MISTANGO RIVER RESOURCES INC.

Management's Discussion and Analysis

For the three and nine months ended September 30, 2024

November 28, 2024

The following interim management's discussion and analysis ("Interim MD&A") of Mistango River Resources Inc. ("Mistango", the "Corporation", or the "Company") for the three and nine months ended September 30, 2024 has been prepared to provide material updates to the business operations, liquidity and capital resources of the Company since its last annual management's discussion and analysis, being the management's discussion and analysis for the year ended December 31, 2023 ("Annual MD&A"). This Interim MD&A does not reflect any non-material events since the date of the Annual MD&A.

For the purposes of preparing this Interim MD&A, management, in conjunction with the board of directors of the Company (the Board), 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 the Company's common shares; (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, evaluates materiality with reference to all relevant circumstances, including potential market sensitivity.

This Interim MD&A should be read in conjunction with the Company's Annual MD&A, audited annual consolidated financial statements for the years ended December 31, 2023 and 2022, together with the notes thereto, and unaudited condensed interim consolidated financial statements for the three and nine months ended September 30, 2024 and 2023, together with the notes thereto.

Results are reported in Canadian dollars ("$"), unless otherwise noted. The Company's unaudited condensed interim consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and interpretations of the IFRS Interpretations Committee (IFRIC). The unaudited condensed interim consolidated financial statements have been prepared in accordance with International Standard 34, Interim Financial Reporting.

This Interim MD&A has been prepared with reference to the MD&A disclosure requirements established under National Instrument 51-102 Continuous Disclosure Obligations (NI 51-102) of the Canadian Securities Administrators. Additional information regarding Mistango is available on its website at www.mistango.com or through the Company's SEDAR profile available at www.sedarplus.ca. However, the information on the website is not in any way incorporated in or made a part of this Interim MD&A. This Interim MD&A has been prepared as of November 28, 2024.

Scientific and Technical Information

Antoine Schwartzmann, P.Geo., and Qualified Persons as defined by NI 43-101, has reviewed and approved the scientific and technical content contained in this MD&A.

Corporate Overview

Mistango is a Canadian-based junior mining and exploration company incorporated under the Canada Business Corporations Act and continued in Ontario in 2021. The Company holds a portfolio of exploration stage projects in the Province of Ontario, which Mistango continues to evaluate.

The Company's principal business is the acquisition and exploration of mineral properties. To date, the Company has not earned revenue as it in the exploration stage. The ability of the Company to carry out its business plan rests with its ability to secure equity and other financing.

Core Business Strategy Update

In 2024, Mistango refined its strategic focus to a dual strategy of: (i) advancing its existing gold focused asset portfolio in a cost-effective manner and (ii) seeking accretive acquisitions that increase the company's resource base and exploration opportunities.

Within its property portfolio Mistango continues to focus on its Ontario asset base where the Company holds a promising portfolio of gold exploration projects. These projects include: (i) the Kirkland West Project near Kirkland Lake ("KL West"); (ii) the Omega Project near Larder Lake ("Omega"); and (iii) the Goldie Property near Thunder Bay ("Goldie").

Omega is located in an area with a long history of mining, is accessible by provincial highway and local service roads and has easily available power from the provincial grid. Omega is located in the prolific Kirkland Lake gold district 30km east of Kirland Lake and 3km east of Larder Lake and adjacent to the past producing Kerr Addison mine. Omega has a NI 43-101 compliant gold resource of 219,808 ounces indicated at 1.39 g/t and 365,400 ounces inferred at 2.42 g/t (Webster R., Pitman C. 2013). The project was a past producer of gold and infrastructure on site includes two historic shafts. The Company is in the process of evaluating all of its resource and exploration data on Omega with a view to growing its considerable resource base at Omega.

Kirkland West is located 10km west of the town of Kirkland Lake and shares a border with the currently producing Macassa Mine, owned by Agnico. Kirkland West is well serviced by roads and has ready availability of power from the provincial grid. The project encompasses a 43km square land package and includes claims on the prolific Amalgamated, Main and Cadillac-Larder Lake faults. These major gold bearing structures have been interpreted by the Company to be continuous onto Kirkland West where they may also be structurally linked to the Cadillac-Larder Lake fault. The property includes the past producing Baldwin Mine that resulted in historic gold grades of approximately 15g/t.

Mistango previously partnered with Agnico Eagle Gold Mines Ltd. ("Agnico") to explore Kirkland West and Omega (the "Projects"). The Company previously had an agreement in place for a strategic partnership whereby Agnico acquired a 9.9% interest in the Company and had the option to earn up to a 75% interest in the Projects by spending $60 million. In January 2024, the strategic partnership was mutually terminated with Mistango maintaining its 100% interest. The termination of this partnership will allow Mistango to evaluate opportunities to advance and develop the projects.

Mistango holds a 100% interest in Goldie. Goldie straddles the Trans-Canada highway, 50km west of Thunder Bay and is accessed by forestry roads. Goldie is within the Shebandowan Greenstone Belt and covers a 17km of strike on the Shebandowan Structural Zone which also hosts Goldshore Resources Inc's (GSHR:TSXV) low-grade high-tonnage Moss Lake gold deposit, 50 km to the west. Goldie is also adjacent to Delta Resources Limited (DLTA:YSXV) Delta 1 Gold Property. Historical work on the property has demonstrated that significant gold mineralized zones exist within the property. More than 4,000 meters of diamond drilling was completed on various programs dating back to 2006 and covered a gold-bearing structure with over 2km of strike.

In addition to its existing properties, the Company is also actively evaluating potential business transactions that will add additional properties or resources to the portfolio to the benefit of the Company and shareholders.

Key Development During the Three and Nine Months Ended September 30, 2024 and up to November 28, 2024

Kirkland Lake Projects

With the termination of the partnership with Agnico in January 2024, Mistango is reevaluating all of Omega's its historical data to assess opportunities to expand resources at Omega through further exploration on the property. The most recent NI 43-101 compliant resource on the property was completed in 2013 at a time of significantly lower Canadian dollar gold prices.

During Q1 2024, Mistango completed a comprehensive desktop review of the Omega resource model and previous drilling and geophysical data to assess opportunities to expand the considerable resource at Omega

In Q3 2024, Mistango announced its plans for an up to 28-hole 2024 drill program at the Omega project. The planned program will target the southwest zone, which has not seen drilling since 1983. Previous drilling and bulk sampling in the southwest zone identified significant high-grade mineralization. Mistango looks to confirm and extend those zones of mineralization, potentially expanding resources at its Omega property from the current resource.

Phase 1 of the 2024 drill program will consist of nine drill holes totalling approximately 500 meters testing the southwest strike of known mineralization. Phases 2 and 3 of the drill program will total approximately 2,200 m and will follow up on Phase 1 results. Phase 2 drilling will focus on testing the southwest and northeast strike extensions of previously defined mineralization. Phase 3 drilling will focus on further follow up testing of southwest zone mineralization along strike and at depth. In addition to delineating the main trend of mineralization defined by previous drilling, the program will also test potential parallel structures that are indicated from certain historic intercepts.

The results of Mistango's 2024 drill program on the SW Zone at the Omega project, consisting of 18-holes and totalling 2,520 metres included notable intersections including 7.1 metres of 1.5 g/t Au (OMG-24-002), and 7.5 metres of 0.97 g/t Au (OMG-24-011). Mistango also completed a sampling program on the SW Zone, with 33 samples being collected from old trenches and pits. Results of this sampling program returned values ranging from trace up to 20.48 g/t Au. Mistango intends on following up on these results in Spring 2025, when conditions become more favourable.

The results indicate that mineralization is likely found in sediments of the Temiskaming Assemblage due to the presence of red jasper pebbles and is sandwiched between layers of highly deformed ultramafic rock. Mineralization occurs where the conglomerate is altered to sericite and iron-carbonate and the mineralized intervals carry minor fine grained pyrite. Numerous holes intersected a second mineralized zone deeper down and to the north of the SW zone. Hole 11 intersected 0.97 g/t Au over 7.5m near the bottom of the hole. The second zone appears to form a parallel mineralized horizon that extends further west.

Although the SW Zone is located off the main trend of the Larder Lake-Cadillac break, the rocks in the area are highly deformed and appear to constitute a distinct deformation zone that has the characteristics of a splay off the main break. Furthermore, the lithologies of the SW Zone are quite distinct in ages and their interdigitation is testimony to the intense deformation at the SW Zone. The results are currently being integrated with previous, historical drilling and the SW Zone will be re-interpreted.

In Q2 2023, Mistango completed two programs of field mapping, sampling and structural measurements at the Eby target on the Kirkland West project with a view to increase geological understanding on the property and to generate new drill targets.

With the termination of the partnership with Agnico in January 2024, Mistango is reevaluating all of its historical data to assess the optimal program to move Kirkland West forward.

In June 2024, the Company executed an amending agreement with a royalty holder on a portion of its Kirkland West property extending the expiry of the Company's buy-back right from June 2024 to June 2026. Under the amending agreement and in exchange for the extension of the the buy-back right, the Company agreed to increase the buy-back price to $1 million from $500,000. The portion of the 3% royalty that can be repurchased was amended from 2% to 1.5%.

Goldie Project

In March 2024, the Company announced the results of a three hole 1,487m follow up program at Goldie designed to test extensions of the adjacent Delta 1 project and explore new target areas. A portion of the program was funded by a $200,000 grant from the Ontario Junior Exploration Program ("OJEP").

Notable intercepts included:

- 1.5m at 0.95 g/t from 129m
- 2.5m at 0.62 g/t from 136.5
- 2m at 0.47 g/t from 243m
- 3m at 0.75 g/t from 429m

Mistango is currently evaluating the Goldie results in the context of all previous drilling on the property to assess the most effective follow up program for the property.

Manibridge Project

In May 2024, Mistango amended its existing call option agreement with Metal Energy Corp ("Metal Energy"). The original agreement, dated October 28, 2022, granted Metal Energy the option to reacquire a 15% interest in 19 mining claims within the Manibridge Project located in Manitoba. The amendment extends the deadline for Metal Energy to exercise this option to April 30, 2026. In consideration for this extension, Metal Energy issued 1,000,000 common shares to Mistango at a deemed price of $0.02 per share, totaling $20,000.

The call option agreement provides Metal Energy the right to acquire the 15% interest in the Manibridge project from Mistango for $2.25 million at any time after February 28, 2023 but before April 30, 2026. The $2.25 million may be paid in cash or in common shares of Metal Energy Corp. at the sole option of Metal Energy Corp. The exercise of the call option and the completion of the transfer of interest from Mistango to Metal Energy Corp. is subject to the prior approval of the TSX Venture Exchange.

Ledden Project

On August 17, 2022, the Company entered into an option agreement to acquire a 100% interest in the Ledden Copper-Gold Project ("Ledden") in the Chibougamau District of Quebec. The Ledden property is comprised of 26 contiguous cell claims and is located 15 km from the town of Chibougamau and is proximate to all the major infrastructure remaining from Chibougamau's mining camp including road, rail, hydropower lines and a skilled local workforce.

In light of the results from the 2022 drill program completed at Ledden Mistango has opted not to make its $50,000 12-month milestone payment that was due on August 17, 2023 under the terms of the option agreement. As at April 26, 2024, Mistango has not received notice of default from the vendors.

Termination of Strategic Partnership with Agnico (formerly Kirkland Lake Gold)

The Company previously had an agreement that was signed in April 2021 with Kirkland Lake Gold (now Agnico) for a strategic partnership. Under the agreement Agnico acquired a 9.9% interest in the Company and had the option to earn up to a 75% interest in the Omega and Kirkland West projects by spending $60 million in exploration and development on the projects.

In January 2024, the strategic partnership was mutually terminated with Mistango maintaining its 100% interest in the Projects. Total funding to the partnership by Agnico had been $2.5 million. The termination of the partnership will allow Mistango to evaluate opportunities to develop the projects.

Corporate

From January to May 2024, the Company sold its marketable securities in an arms-length unaffiliated publicly traded entity with an aggregate investment cost of $1.7 million for gross proceeds of $1.9 million.

In September 2024, Jamie Spratt resigned as CEO of the Company.

Mineral Exploration Projects

Kirkland West Property

The Eby-Baldwin Property, now referred to as the Kirkland West Project, has been an important part of Mistango's mineral portfolio and additional claims were acquired by staking to fill in open gaps that were present in the vicinity of the existing claims and patents. On March 26, 2020 the Company announced the acquisition of a 100% interest in the 2,105-hectare Teck-Kirkland Property from Hinterland Metals ("Hinterland"), a major block of claims that is contiguous to the existing Kirkland West Property. The Teck-Kirkland property encompasses the western boundary of Kirkland Lake Gold and includes claims on the Amalgamated, Main, and Cadillac-Larder Lake Faults. This expansion of Mistango's Kirkland West brings the property to a total of 4,300 hectares making the Company one of the largest landowners in the Kirkland Lake camp.

Several prolific gold-bearing fault structures, including the Main and Amalgamated breaks were interpreted by the Company to be continuous onto the Kirkland West Property where they might also be structurally linked to the Cadillac Larder Lake Break ("CLLB"). The presence of the structural breaks (fault zones) provides for geological similarities to the Macassa mine structural setting a few thousand metres to the Northeast.

The purchased Hinterland Property is immediately contiguous to the north of the Baldwin patent claims, which are host to the Baldwin Mine that produced a small amount of gold (43 ounces from 74 tonnes milled; see MNDM report MDC018) during the 1928-1938 period from a 122-metre shaft. The gold mineralization was reportedly hosted in east-northeast trending veins and the best grades were found where the vein is intersected by north-northeast trending fractures and faults.

In 2020, the Company commissioned a geophysical contractor to produce a series of new aeromagnetic map products that are derived from a public domain data set. Also, the company commissioned a high-resolution Lidar survey that was then used to generate a digital elevation model (DEM; topographic surface) covering much of the Kirkland West property. The resulting aeromagnetic map products and Lidar-derived DEM were used along with historical geological maps and newly collected field data to build an interpretation of fault structures on the property in view of planning the Phase 1 drilling campaign that was designed to explore for gold that would be potentially hosted by the interpreted structures.

The Phase 1 exploration drilling campaign on the Kirkland West Property completed 7,014 metres of drilling before the work was paused on April 30, 2021 due to difficult working conditions resulting from spring break-up. A total of 4,023 samples were submitted for assay and results and returned no significant intersections.

In August, 2021, a geophysical contractor was commissioned to generate new geophysical 3-D inversion models based on the available public domain aeromagnetic data set. The results of the modeling program led to derived structural interpretations that support the interpretations that the Main Break and Amalgamated Break structures would be continuous onto the Kirkland West Properties. The newly generated information was used to refine high priority drilling target zones at Kirkland West for the Phase 2 drilling campaign that kicked off in October, 2021 (see news releases dated October 4 and November 9, 2021). Mistango has completed its 5,400 metres Phase 2 drill program that included seven drill holes. Kirkland West is adjacent and to the west of Agnico Eagle's Macassa Mine and is thought to have western extensions of critical gold structures in the Kirkland Lake Gold Camp.

On January 31, 2022, Mistango announce positive assay results from hole BAL21-024 at the 5,000 metre Phase 2 drill program in the Baldwin Zone, on its Kirkland West Gold project. Significant results received to-date are as follows:

- Drill Hole BAL21-024 intersected at 922.81 to 922.31 meters returned a value of 86.2 g/T (metallic screen analysis) and intersected more gold mineralization at 1079.15 to 1080.12 meters with a grade of 5.65 g/t. Management estimates that both results appear to be related to either the main break of the Larder Lake/Cadillac Fault zone or the Amalgamated Fault.

- Drill hole BAL22-025 intercepted gold mineralization above the 86.2 g/t assay returned a 1.09 g/t assay from 716 to 717 meters, approximately 150 meters above BAL21-024.

- Drill hole BAL21-021 intersected gold mineralization, returning a value of 1.13 g/t over 3 meters from 225 to 228 meters, approximately 100 meters to the east of BAL21-024.

On March 14, 2022, the Company announced the completion of its 5,400 metres Phase 2 drill program at Kirkland West which included seven drill holes. Kirkland West is adjacent and to the west of Agnico Eagle's Macassa Mine and is thought to have western extensions of critical gold structures in the Kirkland Lake Gold Camp. Refer to the March 14, 2022 press release for results.

Omega Property

The Company's Omega project located near Larder Lake, Ontario includes a segment of the Larder Cadillac Fault Zone which is a regionally important structure associated with gold deposits in the Abitibi Greenstone Belt. On July 10, 2013, the Company filed a National Instrument 43-101, *Standard of Disclosure for Mineral Projects ("NI 43-101")* resource estimate on the 100% owned Omega Project. In the potential open pit area, the inferred and indicated resource tonnes were increased by 117% and contained ounces of gold by 34%. The global inferred and indicated resource tonnes were increased by 92% and the global contained gold ounces by 24%. The Inferred Mineral Resource estimate, at cut-offs of 0.5 g/t Au for mineralization above an elevation of 130 m above sea level (masl), representing open-pit potential and for a cut-off of 3 g/t Au below 130 masl, representing underground potential is set out in the table below. Note that 130 masl approximately corresponds to 170 m vertical depth in areas proximal to main mineralization zones:

Cut-off grade	**Classification**	**Tonnes (Mt)**	**Au (g/t)**	**Contained (Oz)**
0.5 g/t above 130 masl	Indicated	4.92	1.39	219,438
3 g/t below 130 masl	Indicated	0.003	3.19	370
			Total Indicated	219,808
0.5 g/t above 130 masl	Inferred	3.35	1.8	190,900
3 g/t below 130 masl	Inferred	1.34	4.0	174,500
			Total Inferred	365,400

Note: A constant bulk density of 2.8 t/m^3 has been used.

A drilling program was undertaken on the Omega Property in 2019 to test the near surface extensions of the Omega Deposit. The planned drilling program was not completed in its entirety.

During the summer of 2020 field mapping and grab sampling from outcrops were carried out on the Omega property. The Company integrated the new field data along with property-wide structural interpretations based on available aeromagnetic and geological maps to generate exploration targets.

On February 7, 2022, Mistango announced the kick-off of the 5,200 metre Phase 1 drill program on Omega. On July 26, 2022, the Company announced the results from the Phase 1 drill program, noting multiple gold intercepts, including one that yielded 13.83 g/t Au over 1 meter in hole OMG22-006. Refer to the July 26, 2022 press release for results.

On August 19, 2024, Mistango outlined a drill program on Omega, focusing on the SW Zone. The results of this drill program, which consisted of 18-holes and 2,520 metres included multiple gold intercepts, notably 7.1 metres of 1.5 g/t Au (OMG-24-002), and 7.5 metres of 0.97 g/t Au (OMG-24-011).

Goldie Project

Mistango holds a 100% interest in Goldie. Goldie straddles the Trans-Canada highway, 50KM west of Thunder Bay and is accessed by forestry roads. Goldie is within the Shebandowan Greenstone Belt and covers a 17km of strike on the Shebandowan Structural Zone which also hosts Goldshore Resources Inc's (GSHR:TSXV) low-grade high-tonnage Moss Lake gold deposit, 50 km to the west. Goldie is also adjacent to Delta Resources Limited (DLTA:YSXV) Delta 1 Gold Property. Historical work on the property has demonstrated that significant gold mineralized zones exist within the property. More than 4,000 meters of diamond drilling was completed on various programs dating back to 2006 and covered a gold-bearing structure with over 2km of strike.

Sackville Property

Mistango holds a 100% interest in the Sackville property. The Company's geochemistry sampling on this property was undertaken during 2010. After reviewing this data and older data, there appears to be a significant area of high enzyme leach geochemistry results in an area of low magnetics. This is an area yet to be tested by any drilling and has been tested only partially by geophysics. The property could potentially be the host of the high-grade gold/silver/zinc boulders discovered previously. In 2010, Mistango completed a NI 43-101 report on the property which can be reviewed on www.sedarplus.ca or the Company's website at www.mistango.com.

During 2019, the Company staked an additional 4 claims connected to its Sackville property but has otherwise not carried out any significant work on the property.

Ledden Copper-Gold Project

Mistango has an option agreement to acquire 100% interest in the Ledden. The Ledden property is comprised of 26 contiguous cell claims and is located 15 km from the town of Chibougamau and is proximate to all the major infrastructure remaining from Chibougamau's mining camp including road, rail, hydropower lines and a skilled local workforce. The property is mainly underlain by the border phase of the Chibougamau Pluton, the same unit that hosts the Queylus copper-gold breccias.

In light of the results from the 2022 drill program completed at Ledden Mistango opted not to make its $50,000 12-month milestone payment that was due on August 17, 2023 under the terms of the option agreement. As at November 28, 2024, Mistango has not received notice of default from the vendors.

REVIEW OF OPERATIONS FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2024 AND 2023

Three months ended September 30, 2024 and 2023

During the three months ending September 30, 2024, the Company reported a net loss of $0.44 million before taxes compared to the prior year period, during which the Company incurred a net loss of $0.53 million before taxes. The change in net loss before taxes amounted to $0.1 million due to realized gains in marketable securities in the current period, as opposed to only unrealized losses in the prior year period, and lower exploration and evaluation expenditures.

Three months ended	**September 30, 2024**	**September 30, 2023**	**Change**
EXPENSES			
Exploration and evaluation expenditures	**$437,270**	$169,925	$267,345
Management and consulting	**102,034**	82,600	19,434
Share-based compensation	**(5,115)**	15,532	(20,647)
Professional fees	**13,255**	12,549	706
Office, general and administrative (recovery)	**(1,239)**	18,892	(20,131)
Transfer agent, filing fees and shareholder communications	**14,196**	12,453	1,743
Amortization	**15,977**	14,599	1,378
Interest income, net of interest expense	**(38,749)**	(22,190)	(16,559)
Unrealized loss on marketable securities	**-**	258,000	258,000
TOTAL EXPENSES	**$537,629**	$562,360	$(24,731)

- Exploration and evaluation expenditures of $0.4 million represent ongoing exploration and project management costs during the year, primarily driven by the drill program at Omega. Refer to the Mineral Explorations Project discussion for additional details.
- Management and consulting expenses increased due to changes in management and market costs.
- Share-based compensation decreased to a recovery as a result of forfeited options that were not yet vested.
- Unrealized loss on investment represents the reversal of previously recognized unrealized gains on the revaluation of publicly listed securities, which is offset by the realized gains recognized on the sale of securities during the period.
- Interest income increased as a result of more funds on hand.

Nine months ended September 30, 2024 and 2023

During the nine months ending September 30, 2024, the Company reported a net loss of $0.9 million before taxes compared to the prior year period, during which the Company incurred a net loss of $1.5 million before taxes. The change in net loss before tax amounted to $0.6 million due lower spending on exploration and evaluation activities and the realized gains on marketable securities in the current period.

Nine months ended	**September 30, 2024**	**September 30, 2023**	**Change**
EXPENSES			
Exploration and evaluation expenditures	**$635,613**	$737,231	$(101,618)
Management and consulting	**332,871**	267,370	65,501
Share-based compensation	**54,364**	17,264	37,100
Professional fees	**40,743**	73,113	(32,370)
Office, general and administrative (recovery)	**(2,064)**	21,554	(23,618)
Transfer agent, filing fees and shareholder communications	**37,281**	34,476	2,805
Amortization	**46,738**	43,79	2,940
Interest income, net of interest expense	**(147,232)**	(60,664)	(86,568)
Unrealized loss on marketable securities	**215,919**	481,597	(265,678)
Realized gain on marketable securities	**(193,708)**	-	(193,708)
TOTAL EXPENSES	**$1,000,525**	$1,615,739	$(615,214)

- Exploration and evaluation expenditures of $0.6 million are net of $200 thousand receipt from the Ontario Junior Exploration Program and largely represent the 2024 Goldie drill program. Expenditures in the current periods are comprised of the Goldie drill program in early 2024 and the Omega drill program which was ongoing at the end of the third quarter. Refer to the Mineral Explorations Project discussion for additional details.
- Management and consulting expenses increased due to changes in management and market costs.
- Share-based compensation increased due to the timing and quantum of options issued and the resulting vesting period.
- Unrealized gain on investment represents the revaluation of publicly listed securities and reflects the change in the market value during the current period.
- Interest income increased as a result of more funds on hand.

Mineral Properties

The evaluation and exploration expenditures incurred during the periods ended September 30, 2024 and 2023 and since project inception, for each property were as follows:

	Three months ended		Nine months ended		Accumulated From Property Inception
	September 30, 2024	**September 30, 2023,**	**September 30, 2024**	**September 30, 2023,**	
Kirkland West - Eby/Baldwin, Ontario	**$7,615**	$16,416	**$183,948**	$104,706	**$2,191,511**
Goldie, Ontario	**40,606**	42,271	**228,269**	433,104	**2,110,168**
Omega, Ontario	**404,036**	14,250	**217,742**	51,958	**7,072,804**
Sackville, Ontario	**5,217**	-	**5,654**	93,779	**1,393,490**
Ledden, Quebec	**-**	48,930	**-**	53,684	**1,208,867**
Manibridge, Manitoba	**-**	-	**-**	-	**1,500,000**
Other	**-**	-	**-**	-	**113,650**
Total	**$457,474**	$121,867	**$635,613**	$737,231	**$15,590,490**

Summary of Quarterly Results

	September 30, 2024	**June 30, 2024**	**March 31, 2024**	**December 30, 2023**
Net (Loss) Income	**$(461,383)**	$(200,107)	$(249,732)	$944,458
Comprehensive (Loss) Income	**(461,383)**	(200,107)	(249,732)	944,458
Loss per share	**0.00**	0.00	0.00	0.00
Total assets	**3,865,799**	4,121,751	4,293,080	4,555,121
Long-term liabilities	**-**	-	-	5,434
Shareholders' equity	**3,362,568**	3,829,066	3,999,434	4,219,426

	September 30, 2023	**June 30, 2023**	**March 31, 2023**	**December 31, 2022**
Net (Loss) Income	$(533,091)	21,361	$(289,159)	$(3,130,633)
Comprehensive (Loss) Income	(533,091)	$21,361	(289,159)	(3,130,633)
Loss per share	0	0	0.00	0.02
Total assets	3,798,899	4,339,786	4,236,608	4,825,677
Long-term liabilities	51,922	289,252	51,922	64,468
Shareholders' equity	3,336,034	4,050,534	3,414,799	3,702,226

Liquidity and Financial Condition

Due to the nature of the junior mineral exploration business, the Company relies upon external financing to fund its ongoing business activities. Financing options are continually being evaluated and pursued by the Company, such as the issuance of share capital and/or debt financing. Mistango's ability to continue as a going concern is dependent upon financing arrangements for its business activities. As with any business in this industry, there are uncertainties associated with its ability to raise additional financing through private placements, or other sources to fund these activities. As such, the Company is subject to liquidity risks.

As of September 30, 2024, the Company had working capital of $3.4 million compared to December 31, 2023, when it had a working capital of $4.3 million. As of September 30, 2024, Mistango had $3.8 million in current assets, a decrease of $0.6 million from December 31, 2023, when its current assets totaled $4.5 million. As of September 30, 2024, Mistango's current liabilities, including the flow-through share premium liability, totaled $0.5 million, and $0.3 million in December 31, 2023.

Related Party Transactions and Balances

Key management personnel compensation

Key management includes the Company's directors, officers, and employees, who have the authority and responsibility for either directly or indirectly planning, directing, and controlling the activities of the Company. Compensation awarded to key management during the three and nine months ended September 30, 2024 and 2023 include:

	Three months ended September 30,		Nine months ended September 30,	
	2024	**2023**	**2024**	**2023**
Management and consulting fees	**$ 76,958**	$64,417	**$292,486**	$191,583
Geological consulting included in exploration and evaluation expenditures	**17,900**	-	**17,900**	8,200
Share-based compensation	**(7,172)**	12,368	**39,973**	14,370
	$ 87,686	$76,785	**$350,359**	$214,153

Standard Ore Corporation ("Standard Ore") is controlled by a director of the Company. Standard Ore provides corporate and administrative services to the Company. For the three and nine months ended September 30, 2024, Standard Ore charged the Company $30,000 and $90,000, respectively, of management fees (three and nine months ended September 30, 2023 - $30,000 and $90,000, respectively), which is included in the amounts in the above chart. Standard Ore rents the Company's leased office space on a month-to-month basis, the income is credited against the lease expense, as at September 30, 2024, the total amount for the leased office was $43,705 (2023 – $38,645). Additionally, for the period ended September 30, 2024, Standard Ore charged the Company $9,000 for truck rental services (2023 - $9,000).

As at September 30, 2024 and December 31, 2023, the Company had the following related party balances:

	September 30, 2024	December 31, 2023
Due from Standard Ore Corporation	**$166,874**	$165,073
Due to Baselode Energy Corp.	**(266)**	-
Due to QC Copper and Gold Inc.	**(3,252)**	-
Due (to) from Orecap Invest Corp.	**(2,332)**	450
	$161,025	$165,523

All of the amounts are unsecured, non-interest bearing with no fixed terms of repayment.

The Company received exploration and geological services from QC Copper and Gold Inc., a company with common management, totalling $Nil and $Nil during the three and nine months ended September 30, 2024 (three and nine months ended September 30, 2023 - $Nil and $16,000, respectively).

2287957 Ontario Ltd. is a private company incorporated in Ontario and is controlled by a director of the Company. See also Note 9.

Orecap Invest Corp. ("Orecap") is an investment and junior mineral exploration company listed on the

TSX-Venture exchange, with common management and directors. As at September 30, 2024, Orecap owned approximately 14% of the common shares of the Company (December 31, 2023 – 14%).

During 2022, the Company completed an option agreement on Metal Energy's Manibridge Project. Metal Energy is a company with directors and officers in common with Mistango. During the period ended September 30, 2024, the Company extended the expiry its exiting call option agreement with Metal Energy in consideration for 1,000,000 common shares of Metal Energy at a price of $0.02 per share, totaling $20,000.

For the three and nine months ended September 30, 2024, a person related to a director of the Company provided services to the Company for $2,900 and $8,700, respectively. (three and nine months ended September 30, 2023 - $2,600 and $7,800, respectively).

Commitments and Contingencies

(a) The Company's exploration activities are subject to various federal and state laws and regulations governing the protection of the environment. These laws and regulations are continually changing and generally becoming more restrictive. The Company has made, and expects to make in the future, expenditures to comply with such laws and regulations.

Corporate Governance Matters

The Company has an independent audit committee and a compensation committee that meets periodically as required to review and approve financial statements and to approve management compensation.

Capital Management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern, so that it can provide returns to shareholders and benefits to other stakeholders. The Company considers the items included in equity as capital. The Company manages the capital structure and adjusts it in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may issue new shares through equity offerings or return capital to shareholders.

There can be no assurance that the Company will be successful in its efforts to arrange additional financing, if needed, on terms satisfactory to the Company.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There were no changes in the Company's approach to capital management in the period.

The Company is not subject to externally imposed capital requirements.

Financial Instruments

Fair value of financial instruments

The fair value of financial instruments approximates their carrying value due to the short-term maturity of these instruments. As at September 30, 2024, the Company's marketable securities are classified as Level 1 in the fair value hierarchy. The fair value of the Company's other financial instruments approximate their carrying amount given their short-term nature.

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. Amounts receivable are due from the Government of Canada and Quebec, and the Company believes the risk of loss related to these is remote. The Company's exposure to credit risk is on its cash held in bank accounts and due from related parties. Cash is held with major banks in Canada. Management assesses credit risk of cash and due from related parties as remote.

Liquidity risk
Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company strives to ensure that there are sufficient funds to meet its short-term business requirements, taking into account its anticipated cash flows from operations and its holdings of cash. The Company's accounts payable and accrued liabilities generally have contractual maturities of less than 30 days and are subject to normal trade terms. In the long-term, the Company may have to issue additional equity to ensure there is sufficient capital to meet long-term objectives.

Currency and interest rate risk
The Company is not exposed to any significant foreign exchange risk or interest rate risk.

Market risk
The Company's marketable securities are subject to fair value fluctuations. As at September 30, 2024, if the fair value of the marketable securities fluctuated by 10% all other factors held constant, net loss would have changed by approximately $2,000 (2023 - $193,000) based on the value of marketable securities held at September 30, 2024.

Classification of financial instruments
Financial assets and liabilities included in the statement of financial position are as follows:

	September 30, 2024	December 31, 2023
Financial assets at amortized costs:		
Cash	**$3,528,378**	$1,730,168
Amounts receivable	**-**	363,642
Due from related parties	**166,874**	165,523
Financial assets at fair value through profit and loss:		
Marketable securities	**20,000**	1,926,400
	$3,715,252	$4,185,733

	September 30, 2024	December 31, 2023
Financial liabilities at amortized costs:		
Accounts payable and accrued liabilities	**$390,565**	$74,771
Due to related party	**5,849**	-
Convertible note	**55,000**	56,100
Lease liabilities current and non-current	**20,761**	64,465
	$472,175	$195,336

Environmental Risks and Hazards

All phases of Mistango's mineral exploration operations are subject to environmental regulations pertaining to the provinces of Ontario and also Canada. Environmental legislation is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their officers, directors and employees. There is no assurance that future changes in environmental regulation, if any, will not adversely affect Mistango's operations. Environmental hazards may exist on the properties on which Mistango holds interests, which are unknown to Mistango's at present and which may have been caused by previous or existing owners or operators of the properties. Mistango may become liable for such environmental hazards caused by previous owners and operators of the properties even where it has attempted to contractually limit its liability. Government approvals and permits are currently and may in the future be required in connection with Mistango's operations. To the extent such approvals are required and not obtained, Mistango may be curtailed or prohibited from proceeding with planned exploration or development of mineral properties. Failure to comply with applicable laws, regulations and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities which may cause operations to cease or be curtailed and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. Parties engaged in mining operations may be required to compensate those suffering loss or damage by reason of the mining activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations.

The future costs of retiring mining assets include dismantling, remediation, ongoing treatment and monitoring of the site. These are reconciled and recorded as a liability at fair value. The liability is accreted, over time, through periodic charges to earnings. In addition, asset retirement costs are capitalized as part of the asset's carrying value and amortized over the asset's useful life. The Company currently has an asset retirement obligation in relation to the retirement of its assets.

Amendments to current laws, regulations and permits governing operations and activities of mining companies, or more stringent implementation thereof, could have a material adverse impact on Mistango and cause increases in exploration expenses, capital expenditures and production costs. They may also cause a reduction in levels of production at producing properties or they may require abandonment or delays in development of new mining properties.

Production of mineral properties may involve the use of dangerous and hazardous substances such as sodium cyanide. While all steps will be taken to prevent discharges of pollutants into the environment, Mistango may become subject to liability for hazards against which it cannot be insured.

The Company is subject to all environmental acts and regulations at the federal and provincial levels.

These include, but are not limited to, the following:

Federal Level (Canada)	**Provincial Level (Ontario)**
Canadian Environmental Protection Act	Ontario Environmental Protection Act
Fisheries Act	Ontario Mining Act
Navigable Waters Protection Act and Regulations	

To the Company's knowledge, there are no liabilities to date which relate to environmental risks or hazards.

Risks and Uncertainties

Mistango's business of exploring mineral resources involves a variety of operational, financial and regulatory risks that are typical in the natural resource industry. The Company attempts to mitigate these risks and minimize their effect on its financial performance, but there is no guarantee that the Company will be profitable in the future.

Capital Requirements

The Company will require significant capital in order to fund its operating costs and to explore and develop any project. Mistango has no revenues and is wholly reliant upon external financing to fund all of its capital requirements. Mistango will require additional financing from external sources to meet such requirements. There can be no assurance that such financing will be available to Mistango or, if it is, that it will be offered on acceptable terms. If additional financing is raised through the issuance of equity or convertible debt securities of Mistango, the interests of shareholders in the net assets of Mistango may be diluted. Any failure of Mistango to obtain financing on acceptable terms could have a material adverse effect on Mistango's financial condition, prospects, results of operations and liquidity and require Mistango to cancel or postpone planned capital investments.

Dependence on Mineral Exploration Projects
Any adverse development affecting the progress of Company's exploration projects such as, but not limited to, obtaining financing on commercially suitable terms, hiring suitable personnel and contractors, or securing supply agreements on commercially suitable terms, may have a material adverse effect on the Company and its business or prospects.

Metal Prices
The development and success of any project of the Company will be primarily dependent on the future price of gold and other metals. Gold and base metal prices are subject to significant fluctuation and are affected by a number of factors, which are beyond the control of the Company. Such factors include, but are not limited to, interest rates, exchange rates, inflation or deflation, fluctuation in the value of the United States dollar and foreign currencies, global and regional supply and demand, and the political and economic conditions of major gold-producing countries throughout the world. The price of gold and other precious and base metals has fluctuated widely in recent years, and future serious price declines could cause any future development of and commercial production from the Company's properties to be impracticable. Depending on the price of gold and other metals, projected cash flow from planned mining operations may not be sufficient and the Company could be forced to discontinue any development and may lose its interest in, or may be forced to sell, some of its properties. Future production from the Company's mining properties is dependent on gold and base metal prices that are adequate to make these properties economic.

Furthermore, reserve calculations and life-of-mine plans using significantly lower gold and other metal prices could result in material write-downs of the Company's investment in mining properties and increased amortization, reclamation and closure charges.

In addition to adversely affecting the Company's possible future reserve estimates and its financial condition, declining commodity prices may impact operations by requiring a reassessment of the feasibility of a particular project. Such a reassessment may be the result of a management decision or may be required under financing arrangements related to a particular project. Even if the project is ultimately determined to be economically viable, the need to conduct such a reassessment may cause substantial delays or may interrupt operations until the reassessment can be completed.

Government Regulation, Permits and Licenses
The Company's mineral exploration and potential development activities are subject to various laws governing prospecting, mining, development, production, taxes, labour standards and occupational health, mine safety, toxic substances, land use, water use, land claims of local people and other matters. No assurance can be given that new rules and regulations will not be enacted or that existing rules and regulations will not be applied in a manner which could limit or curtail exploration, development or production. Many of the mineral rights and interests of the Company are subject to government approvals, licenses and permits. Such approvals, licenses and permits are, as a practical matter, subject to the discretion of the applicable governments or governmental officials. No assurance can be given that the Company will be successful in maintaining any or all of the various approvals, licenses and permits in full force and effect without modification or revocation. To the extent such approvals are required and not obtained; the Company may be curtailed or prohibited from continuing or proceeding with planned exploration or development of mineral properties.

Where required, obtaining necessary permits and licenses can be a complex, time consuming process and the Company cannot assure that required permits will be obtainable on acceptable terms, in a timely manner or at all. The costs and delays associated with obtaining necessary permits and complying with these permits and applicable laws and regulations could stop or materially delay or restrict the Company from proceeding with the development of an exploration project or the operation or further development of a mine. Any failure to comply with applicable laws and regulations or permits, even if inadvertent, could result in interruption or closure of exploration, development or mining operations or material fines, penalties or other liabilities. Failure to comply with applicable laws, regulations and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. Parties engaged in mining operations or in the exploration or development of mineral properties may be required to compensate those suffering loss or damage by reason of such mining activities, and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations. Amendments to current laws and regulations governing operations or more stringent implementation thereof could have a substantial adverse impact on the Company and cause increases in exploration expenses, capital expenditures or production costs or reduction in levels of production at producing properties or require abandonment or delays in development of new mining properties.

Competition
The mining industry is competitive in all of its phases. The Company faces strong competition from other exploration and mining companies in connection with the acquisition of properties producing or capable of producing, precious and base metals. Many of these companies have greater financial resources, operational experience and technical capabilities than Mistango. As a result of this competition, Mistango may be unable to maintain or acquire attractive mining properties on terms it considers acceptable or at all. Consequently, the financial condition and any future revenues and operations of Mistango could be materially adversely affected.

Exploration, Development and Operational Risk
The exploration for, and development of, mineral deposits involve significant risks that even a combination of careful evaluation, experience and knowledge may not eliminate. While the discovery of an ore body may result in substantial rewards, few properties, which are explored, are ultimately developed into producing mines. Major expenses may be required to locate and establish mineral reserves, to develop metallurgical processes and to construct mining and processing facilities at a particular site. Whether a mineral deposit will be commercially viable depends on a number of factors, some of which are the particular attributes of the deposit, such as size, grade and proximity to infrastructure, metal prices which are highly cyclical, and government regulations including regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of minerals and environmental protection. The exact effect of these factors cannot be accurately predicted, but the combination of these factors may result in Mistango not receiving an adequate return on invested capital.

The Company does not currently operate a mine on any of its properties. There is no certainty that the expenditures made by Mistango towards the search for, and evaluation of, mineral deposits will result in discoveries of commercial quantities of ore. Mining operations generally involve a high degree of risk. Such operations are subject to all the hazards and risks normally encountered in the exploration for, and development and production of gold and other precious or base metals. Such hazards and risks include unusual and unexpected geologic formations, seismic activity, rock bursts, cave-ins, flooding and other conditions involved in the drilling and removal of material, any of which could result in damage to, or destruction of mines and other producing facilities, damage to life or property, environmental damage and possible legal liability. Milling operations are subject to hazards such as equipment failure or failure of retaining dams around tailings disposal areas which may result in environmental pollution and consequent liability.

Reliance on Management and Key Employees
The success of the operations and activities of Mistango is dependent to a significant extent on the efforts and abilities of its management, a relatively small number of key employees, outside contractors, experts and other advisors. Investors must be willing to rely to a significant extent on management's discretion and judgment, as well as the expertise and competence of its key employees, outside contractors, experts and other advisors. Mistango does not have in place formal programs for succession of management and training of management nor does it have key person insurance on its key employees. The loss of one or more of these persons, if not replaced, could adversely affect Mistango's operations and financial

performance.

No Assurance of Titles, Boundaries or Approvals
Titles to Mistango's properties may be challenged or impugned, and title insurance is generally not available. Mistango's mineral properties may be subject to prior unregistered agreements, transfers or claims, and title may be affected by, among other things, undetected defects. In addition, Mistango may be unable to operate its properties as permitted or to enforce its rights with respect to its properties. Mistango cannot assure that it will receive the necessary approval or permits to exploit any or all of its mineral projects in the future. The failure to obtain such permits could adversely affect Mistango's operations.

Environmental Risks and Hazards
All phases of Mistango's operations are subject to environmental regulation in the jurisdiction in which it operates. These regulations mandate, among other things, the maintenance of air and water quality standards and land reclamation. They also set forth limitations on the generation, transportation, storage and disposal of solid and hazardous waste. Environmental legislation is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their officers, directors and employees. There is no assurance that future changes in environmental regulation, if any, will not adversely affect Mistango's operations. Environmental hazards may exist on the properties in which Mistango holds interests which are unknown to Mistango at present and which have been caused by previous or existing owners or operators of the properties.

Uninsured Risks
Mistango's business is subject to a number of risks and hazards generally, including adverse environmental conditions, industrial accidents, labor disputes, unusual or unexpected geological conditions, ground or slope failures, cave-ins, changes in the regulatory environment and natural phenomena such as inclement weather conditions, floods and earthquakes. Such occurrences could result in damage to mineral properties or production facilities, personal injury or death, environmental damage to Mistango's properties or the properties of others, delays in development or mining, monetary losses and possible legal liability. Although Mistango maintains insurance to protect against certain risks in such amounts as it considers commercially reasonable, its insurance will not cover all of the potential risks associated with its operations. Mistango may also be unable to maintain insurance to cover these risks at economically feasible premiums. Insurance coverage may not continue to be available or may not be adequate to cover any resulting liability. Moreover, insurance against risks such as environmental pollution or other hazards as a result of exploration is not generally available to Mistango on affordable and acceptable terms. Mistango might also become subject to liability for pollution or other hazards which may not be insured against or which Mistango may elect not to insure against because of premium costs or other reasons. Losses from these events may cause Mistango to incur significant costs that could have a material adverse effect upon its financial condition and results of operations.

Equity Securities Issued and Outstanding

As at November 28, 2024:

178,231,839 common shares issued and outstanding
$55,000 convertible promissory note (on the basis of one common share for every $0.03 of principal so converted.)
8,350,000 incentive stock options outstanding
12,415,933 warrants outstanding

Off Balance Sheet Arrangements

The Company has no off-balance sheet arrangements.

Evaluation of Disclosure Controls and Procedures

Management has established processes to provide them with sufficient knowledge to support representations that they have exercised reasonable diligence to ensure that (i) the financial statements do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it is made, as of the date of and for the periods presented by the financial statements; and (ii) the financial statements fairly present in all material respects the financial condition, financial performance and cash flows of the Company, as of the date of and for the periods presented.

In contrast to the certificate required for non-venture issuers under National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings ("NI 52-109"), the Venture Issuer Basic Certificate filed by the Company does not include representations relating to the establishment and maintenance of disclosure controls and procedures ("DC&P") and internal control over financial reporting ("ICFR"), as defined in NI 52-109. In particular, the certifying officers filing such certificate are not making any representations relating to the establishment and maintenance of: i) controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and ii) a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of unaudited interim condensed financial statements for external purposes in accordance with the issuer's generally accepted accounting principles (IFRS).

The Company's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they are making in such certificate. Investors should be aware that inherent limitations on the ability of certifying officers of a venture issuer to design and implement on a cost-effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency and timeliness of interim and annual filings and other reports provided under securities legislation.

Cautionary Note Regarding Forward-Looking Statements

Certain of the statements made and information contained herein is "forward-looking information". These statements relate to future events or the Company's future performance. All statements, other than statements of historical fact, may be forward-looking statements. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "anticipates", "plans", "budget", "scheduled", "continue", "estimates", "forecasts", "expect", "is expected", "project", "propose", "potential", "targeting", "intends", "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur" or "be achieved" or the negative connotation thereof. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Company believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this MD&A should not be unduly relied upon by investors as actual results may vary. These statements speak only as of the date of this MD&A and are expressly qualified, in their entirety, by this cautionary statement. In particular, this MD&A contains forward-looking statements, pertaining to the following: capital expenditure programs, development of resources, treatment under governmental and taxation regimes, expectations regarding the Company's ability to raise capital, expenditures to be made by the Company on its properties and work plans to be conducted by the Company. With respect to forward-looking statements listed above and contained in the MD&A, the Company has made assumptions regarding, among other things:

- uncertainties relating to receiving exploration permits;
- the impact of increasing competition;
- unpredictable changes to the market prices for minerals;
- exploration and developments costs for its properties;

- availability of additional financing and opportunities for acquisitions or joint-venture partners;
- anticipated results of exploration and development activities; and
- the Company's ability to obtain additional financing on satisfactory terms.

The Company's actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors set forth below and elsewhere in this MD&A and Financial Statements and Notes to the Financial Statements as at September 30, 2024 and the Annual MD&A and Financial Statements and Notes to the Financial Statements as at December 31, 2023, uncertainties associated with estimating resources; geological, technical, drilling and processing problems; liabilities and risks, including environmental liabilities and risks, inherent in mineral and oil and gas operations; fluctuations in currencies and interest rates; incorrect assessments of the value of acquisitions; unanticipated results of exploration activities; competition for, amongst other things, capital, undeveloped lands and skilled personnel; lack of availability of additional financing and farm-in or joint venture partners and unpredictable weather conditions. Although the Company has attempted to identify important factors that could cause results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Readers are cautioned that the foregoing lists of factors are not exhaustive. Forward looking statements are made as of the date hereof and accordingly are subject to change after such date. The forward-looking statements contained in this MD&A are expressly qualified by this cautionary statement. The Company does not undertake to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.

"Stephen Stewart"
On behalf of Mistango's Board of Directors