk

Given the global nature of the Company's business, the Company's operating businesses, financial reporting results and cash flows are exposed to risks associated with foreign currency fluctuations. For the current fiscal year, management estimates that if the United States dollar had weakened or strengthened by 10% against the Canadian dollar, the resulting change would result in an increase/decrease of approximately $7,704 (2025 - $10,237). Included in cash and cash equivalents is US$11,291 ($15,739) (2025 - US$44,949 ($64,619)), prepaid expenses is US$167,807 ($233,906) (2025 - US$33,532 ($48,206)), and accounts payable and accrued liabilities is US$123,826 ($172,601) (2025 - US$7,270 ($10,452)) denominated in foreign currency.

Interest Rate Risk

Interest rate risk is the risk that future cash flows will fluctuate as a result of changes in market interest rates. The risk that the Company will realize such a loss is limited because the Company does not have any interest-bearing debt instruments as at March 31, 2026.

Commodity Price Risk

The ability of the Company to develop its mineral properties and the future profitability of the Company is directly related to the market price of precious metals. The Company closely monitors commodity prices to determine the appropriate course of action to be taken. Based on management's knowledge and expertise of the financial markets, the Company believes that commodity price risk is not relevant as the Company is not a producing entity.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company's policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities when they become due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The key to success in managing liquidity is the degree of certainty in the cash flow projections. If future cash flows are fairly uncertain, the liquidity risk increases.

At March 31, 2026, the Company had a cash and cash equivalents balance of $3,139,482 (2025 - $1,081,648) and current liabilities of $262,016 (2025 - $101,259). Included in the cash equivalents are cashable guaranteed investment certificates for a total of $3,100,000, which bear interest at 2.95% and mature between May 13, 2026 and June 17, 2026 (2025 - $675,000, with interest at prime minus 2.25% and maturing on May 10, 2025).

The following is a summary of the Company's material contractual obligations (representing undiscounted contractual cash flows):

	Due within				
	1 Year	2 Years	3 Years	Over 3 Years	Total
Accounts payable and accrued liabilities	$ 248,561	$ -	$ -	$ -	$ 248,561
Lease liability	13,768	-	-	-	13,768
Total	$ 262,329	$ -	$ -	$ -	$ 262,329

Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or a counterparty to a financial instrument fails to meet its contractual obligations. The Company is exposed to credit risk in its cash and cash equivalents. The maximum credit risk represented by the Company's financial assets is represented by their carrying amounts. Concentration of credit risk exists with respect to the Company's cash and cash equivalents as substantially the entire amount is held at a single major Canadian financial institution. Credit risk on cash and cash equivalents is minimized by depositing with only reputable financial institutions.

Determination of Fair Value

For financial instruments held by the Company, management classifies cash and cash equivalents as FVTPL, and accounts payable and accrued liabilities and leases as amortized cost.

Fair values have been determined for measurement and/or disclosure purposes based on the following methods. When applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability.

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 consolidated statements of financial position carrying amounts for cash and cash equivalents and accounts payable and accrued liabilities approximate fair value due to their nature and relatively short maturity dates or durations. Fair values of leases are determined with reference to level 2 inputs within the fair value hierarchy. Due to the use of subjective judgments and uncertainties in the determination of fair values, these values should not be interpreted as being realizable in an immediate settlement of the financial instruments.

(Expressed in Canadian Dollars)

13. COMMITMENTS AND CONTINGENCIES

Title to Mineral Properties

On February 23, 2026, the Company announced that it became aware that NV Minerals Corp. ("NV Minerals") has filed mineral claims overlapping certain of the Company's existing claims at the Fondaway Canyon project in Nevada.

On April 27, 2026, the Company provided an update on the related legal proceedings. NV Mineral filed a complaint against the Company, alleging claims for quiet title and declaratory relief related to mining claims based on a purported "long ago" forfeiture of claims. Pursuant to Federal Rules of Civil Procedure, the Company filed its verified answer and counterclaims. Getchell is asserting counterclaims for quiet title and declaratory relief.

The Company believes that the NV Minerals complaint is without merit. The mineral claims tenure at Fondaway has been continuously held and maintained by the Company (and predecessors) in an uninterrupted manner since the mid 1950's as is presently reflected in the claims' good and active standing in the records of both the United States' Bureau of Land Management and Churchill County. Therefore, it is Getchell's position the NV Minerals claims are junior in time and right to the Getchell claims and purport to cover lands that were not open to staking at the time of their purported location.

Environmental contingencies

The Company's exploration activities are subject to various international laws and regulations governing the protection of the environment. These laws and regulations are continually changing and generally becoming more restrictive.

The Company conducts its operations so as to protect public health and the environment and believes its operations are materially in compliance with all applicable laws and regulations. The Company has made, and expects to make in the future, expenditures to comply with such laws and regulations.

14. INCOME TAXES

a) Provision for income taxes

The major items causing the Company's income tax expense to differ from the Canadian combined federal and provincial statutory rate of 27% at March 31, 2026 (2025 - 27%) were:

	March 31, 2026 $	March 31, 2025 $
Net loss for the year before income taxes	(6,964,811)	(3,185,244)
Expected income taxes (recoverable) at statutory rates	(1,880,499)	(844,279)
Changes resulting from:		
Expenses not deductible for tax purposes	229,823	101,420
Under/(over) provided in prior period	-	(2,549,189)
Tax benefits not recognized	1,650,676	3,287,250
Deferred income tax provision	-	-

(Expressed in Canadian Dollars)

b) Deferred income tax balances

The Company has deferred tax assets not recognized as follows:

	March 31, 2026 $	March 31, 2025 $
Non-capital losses	10,405,104	6,840,137
Property and Equipment	171	171
Capital losses	7,918	7,918
Mineral properties	3,681	3,681
Other	-	(170,900)
Deferred income tax assets	10,416,874	6,851,907

The Company has approximately $31,635,222 of non-capital losses in Canada and in the US which, under certain circumstances, can be used to reduce the taxable income of future years. The losses expire in the following periods:

Year	Amount $
2027	25,000
2028	61,000
2029	52,000
2030	50,000
2031	43,000
2032	179,000
2033	305,000
2034	105,000
2035	424,000
2036	43,000
2037	660,000
2038	92,000
2039	461,000
2040	931,000
2041	1,514,000
2042	1,165,000
2043	1,132,000
2044	1,379,000
2045	1,438,000
2046	3,103,000
No year of expiry	18,473,222
	31,635,222

15. SUBSEQUENT EVENTS

Subsequent to March 31, 2026:

- 1.200,000 warrants with an exercise price of $0.10 have been exercised for gross proceeds of $120,000.
- 122,372 shares were issued pursuant to debt settlement with two directors of the Company.
- 55,417 shares were issued pursuant to debt settlement with a consultant of the Company.
- 295,000 stock options with an exercise price of $0.59 expired unexercised.
- 7,602,500 warrants with a weighted average exercise price of $0.48 expired unexercised.
- On July 2, 2026, 14 claims, totaling 93.7 hectares, were filed with Churchill County and the BLM, bringing the total number of claims at the Fondaway Canyon gold project to 275 claims.
- On July 9, 2026, the fifteenth installment of the Fisk US$35,000 annual advance royalty payment was made bringing the total paid to date to US$525,000.

SCHEDULE B: MANAGEMENT DISCUSSION AND ANALYSIS

[*See attached*]

GETCHELL GOLD CORP.

MANAGEMENT'S DISCUSSION & ANALYSIS

FOR THE YEAR ENDED MARCH 31, 2026

Introduction

The following management's discussion and analysis ("MD&A") of the financial condition and results of operations of Getchell Gold Corp. ("Getchell" or the "Company") constitutes management's review of the factors that affected the Company's financial and operating performance for the year ended March 31, 2026. This MD&A has been prepared in compliance with the requirements of National Instrument 51-102 - Continuous Disclosure Obligations. This discussion should be read in conjunction with the audited consolidated annual financial statements of the Company for the year ended March 31, 2026, together with the notes thereto. Results are reported in Canadian dollars, unless otherwise noted. In the opinion of management, all adjustments considered necessary for a fair presentation have been included. The results for the fiscal period presented are not necessarily indicative of the results that may be expected for any future period.

For the purposes of preparing this MD&A, management, in conjunction with the Board of Directors, considers the materiality of information. Information is considered material if: (i) such information results in, or would reasonably be expected to result in, a significant change in the market price or value of Getchell's common shares; or (ii) there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision; or (iii) it would significantly alter the total mix of information available to investors. Management, in conjunction with the Board of Directors, evaluates materiality with reference to all relevant circumstances, including potential market sensitivity.

The effective date of this report is July 29, 2026.

Forward Looking Information

Certain information regarding the Company within this MD&A may include "forward-looking statements" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical facts, included in this MD&A that address activities, events or developments that the Company expects or anticipates will or may occur in the future, including such things as future business strategy, goals, expansion and growth of the Company's business, plans and other such matters are forward-looking statements. When used in this MD&A the words "estimate", "plan", "anticipate", "expect", "intend", "believe" and similar expressions are intended to identify forward-looking statements. Such statements by their nature involve certain risks and uncertainties that could cause actual results to differ materially from those contemplated by such statements. The Company considers the assumptions on which these forward-looking statements are based to be reasonable at the time they were prepared but cautions the reader that these assumptions regarding future events, many of which are beyond the control of management, may ultimately prove to be incorrect. The reader should not rely solely on these forward-looking statements.

Overview

The Company is a Canadian junior resource exploration company. The Company has two exploration assets in Nevada, USA. The registered address of the Company and its principal place of business is Suite 488 – 625 Howe Street, Vancouver, British Columbia V6C 2T6. The Company's shares are listed on the Canadian Securities Exchange ("CSE") under the symbol "GTCH". In the United States, the Company's shares are traded on the Over-the-Counter OTCQB Venture Market ("OTCQB") under the symbol "GGLDF" and also trade in Germany on the Frankfurt Stock Exchange ("FWB") under the symbol "GGA1".

On August 25, 2025, the Company announced the resignation of Scott Frostad, VP Exploration and the appointment of Patrick McLaughlin as Senior Project Geologist and Qualified Person.

On September 4, 2025, the Company welcomed Marc Henderson to its Board of Directors.

Financing

On June 13, 2025, the Company closed a private placement of units at a price of $0.20 per unit and issued a total of 20,000,000 units for gross proceeds of $4,000,000. Each unit is comprised of one common share and one-half common share purchase warrant. Each whole warrant entitles the holder to acquire an additional common share at a price of $0.30 per share for three years from the date of issuance. In connection with the financing, the Company paid finder's fees in the amount of $56,140 and issued 283,200 Finder's Warrants. Each Finder's Warrant entitles the holder to acquire one additional common share of the Company at a price of $0.30 per share until June 13, 2028. The Company incurred additional cash share issuance costs of $105,723. The 283,200 Finder's Warrants were determined to have a fair value of $39,010.

On June 13, 2025, the Company converted the outstanding debentures in the principal amount of $3,612,888 and accrued interest of $543,841 in exchange for 20,783,646 units. Each unit is comprised of one common share of the Company and one-half of one common share purchase warrant. Each whole warrant entitles the holder to acquire one additional common share at an exercise price of $0.30 per share until June 13, 2028. The value of the liability at the time of conversion was $3,492,863. The Company issued 20,783,646 common shares with a fair value of $5,403,748 and recorded a $1,910,885 loss on debt settlement.

On June 25, 2025, the Company converted the outstanding debentures in the principal amount of $475,000 and accrued interest of $69,953 in exchange for 2,724,765 units. Each unit is comprised of one common share of the Company and one-half of one common share purchase warrant. Each whole warrant entitles the holder to acquire one additional common share at an exercise price of $0.30 per share until June 25, 2028. In connection with the debt conversion, the Company has also accelerated the vesting of 1,025,000 previously issued debenture warrants. The value of the liability at the time of conversion was $461,268. The Company issued 2,724,765 common shares with a fair value of $653,944 and recorded a $192,676 loss on debt settlement.

On July 22, 2025, the Company closed a private placement of units at a price of $0.20 per unit and issued a total of 1,000,000 units for gross proceeds of $200,000. Each unit is comprised of one common share and one-half common share purchase warrant. Each whole warrant entitles the holder to acquire an additional common share at a price of $0.30 per share for three years from the date of issuance. The Company incurred additional cash share issuance costs of $7,362.

On August 22, 2025, the Company extinguished the remaining outstanding Debentures in the aggregate principal amount of $275,430. The Company paid $119,692 in cash, representing $70,000 in principal and $49,692 in accrued interest. In addition, $205,430 of principal was applied to the exercise of 2,054,300 previously issued debenture warrants, resulting in the issuance of 2,054,300 common shares of the Company.

During the year ended March 31, 2026, the Company issued 453,976 common shares at a fair value of $136,066 to settle accounts payable of $110,512 pursuant to debt settlement agreements and recorded a $25,554 loss on settlement of debt. The Company also issued 17,423,583 common shares for the exercise of options and warrants for gross proceeds of $2,233,880 with a value of $377,140 transferred from the share-based payment and warrants reserves to share capital as a result.

Selected Annual Information

	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2024
Revenue	$ -	$ -	$ -
Net Loss	$ (6,964,811)	$ (3,126,958)	$ (6,007,177)
Net Loss per Share	$ (0.04)	$ (0.02)	$ (0.05)
Total Assets	$ 3,578,089	$ 1,293,784	$ 2,039,406
Total Liabilities	$ 262,016	$ 4,113,613	$ 3,467,925

The total assets increased in 2026 primarily as a result of the private placements closed during the fiscal year. The total liabilities decreased in 2026 primarily as a result of the conversion and repayment of the debentures.

Selected Quarterly Financial Information

The following table sets out the selected financial information for the three months ended:

	Mar 31, 2026	Dec 31, 2025	Sept 30, 2025	June 30, 2025
Total assets	$ 3,578,089	$ 3,990,978	$ 4,648,406	$ 5,685,062
Working capital	$ 3,225,823	$ 3,760,680	$ 4,108,638	$ 5,409,775
Net loss for the period	$ (855,606)	$ (1,446,923)	$ (1,869,619)	$ (2,792,663)
Loss per share	$ (0.00)	$ (0.01)	$ (0.01)	$ (0.02)

	Mar 31, 2025	Dec 31, 2024	Sept 30, 2024	June 30, 2024
Total assets	$ 1,293,784	$ 1,015,780	$ 1,337,625	$ 1,851,635
Working capital	$ 1,090,697	$ 745,016	$ 1,077,974	$ 1,613,790
Net loss for the period	$ (658,615)	$ (618,105)	$ (816,879)	$ (1,033,359)
Loss per share	$ (0.00)	$ (0.00)	$ (0.01)	$ (0.01)

The Company reported no discontinued operations and declared no dividends for any period presented.

The Company's net losses in the quarters are largely comparable and consistent with one another. The higher net losses during the quarters ended December 31 2025, and September 30, 2025 were the result of the commencement of the drill program at Fondaway Canyon. The higher net loss during the quarter ended June 30, 2025 was primarily due to the loss on debt settlement from the conversion of debentures.

Results of Operations

The Company recorded a net loss of $6,964,811 for the year ended March 31, 2026, compared to a net loss of $3,126,958 for the year ended March 31, 2025. Details of the more significant changes over last year are as follows:

- An increase in exploration and evaluation expenditures to $2,764,736 (2025 – $1,085,470) was the result of higher expenditures incurred in the year for the Company's drill program at the Fondaway Canyon project.
- A decrease in interest to $125,900 (2025 - $466,420) was the result of less interest paid on the non-convertible debentures, which were fully repaid during the year ended March 31, 2026.

- An increase in professional fees to $466,604 (2025 - $242,122) was the result of the Company increasing its corporate activities.
- An increase in share-based compensation to $703,300 (2025 - $375,628) was the result of more options and RSUs being granted in the current fiscal year compared to last year.
- A decrease in accretion to $141,567 (2025 - $388,770) was the result of the non-convertible debentures being fully repaid during the year ended March 31, 2026.
- An increase in loss of debt settlement to $2,129,115 (2025 - $nil) was the result of the conversion of debentures and shares settled with accounts payable.

Fourth Quarter

The Company recorded a net loss of $855,606 ($0.00 per share) for the quarter ended March 31, 2026 which was higher than the net loss of 658,615 ($0.00 per share) for the quarter ended March 31, 2025. This was primarily due to higher exploration and evaluation expenditures, higher professional fees and higher share-based compensation incurred, offset by lower interest expense in the current quarter.

Liquidity and Capital Resources

This section should be read in conjunction with the audited consolidated financial statements of the Company for the year ended March 31, 2026, and the corresponding notes thereto.

The Company has total assets of $3,578,089 (2025 - $1,293,784). The primary assets of the Company are cash and cash equivalents of $3,139,482 (2025 - $1,081,648), accounts receivable of $91,915 (2025 - $35,104), prepaid expenses of $256,442 (2025 - $75,204), accounts payable and accrued liabilities of $248,561 (2025 - $87,383), and short-term lease obligation of $13,455 (2025 - $13,876) for total working capital of $3,225,823 (2025 – $1,090,697).

The Company's consolidated financial statements have been prepared on a going concern basis, under which the Company is assumed to be able to realize its assets and discharge its liabilities in the normal course of operations. The Company currently has no revenue to finance its operations. It is therefore required to fund its activities through the issuance of equity securities and other financing alternatives. The Company's ability to continue as a going concern is therefore dependent upon its ability to raise funds. The Company has not yet realized profitable operations and has incurred significant losses to date resulting in a cumulative deficit of $42,110,959. As at March 31, 2026, the Company had cash and cash equivalents of $3,139,482 to settle current liabilities of $262,016.

The Company relies on the issuance of equity securities and alternative sources of financing, if required, to maintain adequate liquidity to support its ongoing working capital commitments. The following table is a summary of quantitative data about what the Company manages as capital:

		March 31, 2026		March 31, 2025		Change
Cash and cash equivalents	$	3,139,482	$	1,081,648	$	2,057,834
Share capital	$	42,778,204	$	29,981,661	$	12,796,543
Deficit	$	(42,110,959)	$	(35,645,523)	$	(6,465,436)

The Company monitors these items to assess its ability to fulfill its ongoing financial obligations and its exploration program.

Mineral Property Interests

The Company holds interest in two projects located in Nevada, USA.

Fondaway Canyon and Dixie Comstock

On January 3, 2020, the Company executed a definitive agreement (the "Agreement") with Canagold Resources Ltd. ("Canagold"). Under the terms of the Agreement, the Company has acquired 100% of the Fondaway Canyon and Dixie Comstock properties located in Churchill County, Nevada by paying Canagold a total of US$2,000,000 in cash and US$2,000,000 in the Company's shares over 4 years and granting Canagold a 2% NSR in the projects (1% of the NSR can be bought out for US$1,000,000 on each project). The Company also had work commitments totaling US$1,450,000 over 4 years which were fully satisfied. Since all the payment terms have been satisfied, the Company now has 100% ownership of the Fondaway Canyon and Dixie Comstock properties subject to an underlying Mining Lease / Purchase Agreement with the original title holder and Advanced Royalty Payment obligations ("ARP's").

The Company is responsible for making ARP's of US$35,000 per year to the original title holder of the Fondaway Canyon property. The ARP's will be applied against the 3% NSR buyout option for US$600,000. US$490,000 has been paid to date.

The Company is responsible for an additional 2% NSR which can be bought out for US$2,000,000.

The Canagold 2% NSR will only take effect upon the maturity of the 3% NSR to the original title holder. Upon payment of the ARPs to the original title holder prior to production and upon maximum allowable NSR buyouts of US$3,000,000, the project would have an outstanding obligation of a 1% NSR.

Fondaway Canyon is an advanced exploration stage gold property located in Churchill County, Nevada. Since the execution of the Agreement, Getchell has completed 38 drill holes (FCG20-01 through FCG25-38), across four drill campaigns (2020, 2021, 2022 and 2025), for a total 14,053 metres (46,104 feet) of drilling at Fondaway Canyon.

Dixie Comstock, also located in Churchill County, Nevada, consists of 28 unpatented lode claims and has a historic resource estimate. The deposit is classified as a low-sulfidation epithermal system localized along an east-dipping range-front normal fault.

On May 31, 2024, the Company filed, with Churchill County, Nevada, and the Bureau of Land Management, the staking of 7 additional unpatented mining claims at the Fondaway Canyon gold project, bringing the total number of claims to 253 covering 4,463 acres (1,806 hectares) and 16 additional contiguous unpatented mining claims at the Dixie Comstock gold project, bringing the total number of claims to 44 covering 725 acres (293.5 hectares).

Forte Dynamics Inc. was engaged on June 19, 2024, to prepare a Preliminary Economic Assessment ("PEA") on the Fondaway Canyon gold project in Nevada.

On December 27, 2024, the Company staked and filed 8 unpatented lode mining claims contiguous to its existing Fondaway Canyon claim group, located in the southwest corner of the claim package, bringing the total number of claims to 261 covering 4,623 acres (1,871 hectares).

On January 23, 2025, the Company announced positive results from the independent PEA completed on the Fondaway project. The Company also filed a technical report on February 7, 2025 with additional details regarding the results from the PEA. Based on mineral resources drilled to date and limiting the scope of the PEA to the mineral resources in the Central Area of the project, the PEA outlines an open pit mining and conventional 8,000 tonne per day milling operation with an initial planned mine life of approximately 10.5 years. PEA highlights include:

- $546 million pre-tax net present value discounted at 10% ("NPV10%") and a 51.2% pre-tax internal rate of return ("IRR"), $474 million after-tax NPV10% and a 46.7% after-tax IRR at a gold price of $2,250/troy ounce ("oz");
- Initial capital costs estimated at $226.5 million (including a 20% contingency), with a short pre-tax payback of 3.1 years.

In July, 2025, the Company commenced the 2025 drill program designed to further extend the mineralization, along strike and dip, with the intent to increase the mineral resource, enlarge the open pit model, and substantially enhance the Project's overall value.

On September 9, 2025, the Company, through its wholly owned subsidiary Getchell Gold Nevada Inc., entered into a mining lease agreement (the "Lease Agreement") with Montana Goldfields LLC ("Montana"), pursuant to which the Company will lease the Dixie Comstock Property to Montana for the purposes of exploration for, and the development of, mining and processing of minerals for a term of 20 years. Under the terms of the Lease Agreement, Montana paid the Company US$25,000 upon execution of the agreement. In addition, Montana has agreed to pay the Company minimum advance royalty payments (the "Advance Royalty Payments") in the amount of US$25,000 on or before the first anniversary of the lease, and each year thereafter throughout the term of the mining lease. Montana Goldfields is also subject to annual minimum work commitments of US$100,000 in the first year, US$200,000 in the second year, and US$300,000 in the third year and every year thereafter. Upon commencement of commercial production, Montana will pay the Company a 2% NSR royalty on mineral production from the property. The lease also grants Montana the option to purchase up to 1% of the 2% NSR for a cash payment of US$1,000,000, and the option to purchase up to 1% of the existing AIM NSR royalty for an additional US$1,000,000.

On February 23, 2026, the Company announced that it became aware that NV Minerals Corp. ("NV Minerals") has filed mineral claims overlapping certain of the Company's existing claims at the Fondaway Canyon project in Nevada.

On April 27, 2026, the Company provided an update on the related legal proceedings. NV Mineral filed a complaint against the Company, alleging claims for quiet title and declaratory relief related to mining claims based on a purported "long ago" forfeiture of claims. Pursuant to Federal Rules of Civil Procedure, the Company filed its verified answer and counterclaims. Getchell is asserting counterclaims for quiet title and declaratory relief.

The Company believes that the NV Minerals complaint is without merit. The mineral claims tenure at Fondaway has been continuously held and maintained by the Company (and predecessors) in an uninterrupted manner since the mid 1950's as is presently reflected in the claims' good and active standing in the records of both the United States' Bureau of Land Management and Churchill County. Therefore, it is Getchell's position the NV Minerals claims are junior in time and right to the Getchell claims and purport to cover lands that were not open to staking at the time of their purported location.

On April 30, 2026, the Company announced an updated Mineral Resource Estimate ("2026 MRE") for the Fondaway Canyon gold project in Churchill County, Nevada. The key highlights are:

- 21% Mineral Resource Estimate growth resulting from the addition of only 10 drill holes (3,400m);
- 54% increase in Indicated Mineral Resource to 22.1 million tonnes at an average grade of 1.40 g/t Au for 999 Koz of gold;
- 8% increase in Inferred Mineral Resource to 45.6 million tonnes at an average grade of 1.25 g/t Au for an additional 1,812 Koz of gold;
- MRE Open Pit model expanded by 50-65m on strike and dip;
- Gold mineralization remains open for further expansion; and

- An updated PEA has been initiated.

The 2026 MRE represents a significant expansion to the 2024 MRE primarily due to:

- The addition of ten (10) holes drilled in 2025 in the Central Area, FCG22-29 through FCG22-36, that intersected significant gold intervals and extended the mineralization.
- An increase in the price of gold per ounce to USD 3,000 from USD 1,950 utilized in the 2024 Mineral Resource model, reflecting the substantial increase in the price of gold occurring over the intervening period.

The 2025 drill program comprised of 10 holes totaling 3,346 meters (10,979 feet) drilled and demonstrated continuity on-strike and on-dip expansion potential of the gold mineralization and by extension, the mineral resource estimate. In addition, this iteration of the MRE modelled the near surface oxide cap to the resource. The oxide mineral resource estimate is a subset of, is included in, and represents less than 10% of the Global Mineral Resource Estimate. As expected, there was nominal change from the 2024 Oxide Mineral Resource Estimate.

Notes on the 2026 MRE:

1. *The MRE was completed by Kevin Hon, B.Sc., P.Geo., Senior Resource Geologist with APEX. Mr. Hon is an independent Qualified Persons, as defined by NI 43-101, and are responsible for the completion of the Mineral Resource Estimate, with an effective date of April 13, 2026. Michael Dufresne, M.Sc., P.Geo., President & CEO of APEX, completed a peer review of the estimate.*
2. *Mineral Resources, which are not Mineral Reserves, do not demonstrate economic viability. There has been insufficient exploration to define the Inferred Resources tabulated above as an Indicated or Measured Mineral Resource, however, it is reasonably expected that the majority of the Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. There is no guarantee that any part of the Mineral Resources discussed herein will be converted into a Mineral Reserve in the future. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. The Mineral Resources herein were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum standards on mineral resources and reserves, definitions, and guidelines prepared by the CIM standing committee on reserve definitions and adopted by the CIM council (CIM 2014 and 2019).*
3. *The Mineral Resources Estimate is underpinned by data from 546 reverse circulation and diamond drillholes totaling 20,460m of drilling that intersected the mineralized domains.*
4. *The mineral resource is reported at a lower cut-off of 0.3 g/t Au for the conceptual open pit and 1.5 g/t Au for the conceptual underground extraction scenario. The lower cut-off grades and potential mining scenarios were calculated using the following parameters: mining cost = US$2.75/t (open pit); G&A = US$2.00/t; processing cost = US$17.00/t; recoveries = 84%, goldprice = US$3,000/oz; royalties = 1%; and minimum mining widths = 1.5 meters (underground) in order to meet the requirement that the reported Mineral Resources show "reasonable prospects for eventual economic extraction".*
5. *Original Au assays were composited to 1.5 m with 13,471 composites generated overall in the mineralized domains including 11,548 composites generated for the Central Zone, 1,267 for the Mid-Realm / South Mouth Zone, and 654 for the Silica Ridge / Hamburger Hill Zone.*
6. *Grade interpolation was performed by ordinary kriging (OK) using 1.5 meters composites (block size of 3m x 3m x 3m).*
7. *A density of 2.74 g/cm3 was used for both mineralized and unmineralized zones.*
8. *The mineral resources estimate is categorized as indicated or inferred and classified based on data density, data quality, confidence in the geological interpretation and confidence in the robustness of the grade interpolation. The indicated category was defined by a search ellipse extending 75m along the major axis, 35m along the minor axis, and 10m vertical. In addition, a minimum of 3 drill holes were required, reporting 9 samples with a maximum of 3 samples per drill hole. The inferred category was defined using a search of up to 120 m and requiring at least 1 sample per drillhole from a minimum of 2 drillholes.*
9. *High-grade capping supported by statistical analysis was completed on composite data for each zone and was established at 35 g/t Au for the Central Zone, no Au capping for the Mid Realm -South Mouth Zone, and 10.2 g/t Au for the Silica Ridge – Hamburger Hill Zone.*
10. *The number of metric tonnes and gold ounces were rounded to the nearest thousand, and any discrepancies in the totals are due to rounding effects. Metal content is presented in troy ounces (tonnes x grade (g/t) / 31.10348).*
11. *The author is not aware of any known environmental, permitting, legal, title-related, taxation, socio-political or marketing issues or any other relevant issue that could materially affect the mineral resource estimate.*
12. *The effective date of the Mineral Resources Estimate is April 13, 2026, and the effective date for the drill-hole database used to produce this Mineral Resource Estimate is February 10, 2026.*

On July 21, 2026, the Company released the results of an updated Preliminary Economic Assessment ("2026 PEA") on the Fondaway Canyon gold project in Nevada. The 2026 PEA outlines an open pit mining and conventional 12,000 tonne per day ("tpd") milling operation with an initial planned mine life of approximately 10 years. The PEA contemplates the production and sale of a high-grade concentrate to a 3rd party refinery for pressure oxidation or roasting followed by cyanidation to produce doré.

2026 PEA Highlights

- Strong project economics
  - US$1 Billion pre-tax net present value discounted at 8% ("$NPV_{8\%}$") and a 58.8% pre-tax internal rate of return ("IRR"), $905 million after-tax $NPV_{8\%}$ and a 53.1% after-tax IRR at $3,200/ounce ("oz") gold price.
  - Initial capital costs estimated at $265 million (including a 20% contingency), with a short pre-tax payback of 1.5 years.
- Robust operational profile
  - 1.52 million ounces gold recovered (post-processing) over a 10-year life of mine ("LOM") with average annual gold production of 150,000 oz;
  - Average mined grade of 1.38 g/t Au (0.040 opt), estimated gold recovery to sales of 80%, and LOM strip ratio of 6.9 to 1; and
  - LOM operating costs [(1)] estimated at $1,373/oz and cash costs [(2)] estimated at $1,740/oz of produced gold.

For additional details, refer to Company news release dated July 21, 2026.

Notes on the PEA:
Mineral Resources are not Mineral Reserves and have not demonstrated economic viability. The PEA is preliminary in nature, includes Inferred and Indicated Mineral Resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as Mineral Reserves, and there is no certainty that PEA results will be realized.

There has been insufficient exploration to define the Inferred Resources tabulated above as an Indicated or Measured Mineral Resource, however, it is reasonably expected that most of the Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. There is no guarantee that any part of the Mineral Resources discussed herein will be converted into a Mineral Reserve in the future.

All amounts are in United States dollars unless otherwise specified. Base case parameters assume a gold price of $3,200 per ounce. NPV is calculated as of the commencement of construction and excludes all pre-construction costs. All figures are displayed on a 100% ownership basis.
(1) Operating costs consist of mining costs, processing costs and mine site G&A.
(2) Cash costs consist of operating costs plus treatment and refining charges and royalties.

The PEA was prepared by SLR Consulting, of Fort Collins, Colorado ("SLR") as the lead consultant in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"). SLR was the lead study manager for mine planning, design parameters, and operating and capital cost estimates. The PEA was supported by DM Consulting LLC. (metallurgical studies, process design, process facilities, and plant site infrastructure) and APEX Geoscience Ltd. (mineral resource estimate). The effective date of the PEA is June 1, 2026, and a technical report for the Project including the PEA will be filed on the System for Electronic Document Analysis and Retrieval (SEDAR) within 45 days of this news release.

2026 PEA Qualified Persons

- *The Qualified Person overseeing the minable resource estimate used for the economic analysis is Jonathan R. Heiner, SME-RM, from SLR Consulting, Inc.*
- *The Qualified Person overseeing the metallurgical testing and mineral processing is Deepak Malhotra, SME-RM, from DM Consulting, LLC.*
- *The Qualified Person overseeing the overall Preliminary Economic Assessment report and the economic analysis is Donald E. Hulse, SME-RM, from SLR Consulting, Inc.*

Star

The Company held a 100% interest in the Star project located in Pershing County Nevada, USA. A portion of the Star claim group was subject to a mining lease agreement between Getchell Gold Nevada Inc. and RS Gold, LLC, the "Owner" dated June 26, 2010, amended on May 1, 2015, and further amended on June 1, 2020. The remainder of the Star claim group was controlled via staking.

On April 15, 2025 the Company terminated the Star Mining Lease and returned all claims and data to the underlying owner.

Hot Springs Peak

The Bureau of Land Management raised the annual claim filing fees from US $165 per claim to US $200 per claim. As a result, the Company reviewed all claim packages and, while enlarging the more advanced stage projects, elected not to renew the less advanced stage HSP claim packages.

For more details on any of the Company's activities and announcements noted above, please refer to the Company's website and press releases which can be found on https://www.sedarplus.ca.

Expenditures

Exploration and evaluation expenditures for the year ended March 31, 2026 were as follows:

	Star $	Hot Springs Peak $	Fondaway Canyon $	Dixie Comstock $	Total $
Claim fees	-	-	78,500	-	78,500
Drilling	-	-	1,502,768	-	1,502,768
Field and support	553	219	105,383	-	106,155
Geologist	198	-	567,613	470	568,281
Geophysics	-	-	75,410	-	75,410
Laboratory fees	-	-	300,160	-	300,160
Royalty payments	-	-	48,370	-	48,370
Travel	-	-	85,092	-	85,092
	751	**219**	**2,763,296**	**470**	**2,764,736**

Exploration and evaluation expenditures for the year ended March 31, 2025 were as follows:

	Star $	Hot Springs Peak $	Fondaway Canyon $	Dixie Comstock $	Total $
Claim fees	26,563	-	81,065	19,300	126,928
Field and support	-	4,323	99,113	13,094	116,530
Geologist	9,550	11,194	241,160	11,638	273,542
Geophysics	-	-	395,194	-	395,194
Laboratory fees	838	-	13,982	-	14,820
Royalty payments	99,011	-	48,696	-	147,707
Travel	-	675	10,074	-	10,749
	135,962	**16,192**	**889,284**	**44,032**	**1,085,470**

Critical Accounting Estimates

The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual experience may differ from these estimates and assumptions.

Judgments

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the consolidated financial statements within the next financial year are discussed below:

Going Concern
As is common with exploration companies, the Company's ability to continue its on-going and planned exploration activities and continue operations as a going concern is dependent upon the recoverability of costs incurred to date on mineral properties, the existence of economically recoverable reserves, and the ability to obtain necessary equity financing from time to time. The factors considered by management are disclosed in Note 1 of the audited financial statements for the year ended March 31, 2026.

Debentures
Upon conversion of the Debentures, management determined that the terms had been amended to induce conversion, in which case the transaction was accounted for as an extinguishment of the original liability, with any new equity instrument recognized at fair value and the difference recognized as loss on debt settlement.

Estimates

The effect of a change in an accounting estimate is recognized prospectively by including it in comprehensive loss in the year of the change, if the change affects that year only, or in the year of the change and future years, if the change affects both. The estimates and assumptions that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Share-based compensation
Management determines costs for share-based compensation using market-based valuation techniques. The fair value of the market-based and performance-based share awards are determined at the date of grant using generally accepted valuation techniques. Assumptions are made and judgment is used in applying valuation techniques. These assumptions and judgments include estimating the future volatility of the stock price, expected dividend yield, future employee turnover rates and future employee stock option exercise behaviors and corporate performance. Such judgments and assumptions are inherently uncertain. Changes in these assumptions affect the fair value estimates.

New Standards Adopted by the Company

IFRS 18 Presentation and Disclosure in Financial Statements
IFRS 18 introduces three sets of new requirements to give investors more transparent and comparable information about companies' financial performance for better investment decisions.

1. Three defined categories for income and expenses—operating, investing and financing—to improve the structure of the income statement, and require all companies to provide new defined subtotals, including operating profit.

2. Requirement for companies to disclose explanations of management-defined performance measures (MPMs) that are related to the income statement.

3. Enhanced guidance on how to organize information and whether to provide it in the primary financial statements or in the notes.

This new standard is effective for reporting periods beginning on or after January 1, 2027. The Company is currently in the process of assessing its impact on future consolidated financial statements.

Related Party Transactions

During the year ended March 31, 2026 the Company entered into the following transaction with related parties and paid or accrued the following amounts:

Name	Relationship	Purpose of Transaction	Year ended March 31, 2026
Mike Sieb	President and Director	Management and Director	$216,000
Natasha Tsai	CFO of the Company	Consulting services	$44,600
Robert Bass	Chairman and Director	Director's fees	$54,000
Chris Bass	Director	Director's fees	$15,000
Michael Hobart	Director	Director's fees	$18,000
Marc Henderson	Director	Director's fees	$10,500

For additional details of related party activity, please refer to Note 5 of the March 31, 2026 audited annual consolidated financial statements.

Financial Instruments

Financial risk
The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk and market risk (including interest rate, foreign currency risk and commodity and equity price risk).

Risk management is carried out by the Company's management team with guidance from the Audit Committee under policies approved by the Board of Directors. The Board of Directors also provides regular guidance for overall risk management.

(i) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or a counterparty to a financial instrument fails to meet its contractual obligations. The Company is exposed to credit risk in its cash and cash equivalents. The maximum credit risk represented by the Company's financial assets is represented by their carrying amounts. Concentration of credit risk exists with respect to the Company's cash and cash equivalents as substantially the entire amount is held at a single major Canadian financial institution.

Credit risk on cash and cash equivalents is minimized by depositing with only reputable financial institutions.

(ii) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due.

The Company's policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities when they become due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The key to success in managing liquidity is the degree of certainty in the cash flow projections. If future cash flows are fairly uncertain, the liquidity risk increases.

At March 31, 2026, the Company had a cash and cash equivalents balance of 3,139,482 (2025 - $1,081,648) and current liabilities of $262,016 (2025 - $101,259). Included in the cash equivalents are cashable guaranteed investment certificates for a total of $3,100,000, which bear interest at 2.95% and mature between May 13, 2026 and June 17, 2026 (2025 - $675,000, with interest at prime minus 2.25% and maturing on May 10, 2025).

The following is a summary of the Company's material contractual obligations (representing undiscounted contractual cash flows):

	Due within				
	1 Year	2 Years	3 Years	Over 3 Years	Total
					$
Accounts payable and accrued liabilities	$ 248,561	$ -	$ -	$ -	248,561
Lease liability	13,768	-	-	-	13,768
Total	$ 262,329	$ -	$ -	$ -	$ 262,329

(iii) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices are comprised of three types of risk: foreign currency risk, interest rate risk and commodity price risk.

(a) Foreign currency risk

Given the global nature of the Company's business, the Company's operating businesses, financial reporting results and cash flows are exposed to risks associated with foreign currency fluctuations. For the current fiscal year, management estimates that if the United States dollar had weakened or strengthened by 10% against the Canadian dollar, the resulting change would result in an increase/decrease of approximately $7,704 (2025 - $10,237). Included in cash and cash equivalents is US$11,291 ($15,739) (2025 - US$44,949 ($64,619)), prepaid expenses is US$167,807 ($233,906) (2025 - US$33,532 ($48,206)), and accounts payable and accrued liabilities is US$123,826 ($172,601) (2025 - US$7,270 ($10,452)) denominated in foreign currency.

(b) Interest rate risk

Interest rate risk is the risk that future cash flows will fluctuate as a result of changes in market interest rates. The risk that the Company will realize such a loss is limited because the Company does not have any interest-bearing debt instruments as at March 31, 2026.

(c) *Commodity price risk*

The ability of the Company to develop its mineral properties and the future profitability of the Company is directly related to the market price of precious metals. The Company closely monitors commodity prices to determine the appropriate course of action to be taken. Based on management's knowledge and expertise of the financial markets, the Company believes that commodity price risk is not relevant as the Company is not a producing entity.

Off-Balance-Sheet Arrangements

As of the date of this MD&A, the Company does not have any off-balance sheet arrangements that have, or are reasonably likely to have, a current or future effect on the results of operations or financial condition of the Company, including, and without limitation, such considerations as liquidity, capital expenditures and capital resources that would be material to investors.

Subsequent Events

Subsequent to March 31, 2026:

- 1,200,000 warrants with an exercise price of $0.10 have been exercised for gross proceeds of $120,000.
- 122,372 shares were issued pursuant to debt settlement with two directors of the Company.
- 55,417 shares were issued pursuant to debt settlement with a consultant of the Company.
- 295,000 stock options with an exercise price of $0.59 expired unexercised.
- 7,602,500 warrants with a weighted average exercise price of $0.48 expired unexercised.
- On July 2, 2026, 14 claims, totaling 93.7 hectares were filed with Churchill County and the BLM, bringing the total number of claims at the Fondaway Canyon gold project to 275.
- On July 9, 2026 the fifteenth installment of the Fisk US $35,000 annual advance royalty payment was made bringing the total paid to date to US $525,000.

Outstanding Share Data

As of the date of this MD&A, the Company has 202,642,685 common shares issued and outstanding as well as: (a) stock options to purchase an aggregate of 7,450,000 common shares expiring at various dates between December 2026 and October 2030 and exercisable at prices between $0.08 per common share and $0.59 per common share, (b) share purchase warrants to purchase an aggregate of 50,904,407 common shares expiring at various dates between December 2026 and July 2028, and exercisable at prices between $0.10 and $0.30, and (c) 2,147,500 restricted share units.

For additional details of share data, please refer to Note 8 of the March 31, 2026 audited consolidated financial statements.

Capital Management

The Company's objectives when managing capital are as follows:

i) To safeguard the Company's ability to continue as a going concern;
ii) To raise sufficient capital to finance its exploration and development activities on its mineral exploration properties;
iii) To raise sufficient capital to meet its general and administrative expenditures.

The Company manages its capital structure and makes adjustments to it based on the general economic conditions, its short term working capital requirements, and its planned exploration and development program expenditure requirements. The capital structure of the Company is comprised of shareholders' (deficiency) equity which includes share capital, warrants, contributed surplus and deficit. The Company may manage its capital by issuing flow through or common shares, or by obtaining additional financing.

The Company utilized annual capital and operating expenditure budgets to facilitate the management of its capital requirement. These budgets are approved by management and updated for changes in the budgets underlying assumptions as necessary.

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

Risks and Uncertainties

Liquidity and Additional Financing

The Company has limited financial resources and no current revenues. There can be no assurance that additional funding will be available to it for further exploration and development of its projects or to fulfill its obligations under applicable agreements. Although the Company has been successful in the past in obtaining financing through the sale of equity securities, there can be no assurance that the Company will be able to obtain adequate financing in the future or that the terms of such financing will be favorable. Failure to obtain such additional financing could cause the Company to reduce or terminate its operations.

Regulatory Requirements

Even if the Company's properties are proven to host economic reserves of gold or other precious or non-precious metals, factors such as governmental expropriation or regulation may prevent or restrict mining of any such deposits. Exploration and mining activities may be affected in varying degrees by government policies and regulations relating to the mining industry. Any changes in regulations or shifts in political conditions are beyond the control of the Company and may adversely affect its business. Operations may be affected in varying degrees by government regulations with respect to restrictions on production, price controls, export controls, income taxes, expropriation of property, environmental legislation and mine safety.

Reliance on Key Personnel

The Company is dependent on a relatively small number of key people, the loss of any of whom could have an adverse effect on its operations. The Company does not carry any key man insurance.

Conflicts of Interest

The directors and officers of the Company may serve as directors or officers of other public resource companies or have significant shareholdings in other public resource companies. Situations may arise in connection with potential acquisitions and investments where the other interests of these directors and officers may conflict with the interest of the Company. In the event that such a conflict of interest arises at a meeting of the directors of the Company, a director is required by the *Business Corporations Act* (Ontario) to disclose the conflict of interest and to abstain from voting on the matter.

From time to time several companies may participate in the acquisition, exploration and development of natural resource properties thereby allowing for their participation in larger programs, permitting involvement in a greater number of programs and reducing financial exposure in respect of any one program. It may also occur that a particular company will assign all or a portion of its interest in a particular program to another of these companies due to the financial position of the company making the assignment. In determining whether or not the Company will participate in a particular program and the interest therein to be acquired by it, the directors will primarily consider the degree of risk to which the Company may be exposed and its financial position at that time.

Share Price Volatility

Recently, securities markets in North America have experienced a high level of price and volume volatility, and the market price of many companies, particularly those considered exploration and development stage companies, have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that significant fluctuations in the trading price of the Company's common shares will not occur, or such fluctuations will not materially adversely impact on the Company's ability to raise equity capital without significant dilution to its existing shareholders, or at all.

General Economic Conditions

Recent events in the global financial markets have had a significant impact on the global economy. Many industries, including the gold and base metal mining industry, are impacted by these market conditions. A continued or more profound slowdown in the financial markets or other economic conditions, including but not limited to, consumer spending/confidence, employment rates, business conditions, inflation, fuel and energy, consumer debt levels, lack of available credit, the state of the financial markets, sovereign debt issues, interest rates, and tax rates may adversely affect the Company's growth and profitability.

More specifically, the global credit/liquidity crisis could impact the cost and availability of financing and the Company's overall liquidity, and the devaluation and volatility of global stock markets impacts the valuation of the Company's common shares, which may impact the Company's ability to raise funds through the issuance of equity securities.

Financial Resources

The Company does not presently have sufficient financial resources to undertake by itself the exploration and development of all of its planned exploration and development programs. Future property acquisitions and the future exploration/development of the Company's properties will therefore depend upon the Company's ability to obtain financing through the joint venturing of projects, private placement financing, public/private financing, or other means. There is no assurance that the Company will be successful in obtaining the required financing. Failure to raise the required funds could result in the Company losing, or being required to dispose of, its interest in its properties.

Dilution

The Company may require additional equity financing to be raised in the future. The Company may issue securities on less than favourable terms to raise sufficient capital to fund its business plan. Any transaction involving the issuance of equity securities or securities convertible into common shares would result in dilution, possibly substantial, to present and prospective holders of common shares.

Foreign Currency

The Company operates in Canada and United States. Future exploration programs may be denominated in U.S. dollars. Foreign exchange risk arises from purchase transactions as well as financial assets and liabilities denominated in these foreign currencies. The Company does not use derivative instruments to hedge exposure to foreign exchange rate risk. However, management of the Company believes there is no significant exposure to foreign currency fluctuations.

Title to Mineral Properties

The Company's interest in its mineral properties may be subject to government licensing requirements or regulations, unregistered prior agreements, unregistered claims, aboriginal claims, title disputes, and non-compliance with regulatory requirements. The Company cannot provide assurance that its property interests will not be challenged. Any disputes regarding title, including competing mineral claims, could result in litigation, significant legal costs, delays in exploration activities, or the loss of property interests. A competing mineral claim has been asserted in respect of certain claims comprising part of the Fondaway Canyon Property.

Commitments and Contingencies

The Company's mining and exploration activities are subject to various laws and regulations governing the protection of the environment. These laws and regulations are continually changing and generally becoming more restrictive. The Company conducts its operations so as to protect public health and the environment and believes its operations are materially in compliance with all applicable laws and regulations. The Company has made, and expects to make in the future, expenditures to comply with such laws and regulations.

On February 23, 2026, the Company announced that it became aware that NV Minerals has filed mineral claims overlapping certain of the Company's existing claims at the Fondaway Canyon project in Nevada.
On April 27, 2026, the Company provided an update on the related legal proceedings. NV Mineral filed a complaint against the Company, alleging claims for quiet title and declaratory relief related to mining claims based on a purported "long ago" forfeiture of claims. Pursuant to Federal Rules of Civil Procedure, the Company filed its verified answer and counterclaims. Getchell is asserting counterclaims for quiet title and declaratory relief.

The Company believes that the NV Minerals complaint is without merit. The mineral claims tenure at Fondaway has been continuously held and maintained by the Company (and predecessors) in an uninterrupted manner since the mid 1950's as is presently reflected in the claims' good and active standing in the records of both the United States' Bureau of Land Management and Churchill County. Therefore, it is Getchell's position the NV Minerals claims are junior in time and right to the Getchell claims and purport to cover lands that were not open to staking at the time of their purported location.

Disclosure Controls and Procedures

Disclosure controls and procedures are intended to provide reasonable assurance that information required to be disclosed is recorded, processed, summarized, and reported within the time periods specified by securities regulations and that the information required to be disclosed is accumulated and communicated to management. Internal controls over financial reporting are intended to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS Accounting Standards. In connection with National Instrument 52-109 (Certificate of Disclosure in Issuer's Annual and Interim Filings) ("NI 52-109"), the Chief Executive Officer and Chief Financial Officer of the Company have filed a Venture Issuer Basic Certificate with respect to the financial information contained in the consolidated financial statements for the year ended March 31, 2026 and this accompanying MD&A (together, the "Annual Filings").

In contrast to the full certificate under NI 52-109, the Venture Issuer Basic Certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures and internal control over financial reporting, as defined in NI 52-109. For further information the reader should refer to the Venture Issuer Basic Certificates filed by the Company with the Annual Filings on SEDAR+ at www.sedarplus.ca.

Additional Information

Additional information relating to the Company is available on SEDAR+ at www.sedarplus.ca.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Annual Listing Summary.

2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 5 Annual Listing Summary is true.

Dated ____July 29, 2026.

Mike Sieb
Name of Director or Senior Officer

"Mike Sieb"
Signature

President
Official Capacity

Issuer Details Name of Issuer Getchell Gold Corp.	For Year Ended March 31, 2026	Date of Report YY/MM/D 26/07/29
Issuer Address Suite 488 - 625 Howe Street		
City/Province/Postal Code Vancouver, British Columbia, V6C 2T6	Issuer Fax No. N/A	Issuer Telephone No. 647 249 4798
Contact Name Mike Sieb	Contact Position President	Contact Telephone No. 647 249 4798
Contact Email Address info@getchellgold.com	Web Site Address www.getchellgold.com	