NOTICE:

RE: CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED) FOR THE NINE-MONTH PERIOD ENDED MAY 31, 2026

The third quarter financial statements for the nine months period ended May 31, 2026 and 2025 have been refiled. After review errors were noted and have been corrected since the original version was filed on July 24, 2026.

ANTIMONY RESOURCES CORP.

"Sheryl Jones"
SHERYL JONES
CHIEF FINANCIAL OFFICER

Date: July 28, 2026

ANTIMONY RESOURCES CORP.

(Formerly Big Red Mining Corp.)

CONDENSED INTERIM FINANCIAL STATEMENTS

For the nine and three months ended May 31, 2026

(Unaudited - Expressed in Canadian dollar)

NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS Under National Instrument 51-102, Part 4, subsection 4.3(3) (a), if an auditor has not performed a review of the condensed interim financial statements; they must be accompanied by a notice indicating that the condensed interim financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

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

Antimony Resources Corp.
(formerly Big Red Mining Corp.)
Condensed Interim Statements of Financial Position
As at May 31, 2026
(Unaudited - Expressed in Canadian dollars)

	Note	**May 31, 2026**	August 31, 2025
		$	$
ASSETS			
Current			
Cash and cash equivalents		**$ 4,855,291**	$ 1,745,266
Amounts receivable		**891,062**	195,499
Interest receivable		**23,936**	-
Prepaids	5	**584,100**	3,000
Total current assets		**6,354,389**	1,943,765
Exploration and evaluation assets	5	**6,643,893**	968,390
Total assets		**$ 12,998,282**	$2,912,155
LIABILITIES			
Current			
Accounts payable and accrued liabilities	6	**$ 1,006,662**	$ 124,510
Total current liabilities		**1,006,662**	124,510
SHAREHOLDERS' EQUITY			
Share capital	7	**26,037,684**	5,541,354
Reserves	7	**5,337,450**	1,623,667
Deficit		**(19,383,514)**	(4,377,376)
Total shareholders' equity		**11,991,620**	2,787,645
Total liabilities and shareholders' equity		**$ 12,998,282**	$ 2,912,155

Nature of operations and going concern (Note 1)
Subsequent Events (Note 10)

Approved on behalf of the Board of Directors on July 24, 2026:

"Jim Atkinson"	***"Rodney Stevens"***
Director	Director

Antimony Resources Corp.
(formerly Big Red Mining Corp.)
Condensed Interim Statements of Loss and Comprehensive Loss
(Unaudited - Expressed in Canadian dollars, except number of shares)

		Three Month Ended		Nine Month Ended May 31	
	Note	May 31, 2026	May 31, 2025	May 31, 2026	May 31, 2025
		$	$	$	$
Operating expenses					
Management fees	6	**95,000**	15,000	**220,000**	66,000
Marketing		**590,975**	124,312	**2,295,151**	204,826
Office and miscellaneous	6	**24,223**	1,005	**54,933**	3,179
Professional fees		**138,700**	33,967	**743,138**	106,482
Share-based compensation	6, 7	**3,810,125**	50,417	**11,456,663**	217,629
Travel expenses		**62,491**	8,8710	**108,528**	15,444
Transfer agent and filing		**12,686**	9,400	**47,992**	26,305
Total operating expenses		**4,734,200**	242,971	**14,926,405**	639,865
Other income					
Interest		**31,341**	**-**	**45,412**	-
Foreign Exchange gain (Loss)		**30,476**	**-**	**(125,145)**	-
Total other income (loss)		**61,817**	**-**	**(79,733)**	-
Write-off mineral property costs	5	**-**	60,248	**-**	802,925
Net loss and comprehensive loss		**(4,672,383)**	$(303,219)	**$(15,006,138)**	$(1,442,790)
Loss per share:					
Basic and diluted		**$(0.04)**	$(0.01)	**$(0.14)**	$(0.04)
Weighted average number of shares outstanding:					
Basic and diluted		**109,881,868**	39,831,087	**105,533,169**	36,109,632

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

Antimony Resources Corp.
(formerly Big Red Mining Corp.)
Condensed Interim Statements of Changes in Shareholders' Equity
(Unaudited - Expressed in Canadian Dollars, except number of shares)

	Share capital						
	Number of common shares	**Amount**	**Special warrants**	**Reserves**	**Shares to be issued**	**Deficit**	**Total**
Balance at August 31, 2024	**34,004,500**	**$ 1,890,696**	**$ -**	**$ 348,497**	**$ 18,500**	**$ (1,342,340)**	**$ 915,353**
Share-based compensation (Notes 6, 7)			-	217,629	-	-	217,629
Shares issued for property (Notes 5, 7)	150,000	27,750	-	-	-	-	27,750
Shares issued for property (Notes 5, 7)	250,000	37,500	-	-	-	-	37,500
Shares issued for cash (1)	7,184,000	1,012,259	-	55,157	-	-	704,056
Shares to be issued	-	-	-	-	16,000	-	16,000
Net Loss	-	-	-	-	-	(1,442,790)	(1,442,790)
Balance at May 31, 2025	**41,885,500**	**$ 2,928,205**	**$ -**	**$ 621,283**	**$ 34,500**	**$ (2,785,130)**	**$ 838,858**
Balance at August 31, 2025	**63,179,250**	**5,541,354**	**-**	**1,623,667**	**-**	**(4,337,376)**	**2,787,645**
Conversion of Restricted Share Units (Note 7)	17,272,000	7,742,880	-	(7,742,880)	-	-	-
Share-based compensation (Notes 6, 7)	-	-	-	11,456,663	-	-	11,456,663
Shares issued for property (Notes 5, 7)	250,000	112,500	-	-	-	-	112,500
Flow Through shares issued for cash (1)	10,121,500	2,063,540	-	-	-	-	2,063,540
Shares issued for cash (1)	31,018,531	10,577,410	-	-	-	-	10,577,410
Net Loss	-	-	-	-	-	(15,006,138)	(15,006,138)
Balance at May 31, 2026	**121,841,281**	**$26,037,684**	**$ -**	**$5,337,450**	**$ -**	**$(19,383,514)**	**$11,991,620**

(1) net of share issue costs

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

Antimony Resources Corp.
(formerly Big Red Mining Corp.)
Condensed Interim Statements of Cash Flows
(Unaudited - Expressed in Canadian dollars)

	Nine Months Ended May 31, 2026	Nine Months Ended May 31, 2025
	$	$
Operating activities		
Net loss for the period	**(15,006,138)**	(1,442,790)
Share-based compensation	**11,456,663**	272,786
Write-off mineral property costs	**-**	802,925
Changes in non-cash working capital		
GST receivable	**(695,563)**	(71,271)
Interest receivable	**(23,936)**	2,210
Prepaids	**(581,100)**	(65,000)
Accounts payable and accrued liabilities	**19,073**	58,484
Net cash flows provided by operating activities	**(4,831,001)**	(442,656)
Investing activities		
Exploration Expenditures	**(4,699,924)**	(423,639)
Net cash flows provided by investing activities	**(4,699,924)**	(423,639)
Financing activities		
Proceeds from issuance of common shares	**12,640,950**	1,012,259
Shares subscribed	**-**	16,000
Net cash flows provided by financing activities	**12,640,950**	1,028,259
Increase (Decrease) in cash and cash equivalents	**3,110,025**	161,964
Cash and cash equivalents, beginning of year	**1,745,266**	353,833
Cash and cash equivalents, end of year	**4,855,291**	515,797
Cash and cash equivalents is comprised of:		
Cash	**163,291**	265,797
Guaranteed investment certificate	**4,692,000**	250,000
	$4,855,291	$515,797
Non-cash transactions affecting cash flows from investing and financing activities:		
Exploration and evaluation assets included in accounts payable	**$ 863,079**	$ 181,272
Shares issued for property option payment	**112,500**	65,250

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

1. NATURE OF OPERATIONS AND GOING CONCERN

Antimony Resources Corp. (formerly Big Red Mining Corp.) (the "Company") is in the business of the exploration and evaluation of mineral properties. The Company was incorporated under the Business Corporations Act of British Columbia on October 18, 2020. The address of the Company's registered and records office and principal place of business is Suite 100, 17565 58 Avenue, Surrey, British Columbia, V3S 4E3 Canada. In March 2025, the Company's name changed from Big Red Mining Corp. to Antimony Resources Corp., and the Company's common shares commenced trading on the CSE under the new name and under the new trading symbol "ATMY".

The Company's primary business is the acquisition and exploration of mineral properties. The Company's exploration and evaluation asset (Note 5) has shown antimony deposits, however given the high degree of risk involved, can there be any assurance that its exploration activities will result in the definition of such deposits being located or, ultimately, a profitable mining operation in the future.

These financial statements (the "financial statements") have been prepared on a going concern basis, which assumes the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities and commitments in the normal course of business. The Company incurred a loss of $15,006,138 during the nine months ended May 31, 2026, and has an accumulated deficit as at May 31, 2026 of $19,383,514 (August 31, 2025 - $4,377,376). Further, the Company has no source of operating cash flows, and there is no assurance that sufficient funding (including adequate financing) will be available to conduct required exploration and development of its mineral property projects. These factors indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

The application of the going concern concept is dependent upon the Company's ability to generate future profitable operations and receive continued financial support from its creditors and shareholders. These financial statements do not give effect to any adjustments that might be required should the Company be unable to continue as a going concern. These adjustments could be material.

2. BASIS OF PRESENTATION

a) Statement of compliance

These interim financial statements, including comparatives, have been prepared in accordance with International Accounting Standard 34 - Interim Financial Reporting, using accounting policies consistent with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board. IFRS includes International Accounting Standards ("IAS") and interpretations issued by the IFRS Interpretations Committee ("IFRIC"). As such, these interim financial statements do not contain all the disclosures required by IFRS for annual financial statements and should be read in conjunction with the Company's audited annual financial statements for the period ended August 31, 2025.

These financial statements were approved and authorized for issuance by the Company's Board of Directors on July 24, 2026.

2. BASIS OF PRESENTATION

b) Basis of presentation

These condensed interim financial statements have been prepared on a historical cost basis, except for those financial instruments which have been classified and measured at fair value. In addition, with the exception of cash flow information, these condensed interim financial statements have been prepared using the accrual method of accounting.

c) Functional and presentation currency

All amounts in these condensed interim financial statements are presented in Canadian dollars, the functional currency of the Company. The accounting policies set out below have been applied consistently.

The Company considers the primary and secondary indicators as part of its decision-making process. The condensed interim financial statements are presented in Canadian dollars, which is also the functional currency of the Company.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The accounting policies applied in the preparation of these financial statements are consistent with those applied and disclosed in notes 2 and 3 to the Company's audited annual financial statements for the year ended August 31, 2025.

The preparation of these financial statements in conformance with IFRS requires management to make estimates, judgments and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Critical accounting estimates

Critical accounting estimates are estimates and assumptions made by management that may result in a material adjustment to the carrying amount of assets and liabilities within the next financial year and include, but are not limited to, the following:

<u>Recovery of deferred tax assets</u>

The Company estimates the expected manner and timing of the realization or settlement of the carrying value of its assets and liabilities and applies the tax rates that are enacted or substantively enacted on the estimated dates of realization or settlement.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

<u>Environmental rehabilitation obligation</u>

The Company recognizes statutory, contractual or other legal obligations related to the retirement of its exploration and evaluation assets and its tangible long-lived assets when such obligations are incurred, if a reasonable estimate of fair value can be made. These obligations are measured initially at fair value and the resulting costs are capitalized to the carrying value of the related asset. In subsequent periods, the liability is adjusted for any changes in the amount or timing and for the discounting of the underlying future cash flows. The capitalized asset retirement cost is amortized to operations over the life of the asset.

<u>Fair-value of finders' warrants</u>

The Company measures the cost of finders' warrants by reference to the fair value of the warrants at the date on which they are granted. Estimating the fair value of finder warrants requires applying the Black-Scholes valuation model to each grant based on the terms and conditions of such issuance.

<u>Share-based compensation</u>

The fair value of stock options issued are subject to the limitations of the Black-Scholes Option Pricing Model that incorporates market data and involves uncertainty in estimates used by management in the assumptions. Because the Black-Scholes Option Pricing Model requires the input of highly subjective assumptions, including the volatility of share prices, changes in subjective input assumptions can materially affect the fair value estimate.

Critical accounting judgements

Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements include, but are not limited to, the following:

- the assessment of the Company's ability to continue as a going concern and whether there are events or conditions that may give rise to significant uncertainty; and
- the classification / allocation of expenditures as exploration and evaluation expenditures or operating expenses.

4. NEW ACCOUNTING STANDARDS AND RECENT PRONOUNCEMENTS

a) Recent accounting pronouncements

Certain other accounting pronouncements were issued but the Company anticipates that the application of these standards, amendments and interpretations in future periods will have no material impact on the results and financial position of the Company except for additional disclosures. The Company is assessing the impact of the new or revised IFRS standards on its financial position and financial performance.

5. EXPLORATION AND EVALUATION ASSETS

Bald Hill Antimony Project

The Company signed an agreement to acquire the Bald Hill antimony project in southern New Brunswick.

The Company can exercise the option and earn a 100-per-cent interest in the property by making aggregate cash payments of $2 million to Globex Mining Enterprises Inc., issuing an aggregate of 1.1 million common shares to Globex and incurring aggregate exploration expenditures of $5-million on the property as follows:

- Paying $2-million in cash to Globex as follows:
- $25,000 paid on or before the 10th business day after exchange acceptance of this option agreement (paid);
- $75,000 paid on or before the three months from of the effective date of this option agreement; (Paid)
- $125,000 paid on or before the first anniversary of the effective date of this option agreement (Paid);
- $150,000 paid on or before the second anniversary of the effective date of this option agreement;
- $500,000 paid on or before the third anniversary of the effective date of this option agreement;
- $1,125,000 paid on or before the fourth anniversary of the effective date of this option agreement;
- Note: First two-year payments are firm obligations.

Issue 1.1 million share as follows:

- 250,000 shares at signing of the agreement (Issued)
- 250,000 shares at the 1st anniversary (Issued)
- 150,000 shares at the 2nd anniversary
- 200,000 at the 3rd anniversary
- 250,000 at the 4th anniversary

Incur exploration expenditures of $5 million as follows:

- $500,000 on or before the 1st anniversary
- $1 million on or before the 2nd anniversary
- $1.5 million on or before the 3rd anniversary
- $2 million on or before the 4th anniversary

(Unaudited - Expressed in Canadian dollars – unless otherwise noted)

5. EXPLORATION AND EVALUATION ASSET (CONTINUED)

Bald Hill Antimony Project (continued)

During the nine-months ended May 31, 2026, the Company incurred a total of $5,418,003 in exploration expenditures and $257,500 in acquisition costs.

	Bald Hill
	$
Balance August 31, 2025	**968,390**
Additions:	
Acquisition costs	257,500
Exploration costs	
Field expenses	**-**
Geological consulting	**1,957,192**
Geophysical	**-**
Drilling	**3,460,811**
Total exploration costs	**5,418,003**
Balance May 31, 2026	**6,643,893**

Prepaid expenses consist of deposits paid totalling $584,100 for ongoing work on the Bald Hill property

Dobie Lake Property

The Company entered into an option agreement with Rich Copper Exploration Corp. (the “Vendor”) dated February 25, 2021, as amended on June 3, 2021, (the “Option Agreement”) to acquire a 100% interest in certain claims comprising the Dobie Lake Property (the “Property”) located in Ontario, Canada, subject to a 2% net smelter returns royalty payable to the Vendor.

During the year ended August 31, 2025, the Company abandoned the claims relating to the Dobie Lake property and wrote off all related costs.

Antimony 2.0 Property

The Company entered into an option agreement with Edge Exploration Inc. to acquire 100-per-cent ownership of the Antimony 2.0 property in New Brunswick, Canada on October 23, 2024. The property is located approximately 25 kilometres west of Fredericton, the provincial capital and approximately 15 kilometres north-northeast of the historic Lake George antimony mine.

During the year ended August 31, 2025, the Company issued 3,000 shares as part of this acquisition (Note 7) and thereafter decided to abandon the claims related to the Antimony 2.0 property and wrote off all related costs.

(Unaudited - Expressed in Canadian dollars – unless otherwise noted)

6. RELATED PARTY TRANSACTIONS

During the nine months ended May 31, 2026, the Company:

- Incurred $220,000 (2025 - $42,000) in management fees relating to services rendered by a company controlled by the CEO;
- Incurred $22,000 (2025 - $5,000) in consulting fees relating to services rendered by a company controlled by a director and former CFO;
- Incurred $64,000 (2025 - $10,667) in consulting fees to the CFO of the Company.
- Recognized $671,657 (2025 - $114,722) in share-based compensation expense due to the vesting of restricted share units granted to directors and officers of the Company

Amounts due to or from related parties are unsecured and non-interest bearing and measured at the amount of consideration established and agreed to by the related parties. The amounts due to or from related parties as at May 31, 2026 are included in accounts payable and accrued liabilities:

	May 31, 2026	August 31, 2025
	$	$
Due to directors and officers of the Company	**42,530**	11,481
Other related parties	**-**	9,975
Total	**42,530**	$21,456

7. SHARE CAPITAL

The Company is authorized to issue an unlimited number of common shares.

Share transactions

During the nine months ended May 31, 2026, the Company issued:

a) On September 18, 2025, the Company closed a flow-thru financing and issued 2,800,000 common shares at a price of $0.25 for gross proceeds of $700,000. The Company paid finders fees of $49,000 to Castlewood Capital Corp.
b) On September 20, 2025, the Company closed a flow-thru financing and issued 2,900,000 common shares at a price of $0.25 for gross proceeds of $725,000. The Company paid finders fees $19,250 to PB Markets Inc.
c) On September 22, the Company closed a private placement and issued 650,000 common shares at a price of $0.20 for gross proceeds of $130,000.
d) On October 10, 2025, the Company issued 2,300,000 common shares, and On October 23, 2025, issued 750,000 common shares issued from the conversion of Restricted Share Units (“RSU”s). As a result of the RSU conversions, $384,250 was transferred from Reserve to Share capital.
e) On October 23, 2025 a total of 875,000 common shares were issued, 625,000 were issued pursuant to the exercise of warrants at $0.16 and 250,000 pursuant to the exercise of stock options at $0.185. The total cash proceeds was $146,250.
f) On October 29, 2025 200,000 common shares were issued pursuant to the exercise of warrants at $0.16 for cash proceeds of $32,000
g) On November 3, 2025 192,833 common shares were issued pursuant to the exercise of warrants at $0.22 for cash proceeds of $42,423

7. SHARE CAPITAL (CONTINUED)

h) On November 14, 2025 207,000 common shares were issued pursuant to the exercise of warrants at $0.16 for cash proceeds of $33,120
i) On November 26, 2025 175,000 common shares were issued pursuant to the exercise of warrants at $0.20 for cash proceeds of $35,000
j) On Dec 10, 2025 250,000 shares were issued as part of the Bald Hill option agreement
k) On Dec 19, 2025 75,000 shares were issued pursuant to the exercise of warrants at $0.16 for cash proceeds of $12,000
l) On Dec 29, 2025 the company closed a private placement financing consisting of 21,020,298 units. Each unit consists of one common share and on share purchase warrant. Each warrant entitles the holder to purchase a one common share at $0.75 for two years. The shares were issued pursuant to a private placement at $0.45 for cash proceeds of $9,459,134 less fees of $756,731. All Units issued will be restricted from trading for a period of six months.
m) On Dec 30, 2025 100,000 shares were issued pursuant to the exercise of warrants at $0.20 for cash proceeds of $20,000
n) On Jan 7, 2026 100,000 shares were issued pursuant to the exercise of warrants at $0.16 for cash proceeds of $16,000
o) On Jan 15, 2026 4,200,000 shares were issued pursuant to the exercise of warrants at $0.20 for cash proceeds of $840,000
p) On Jan 16, 2026 110,000 shares were issued pursuant to the exercise of warrants at $0.20 for cash proceeds of $22,000
q) On Jan 23, 2026 740,000 shares were issued pursuant to the exercise of warrants at $0.20 for cash proceeds of $148,000
r) On Jan 30, 2026 1,264,700 shares were issued. 1,000,000 shares were issued pursuant to the exercise of stock options at $0.15, 14,700 pursuant to the exercise of warrants at $0.16 and 250,000 at $0.20 for total cash proceeds of $202,352.
s) On February 3, 2026 674,700 shares were issued.510,000 shares were issued pursuant to the exercise of stock options at $0.15, 14,700 issued pursuant to the exercise of warrants at $0.16 and 100,000 at $0.20 for total cash proceeds of $108,852
t) On February 5, 2026 350,000 shares were issued pursuant to the exercise of warrants at $0.20 for cash proceeds of $70,000
u) On February 13, 2026 125,000 shares were issued from the conversion of RSUs. As a result of the RSU conversions, $20,000 was transferred from Reserve to Share capital.
v) On February 17, 2026 24,500 shares were issued pursuant to the exercise of warrants at $0.16 for cash proceeds of $3,920.
w) On February 26, 2026 59,500 shares were issued pursuant to the exercise of warrants at $0.22 for cash proceeds of $13,090.
x) On March 18, 2026 1,006,500 shares were issued pursuant to the exercise of warrants at $0.16 for cash proceeds of $161,040.
y) On March 20, 2026 2,650,000 shares were issued pursuant to the exercise of stock options. 250,000 at $0.185, 400,000 @ $0.20 and 2,000,000 @ $0.15 for cash proceeds of $441,250
z) On March 31, 2026 325,000 shares were issued. 100,000 were pursuant to the exercise of Stock options at $0.15, and 225,000 were pursuant to the exercise of warrants at $0.16 for total cash proceeds of $51,000
aa) On April 10, 2026 50,000 shares were issued pursuant the exercise of stock options at $0.20 for cash proceeds of $10,000

7. SHARE CAPITAL (CONTINUED)

bb) On April 20, 2026 750,000 shares were issued from the conversion of RSUs. As a result of the RSU conversions, $131,250 was transferred from Reserve to Share capital.
cc) On May 11, 2026 13,347,000 shares were issued from the conversion of RSUs. As a result of the RSU conversions, $7,207,380 was transferred from Reserve to Share capital.

During the year ended August 31, 2025, the Company issued:

a) On November 19, 2024, the Company issued 100,000 common shares with a fair value of $18,500 based on the closing share price on the day of issuance in connection to its option to acquire the Skead property; and issued 50,000 shares with a fair value of $9,250 based on the closing share price on the day of issuance in connection to its option to acquire the Antimony 2.0 property.
b) On December 9, 2024, the Company closed a flow-through financing of common shares at $0.21 per share, whereby the Company issued a total of 3,605,000 common shares for proceeds of $757,050. The Company paid a cash finder’s fee of $52,994 and issued 192,833 finder’s warrants to GloRes Securities Inc., and 59,500 finder’s warrants to Marquest Asset Management Inc. for services provided to the Company as a finder with respect to the private placement subscriptions. Each finder’s warrant is exercisable into one common share at a price of $0.22 per share on or before June 9, 2026.
c) On February 10, 2025, the Company issued 250,000 common shares with a fair value of $37,500 based on the closing share price on the day of issuance in connection to its option to acquire the Bald Hill Property.
d) On March 6, 2025, the Company closed a private placement issuing 1,176,000 common shares at $0.11 for gross proceeds of $129,360. There were no finder’s fees paid.
e) On April 9, 2025, the Company issued 150,000 shares pursuant to the exercise of stock options at $0.20 per share for cash proceeds of $30,000. As a result of the option exercise, $29,814 was transferred from Reserve to Share capital.
f) On May 8, 2025, the Company closed its first tranche of a Non-Brokered Financing, the Company issued 2,550,000 units (a “Unit”) at $0.08 for gross proceeds of $204,000. A Unit consists of one common share and one share purchase warrant to acquire a common share at $0.16 per share until May 8, 2027. As the Units were issued at a discount to the market there was no premium attributable to the warrants issued. The Company paid no finder’s fees.
g) On June 2, 2025, the Company issued 800,000 shares with a fair value of $84,000 in exchange for debt of $80,000 which resulted in a $4,000 loss on settlement of debt.
h) On June 4, 2025 closed the final tranche of the Non-Brokered Financing, the Company issued 3,976,250 units (a “Unit”) at $0.08 for gross proceeds of $318,100. A Unit consists of one common share and one share purchase warrant to acquire a common share at $0.16 per share until June 4, 2027. As the Units were issued at a discount to the market there was no premium attributable to the warrants issued. The Company paid cash finder’s fees totaling $9,492 for net proceeds of $258,608.
i) On June 18, 2025 the Company issued 375,000 common shares pursuant to the exercise of share purchase warrants at $0.05 for total cash proceeds of $18,750.
j) On June 23, 2025 the Company issued 1,466,250 common shares pursuant to the exercise of share purchase warrants at $0.05 for total cash proceeds of $73,313.
k) On June 25, 2025 the Company issued 1,566,250 common shares pursuant to the exercise of share purchase warrants at $0.05 for total cash proceeds of $78,313.

(Unaudited - Expressed in Canadian dollars – unless otherwise noted)

7. SHARE CAPITAL (CONTINUED)

l) On July 23, 2025, the Company closed a private placement issuing 5,750,000 common shares at a price of $0.10 per share for gross proceeds of $575,000. In connection to the private placement the Company paid no finders fees.

m) On August 15 2025, the Company closed the first tranche of its financing and issued 7,360,000 common shares at a price of $0.20 for gross proceeds of $1,472,000. The Company paid or accrued cash finder's fees totalling $55,650 for net proceeds of $1,416,350.

Warrants

Below is a summary of warrant activity during the nine months ended May 31, 2026:

	Amount Outstanding	Weighted Average Exercise Price
Balance at August 31, 2024	**14,362,000**	**$0.22**
Granted	6,897,233	$0.16
Exercised	(3,407,500)	$0.04
Expired	(4,879,500)	$0.25
Balance at August 31, 2025	**12,972,233**	**$0.18**
Granted	22,701,921	$0.75
Exercised	(8,819,733)	$0.19
Balance at May 31, 2026	**26,854,421**	**$0.66**

The following table summarizes information about the warrants outstanding as at May 31, 2026:

Number of warrants outstanding	**Exercise price**	**Remaining life (years)**	**Expiry date**
2.050,000	$0.16	.94	May 10, 2027
2,102,500	$0.16	1.01	June 5, 2027
22,701,921	$0.75	1.58	Dec. 29, 2027
28,085,921	$0.18	1.56	

During the nine months ended May 31, 2026, the Company recognized $747,029 (2025 - $Nil) of share-based compensation for broker warrants granted during the period.

Options

During the nine months ended May 31, 2026, the Company recognized $3,611,238 (2025 - $102,907) in share-based compensation for options granted during the period.

(Unaudited - Expressed in Canadian dollars – unless otherwise noted)

7. SHARE CAPITAL (CONTINUED)

Options (continued)

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

	Number Outstanding	Weighted Average Exercise Price
Balance at August 31, 2024	**1,680,000**	**$0.20**
Issued	5,600,000	0.15
Exercised	(150,000)	0.20
Cancelled	(500,000)	0.20
Balance August 31, 2025	**6,630,000**	**$0.16**
Issued	6,716,000	0.50
Exercised	(4,950,000)	0.16
Balance May 31, 2025	**8,396,000**	**$0.43**

Restricted Share Units

On October 18, 2024, the Company issued 1,500,000 restricted share units ("RSU") to officers of the Company and issued an additional 250,000 on February 13, 2025. Half of the RSUs vest 12 months after grant and the remaining 50% vest 6 months thereafter. During the year ended August 31, 2025, the company issued 2,000,000 RSUs to consultants. These RSUs vest 4 months after grant but they were cancelled before they vested. In June 2025, the Company issued an additional 2,300,000 RSUs to consultants and 100% of these RSUs vest 4 months after the grant date. During the nine months ended May 31, 2026, the company issued 7,207,380 RSUs to insiders and consultants. These RSUs fully vest 4 months after grant. Also during the nine month period, 17,272,000 RSUs were converted into common shares. As a result of the RSU conversions, $7,742,880 was transferred from Reserve to Share capital. During the nine months ended May 31, 2026, the Company recognized $7,100,290 as share-based compensation in connection to the RSU grants. The RSU transactions for the nine months ended May 31, 2026 were:

	Number Outstanding
Balance at August 31, 2024	-
Granted	6,050,000
Cancelled	(2,000,000)
Balance at August 31, 2025	4,050,000
Granted	13,347,000
Converted	(17,272,000)
Balance May 31, 2026	**125,000**

7. SHARE CAPITAL (CONTINUED)

Escrow Shares

Under the escrow agreement dated September 9, 2021, 10% of the escrowed common shares were to be released from escrow on the date of listing on the CSE. Subsequent to listing (November 5, 2021), an additional 15% are to be released every six months over a thirty-six-month period. As at May 31, 2026 and 2025, a total of Nil shares and Nil warrants were held in escrow

8. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The Company provides disclosures that enable users to evaluate (a) the significance of financial instruments for the entity's financial position and performance; and (b) the nature and extent of risks arising from financial instruments to which the entity is exposed during the period and at the date of the statement of financial position, and how the entity manages these risks.

The Company provides information about its financial instruments measured at fair value at one of three levels according to the relative reliability of the inputs used to estimate the fair value:

Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 – inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and

Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company's financial instruments consist of cash and cash equivalents, interest receivable, and accounts payable. The carrying values of the Company's interest receivable and accounts payable approximate their respective fair values due to the short term maturity of these instruments.

As at May 31, 2026, the fair value of cash and cash equivalents held by the Company was based on level 1 inputs of the fair value hierarchy.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit risk

The Company's primary exposure to credit risk is its cash and cash equivalents of $4,855,291 at May 31, 2026. With cash and cash equivalents on deposit with reputable financial institutions, it is management's opinion that the Company is not exposed to significant credit risks arising from the financial instruments.

(Unaudited - Expressed in Canadian dollars – unless otherwise noted)

8. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONTINUED)

Liquidity risk

Liquidity risk is the risk that the Company will be able to meet its financial obligations as they fall due. As at May 31, 2026, the Company had current liabilities totaling $1,006,662 and cash and cash equivalents of $4,885,291 and is not exposed to significant liquidity risk at this time. However, since the Company is in the exploration stage, it will periodically have to raise funds to continue operations and intends to raise further financing through private placements.

Market risk

Market risk is the risk that changes in market prices such as commodity prices, foreign exchange rates and interest rates will affect the Company's income. The objective of market risk management is to manage and control market risk exposure within acceptable parameters.

At May 31, 2026, the Company is exposed to foreign currency risk for its financial assets denominated in currencies other than the Canadian dollar as follows:

Cash	**US$100,000**

Based on the above net exposure as at May 31, 2026 and assuming all other variables remain constant, a 10% depreciation or appreciation of the Canadian dollar relative to the US dollar could result in a decrease/increase of approximately $10,000 in the Company's comprehensive loss. During the May 31, 2026 period, the company did not hold any foreign cash.

The Company does not use derivative instruments to reduce its insignificant exposure to market risks.

9. CAPITAL MANAGEMENT

The Company includes shareholders' equity and any debt it may issue, in the definition of capital. The Company's objective when managing capital is to maintain its ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders.

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition and exploration 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 and consultants to sustain future development of the business.

The Company's property is in the exploration stage and as such the Company is dependent upon external financings to fund activities. In order to carry out planned exploration and pay for administrative costs, the Company will spend its existing working capital and raise additional funds required.

Management reviews its capital management approach on an ongoing basis and believes that this approach is reasonable given the relative size of the Company. The Company is not subject to any external covenants.

10. SUBSEQUENT EVENTS

There are no subsequent events that have occurred that require recognition or disclosure in the Company's financial statements.