Form 51-102F4
Business Acquisition Report

Item 1 Identity of Company

1.1 Name and Address of Company

Forty Pillars Mining Corp.
(the "**Company**")
#1100 – 1199 West Hastings
Vancouver, BC V6E 3T5

1.2 Executive Officer

Harry Nijjar
Chief Financial Officer
Tel (604) – 505-5231

Item 2 Details of Acquisition

2.1 Nature of Business Acquired

The Company acquired (the "**Acquisition**") all of the issued and outstanding shares (the "**Shares**") of Tamed Mining Corp. ("**Tamed**") on October 11, 2024. Tamed is a British Columbia based mineral exploration company primarily engaged in the acquisition and exploration of mineral properties in Quebec and Idaho. For additional information on the Acquisition, see the Company's news releases dated September 9, 2024 and October 11, 2024.

2.2 Acquisition Date

October 11, 2024

2.3 Consideration

The Company acquired the Shares in consideration for the issuance of 10,000,000 common shares in the capital of the Company ("**Common Shares**") at a deemed price of CDN$0.0975 per Common Share.

2.4 Effect on Financial Position

Upon completion of the Acquisition, Tamed became a wholly-owned subsidiary of the Company. The business and operations of Tamed have been combined with those of the Company and are managed concurrently.

2.5 Prior Valuations

A formal valuation was not completed.

2.6 Parties to Transaction

Not applicable. The Acquisition was not with an informed person (as defined in Section 1.1 of *National Instrument 51-102 Continuous Disclosure Obligations*), associate or affiliate of the Company.

2.7 Date of Report

January 17, 2025

Item 3 Financial Statements and Other Information

Pursuant to Part 8 of NI 51-102, the following financial statements are attached and form part of this Business Acquisition Report:

a) the financial statements for Tamed Mining Corp. for the years ended March 31, 2024 (audited) and 2023, included as Schedule "A" hereto; and

b) the condensed interim financial statements for the three and six months ended September 30, 2024, included as Schedule "B" hereto.

The Company has neither requested nor obtained the consent of the auditors of the above noted financial statements to incorporate their auditor's report in this Business Acquisition Report.

SCHEDULE “A”

Financial statements for Tamed Mining Corp. for the years ended March 31, 2024 (audited) and 2023

[See Attached]

TAMED MINING CORP.

Financial Statements
For the Years Ended March 31, 2024 and 2023
(Expressed in Canadian Dollars)

D&H Group LLP
Chartered Professional Accountants
300 – 855 Homer Street
Vancouver, BC V6B 2W2

dhgroup.ca
t. 604.731.5881
f. 604.731.9923

Independent Auditor's Report

To the Shareholders of Tamed Mining Corp.

Opinion

We have audited the financial statements of Tamed Mining Corp. (the “Company”), which comprise the statement of financial position as at March 31, 2024, and the statement of loss and comprehensive loss, statement of changes in shareholders' equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at March 31, 2024, and its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards.

Basis for Opinion

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

Other Matter

The financial statements for the year ended March 31, 2023 are unaudited.

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

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

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

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

D&H

D&H Group LLP
Chartered Professional Accountants
300 – 855 Homer Street
Vancouver, BC V6B 2W2

dhgroup.ca
t. 604.731.5881
f. 604.731.9923

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

D&H Group LLP

Vancouver, B.C.
January 13, 2025

Chartered Professional Accountants

TAMED MINING CORP.
Statements of Financial Position
As at March 31, 2024 and 2023
(Expressed in Canadian Dollars)

	Note	March 31, 2024	March 31, 2023
		$	$
ASSETS			
Current assets			
Cash		131,072	17,457
Amounts receivable	7	65,274	145,899
		196,346	163,356
Exploration and evaluation assets	4	61,322	61,322
		257,668	224,678
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities		115,935	2,310
Loans payable	5	72,494	54,935
Income tax payable	8	-	43,713
		188,429	100,958
SHAREHOLDERS' EQUITY			
Share capital	6	1	1
Retained earnings		69,238	123,719
		69,239	123,720
		257,668	224,678

Nature of operations and going concern (Note 1)
Subsequent event (Note 12)

Approved on behalf of the Board of Directors on January 13, 2025

/s/ Luke Montaine
Luke Montaine
Director

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

TAMED MINING CORP.

Statements of Loss and Comprehensive Loss

(Expressed in Canadian Dollars)

	Note	March 31, 2024	March 31 2023
		$	$
Revenue		16,250	113,750
Expenses			
Interest and bank charges		4,669	5,114
Consulting		100,000	58,078
Office and general		5	500
Professional fees		8,500	1,849
Income (Loss) before other items		(96,924)	48,209
Gain on sale of mineral claims		-	139,080
Realized loss on sale of marketable securities		(3,750)	(7,500)
Interest income		2,480	-
Net income (loss) before income taxes		(98,194)	179,789
Income tax (recovery)		(43,713)	43,713
Net income (loss)		(54,481)	136,076
Basic and diluted loss per common share		(54,481)	136,076
Weighted average number of common shares outstanding		1	1

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

(Expressed in Canadian Dollars)

	March 31 2024	March 31 2023
	$	$
Cash flows (used in) provided by operating activities		
Net (loss) income for the year	(54,481)	136,076
Items not affecting cash:		
Accrued interest expense	4,560	4,935
Deferred income tax	(43,713)	43,713
Gain on sale of mineral claims	-	(139,080)
Realized loss on sale of marketable securities	3,750	7,500
Changes in non-cash working capital:		
Amounts receivable	76,875	(44,101)
Accounts payable and accrued liabilities	113,624	(10,380)
	100,615	(1,337)
Cash flows (used in) provided by investing activities		
Exploration and evaluation assets	-	(61,322)
	-	(61,322)
Cash flows provided by (used in) financing activities		
Loan received	13,000	-
	13,000	-
Change in cash during the year	113,615	(62,659)
Cash, beginning of year	17,457	80,116
Cash, end of year	131,072	17,457

Supplemental cash flow information (Note 10)

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

(Expressed in Canadian Dollars)

	Number of common shares	Share Capital	Deficit	Total
		$	$	$
Balance, March 31, 2022	1	1	(12,357)	(12,356)
Net loss for the year	-	-	136,076	136,076
Balance, March 31, 2023	1	1	123,719	123,720
Net loss for the year	-	-	(54,481)	(54,481)
Balance, March 31, 2024	1	1	69,238	69,239

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

1. NATURE OF OPERATIONS AND GOING CONCERN

Tamed Mining Corp. (the "Company" or "Tamed") was incorporated under the Business Corporations Act (British Columbia) ("BCBCA") on January 25, 2021. The address of its head office is located at Suite 2300-1177 West Hastings Street, Vancouver, British Columbia, Canada V6C 2K3.

The Company's continuing operations consist of evaluating and acquiring exploration assets.

These financial statements have been prepared on a going concern basis in accordance with IFRS Accounting Standards with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business.

The ability of the Company to continue as a going concern is dependent on its ability to obtain additional equity financing and achieve future profitable operations. The Company expects to incur further losses in the development of its business. While the Company has been successful in securing financings in the past, there is no assurance that it will be able to do so in the future. If the going concern assumption were not appropriate for these financial statements, it could be necessary to restate the Company's assets and liabilities on a liquidation basis.

These financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.

2. BASIS OF PRESENTATION

These financial statements have been prepared in accordance with IFRS Accounting Standards issued by the International Accounting Standards Board ("IASB").

These financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at revalued amounts or fair values as explained in the accounting policies below. In addition, the financial statements have been prepared using the accrual basis of accounting, except for cash flow disclosure.

The financial statements are presented in Canadian dollars, which is also the Company's functional currency.

3. SIGNIFICANT ACCOUNTING POLICIES

Financial instruments

The following is the Company's accounting policy for financial assets and liabilities:

Financial assets:

The Company classifies its financial assets in the following categories: at fair value through profit and loss ("FVTPL"), at fair value through other comprehensive income (FVTOCI"), or at amortized cost.

The determination of the classification of financial assets is made at initial recognition. Equity instruments that are held for trading (including all equity derivative instruments) are classified as FVTPL; for other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them as at FVTOCI.

Financial assets at FVTPL: Financial assets carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the statement of loss and comprehensive loss. Realized and unrealized gains and losses arising from changes in the fair value of financial assets held at FVTPL are included in the statement of loss and comprehensive loss in the period. The Company has classified its investments at FVTPL.

Financial assets at FVTOCI: Investments in equity instruments at FVTOCI are initially recognized at fair value plus transaction costs. Subsequently, they are measured at fair value, with gains and losses arising from changes in fair value recognized in other comprehensive (loss) income as they arise.

Financial assets at amortized cost: A financial asset is measured at amortized cost if the objective of the business model is to hold the financial asset for the collection of contractual cash flows, and the asset's contractual cash flows are comprised solely of payments of principal and interest. They are classified as current assets or non-current assets based on their maturity date and are initially recognized at fair value and subsequently carried at amortized cost less any impairment. The Company has classified its cash and amounts receivables at amortized cost.

Impairment of financial assets at amortized cost: The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost.

Financial liabilities

The Company classifies its financial liabilities into one of two categories, depending on the purpose for which the liability was incurred. The Company's accounting policy for each category is as follows:

Financial liabilities at FVTPL: This category comprises derivatives or liabilities acquired or incurred principally for the purpose of selling or repurchasing in the near term. They are carried in the statement of financial position at fair value with changes in fair value recognized in the statement of loss and comprehensive loss.

Financial liabilities at amortized cost: This category includes accounts payable and loans payable which are recognized at amortized cost using the effective interest method.

Transaction costs in respect of financial instruments at FVTPL are recognized in the statement of loss and comprehensive loss immediately, while transaction costs associated with all other financial instruments are included in the initial measurement of the financial instrument.

Exploration and evaluation assets

Exploration costs are capitalized on an individual prospect basis until such time as an economic ore body is defined or the prospect is abandoned. No exploration costs are capitalized until the legal right to explore the property has been obtained. When it is determined that such costs will be recouped through successful development and exploitation, the capitalized expenditures are depreciated over the expected productive life of the asset. Costs for a producing asset are amortized on a unit-of-production method based on the estimated life of the ore reserves, while costs for the prospects abandoned are written off.

Impairment review for exploration and evaluation assets is carried out on a project-by-project basis, with each project representing a single cash generating unit. At the end of each reporting period, the Company's assets are reviewed to determine whether there is any indication that these assets are impaired. An impairment review is undertaken when indicators of impairment arise but typically when one or more of the following circumstances apply:

- Unexpected geological occurrences are identified that render the resource uneconomical;
- Title to the asset is compromised;
- Fluctuations in the metal prices render the project uneconomical;
- Variation in the currency of operations;
- Threat to political stability in the country of operation; and
- Further exploration is neither budgeted or planned.

From time to time, the Company may acquire or dispose of exploration and evaluation assets pursuant to the terms of option agreements. Due to the fact that these options are exercisable entirely at the discretion of the optionee, the amounts payable or receivable are not recorded. Option payments are recorded as exploration and evaluation assets or recoveries when the payments are made or received.

The recoverability of the amounts capitalized for the undeveloped exploration and evaluation assets is dependent upon the determination of economically recoverable ore reserves, confirmation of the Company's interest in the underlying mineral claims, the ability to farm out its exploration and evaluation assets, the ability to obtain the necessary financing to complete their development and future profitable production or proceeds from their disposition thereof.

When entitled, the Company records refundable mineral exploration tax credits or incentive grants on an accrual basis and as a reduction of the carrying value of the mineral property interest. When the Company is entitled to non-refundable exploration tax credits, and it is probable that they can be used to reduce future taxable income, a deferred income tax benefit is recognized.

Impairment of tangible and intangible assets

Tangible and intangible assets with finite useful lives are subject to impairment tests whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. Where the carrying value of an asset exceeds its recoverable amount, which is the higher of value in use and fair value less costs to sell, the asset is written down accordingly.

Where it is not possible to estimate the recoverable amount of an individual asset, the impairment test is carried out on the assets' cash-generating unit, which is the lowest group of assets in which the asset belongs for which there are separately identifiable cash inflows that are largely independent of the cash inflows from other assets.

An impairment loss is charged to profit or loss except to the extent of a previously recognized impairment charge. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but to an amount that does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior periods. A reversal of an impairment loss is recognized in profit or loss.

Provision for environmental rehabilitation

The Company recognizes the liabilities for statutory, contractual, constructive or legal obligations associated with the retirement of tangible long-lived assets in the period when the liability arises. The net present value of future rehabilitation costs is capitalized to the long-lived asset to which it relates with a corresponding increase in the rehabilitation provision in the period incurred. Discount rates using a pre-tax rate that reflect the time value of money are used to calculate the net present value.

The Company's estimates of reclamation costs could change as a result of changes in regulatory requirements, discount rates and assumptions regarding the amount and timing of the future expenditures. These changes are recorded directly to the related assets with a corresponding entry to the rehabilitation provision.

The increase in the provision due to the passage of time is recognized as interest expense.

The Company has no known restoration, rehabilitation or environmental costs related to its exploration and evaluation assets.

Valuation of equity units issued in private placements

The Company engages in equity financing transactions to obtain the funds necessary to continue operations and explore and evaluate mineral properties. These equity financing transactions may involve issuance of common shares or units. A unit comprises a certain number of common shares and a certain number of share purchase warrants ("Warrants"). Depending on the terms and conditions of each equity financing agreement ("Agreement"), the Warrants are exercisable into additional common shares prior to expiry at a price stipulated by the Agreement. Warrants that are part of units are assigned value based on the residual value method and included in share capital with the common shares that were concurrently issued. Warrants that are issued as payment for agency fees or other transactions costs are accounted for as share-based payments.

Share-based compensation

The Company uses the fair value-based method for measuring compensation costs. The Company grants stock options to buy common shares of the Company to directors, officers, employees and consultants.

An individual is classified as an employee when the individual is an employee for legal or tax purposes or provides services similar to those performed by an employee.

The fair value of stock options is measured on the date of grant, using the Black-Scholes option pricing model and is recognized over the vesting period. Consideration paid for the shares on the exercise of stock options is credited to capital stock.

In situations where equity instruments are issued to non-employees and some or all of the goods or services received by the entity as consideration cannot be specifically identified, they are measured at the fair value of the share-based payment. Otherwise, share-based payments are measured at the fair value of the goods or services received.

Loss per share

The Company presents basic loss per share for its common shares, calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted loss per share does not adjust the loss attributable to common shareholders or the weighted average number of common shares outstanding when the effect is anti-dilutive.

Income taxes

Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable relating to previous years.

Deferred tax is recognized in respect to the temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences do not result in deferred tax assets or liabilities: goodwill not deductible for tax purposes; the initial recognition of assets or liabilities that affect neither accounting or taxable loss; nor differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the statement of financial position date.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Significant judgements, estimates and assumptions

The preparation of these financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported expenses during the period. Actual results could differ from these estimates.

Significant assumptions about the future and other sources of estimation uncertainty that management has made relate to, but are not limited to, the following:

- The fair value of the exploration and evaluation properties transferred in the plan of arrangement. Management estimated the fair value of the exploration and evaluation assets transferred which formed the value recorded on completion of the transaction.
- The carrying value and the recoverability of exploration and evaluation assets, which are included in the statements of financial position. The cost model is utilized and the value of the exploration and evaluation assets is based on the expenditures incurred. At every reporting period, management assesses the potential impairment which involves assessing whether or not facts or circumstances exist that suggest the carrying amount exceeds the recoverable amount.
- The carrying value of investments which includes publicly traded common shares which are valued using a quoted share price and non-traded warrants of a publicly traded company using the Black-Scholes option pricing model as a measurement of fair value.
- Inputs used in the Black-Scholes option pricing model used to determine the fair value of stock options.

The most significant judgments in applying the Company's financial statements include, but are not limited to, the following:

- The conclusion that the plan of arrangement was an acquisition of assets and not a business combination.
- The conclusion that the promissory note issued to a significant shareholder was a below-market rate loan with the benefit recorded as a capital contribution within equity.

Accounting standards issued but not yet applied

Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2) – the amendments require that an entity discloses its material accounting policies, instead of its significant accounting policies. Further amendments explain how an entity can identify a material accounting policy.

Definition of Accounting Estimates (Amendments to IAS 8) – the amendments replace the definition of a change in accounting estimates with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The amendments clarify that a change in accounting estimate that results from new information or new developments is not the correction of an error.

The Company anticipates that these amendments will not have a material impact on the results of operations and financial position of the Company.

4. EXPLORATION AND EVALUATION ASSETS

As at March 31, 2024 and March 31, 2023, the Company's exploration and evaluation assets consists of 11 claims located in Quebec. The claims are recorded at their acquisition cost of $61,322.

5. LOANS PAYABLE

On January 26, 2022, the Company entered into a loan agreement with Quip Capital Corp. whereby the Company received $50,000, bearing interest at 8.00% per annum with a maturity date of February 27, 2023. During the year ended March 31, 2024, the Company recorded interest expense of $4,560 (2023 - $4,935). Subsequent to March 31, 2024, the Company settled the principal outstanding by issuing 2,500,000 common shares.

6. SHARE CAPITAL

Authorized

Unlimited number of common shares without par value

Issued and outstanding

During the year ended March 31, 2024 and 2023 the Company did not have any share issuances.

7. RELATED PARTY TRANSACTIONS

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. Key management personnel include the Company's executive officers and certain of the members of the Board of Director. Transactions with related parties are made in the normal course of business and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

As at March 31, 2024, the Company had $58,808 (2023 - $44,558) in amounts receivable from the sole director of the Company.

(Expressed in Canadian Dollars)

8. INCOME TAXES

A reconciliation of income taxes at statutory rates with the reported taxes is as follows:

	2024 $	2023 $
(Loss) Income for the year	(98,194)	179,789
Expected income tax (recovery)	(43,713)	43,713
Change in statutory rates and other	-	-
Permanent differences	-	-
Change in unrecognized deductible temporary differences	-	-
Total income tax expense (recovery)	(43,713)	43,713

9. CAPITAL MANAGEMENT

The Company does not have any externally imposed regulatory capital requirements for managing capital. The Company has defined its capital as items within shareholders' equity, as determined at each reporting date.

The Company's objectives when managing capital are to safeguard the entity's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders. The Company sets the amount of capital in proportion to risk. The Company manages the capital structure and makes adjustments to it in the 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, or engage in debt financing.

The Company is dependent on the capital markets as its sole source of operating capital and the Company's capital resources are largely determined by the strength of the junior resource markets and by the status of the Company's projects in relation to these markets, and its ability to compete for investor support for its projects.

10. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Categories of financial assets and financial liabilities

Financial instruments are classified into one of the following categories: FVTPL; amortized cost; and FVTOCI. The carrying values of the Company's financial instruments are classified into the following categories:

Financial Instrument	Category	March 31, 2024	March 31, 2023
		$	$
Cash	Amortized cost	131,072	17,457
Accounts payable and accrued liabilities	Amortized cost	(115,935)	(2,310)
Loan payable	Amortized cost	(72,494)	(54,935)

The Company's financial instruments recorded at fair value require disclosure about how the fair value was determined based on significant levels of inputs described in the following hierarchy:

Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and value to provide pricing information on an ongoing basis.

Level 2 - Pricing inputs are other than quoted prices in active markets included in Level 1. Prices in Level 2 are either directly or indirectly observable as of the reporting date. Level 2 valuations are based on inputs including quoted forward prices for commodities, time value and volatility factors, which can be substantially observed or corroborated in the marketplace.

Level 3 - Valuations in this level are those with inputs for the asset or liability that are not based on observable market data.

The recorded amounts for cash and accounts payable and accrued liabilities, approximate their fair value due to their short-term nature.

Risk exposure

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

a) Credit risk

Credit risk is the risk of loss associated with a counterparty's inability to fulfill its payment obligations. The Company's credit risk is primarily attributable to cash. Management believes that the credit risk concentration with respect to financial instruments is remote.

b) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations as they come due. The Company's ability to continue as a going concern is dependent on management's ability to raise the required capital through future equity or debt issuances but there can be no assurance that such financing will be available on a timely basis under terms acceptable to the Company. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. As at March 31, 2024, the Company had a cash balance of $131,072 to settle current liabilities of $188,429 and is subject to liquidity risk (Note 1).

c) Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates and commodity prices. These fluctuations may be significant.

- Interest rate risk
  Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Financial assets and liabilities with

variable interest rates expose the Company to cash flow interest rate risk. The Company does not hold any financial liabilities with variable interest rates. The Company does not believe it is currently subject to any significant interest rate risk.

- Price risk
  The Company is exposed to price risk with respect to commodity prices. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. The Company closely monitors commodity prices, and the stock market to determine the appropriate course of action to be taken by the Company.

11. SEGMENTED INFORMATION

As at March 31, 2024, the Company currently operates in one segment, being the acquisition and exploration and evaluation of resource assets located in Canada.

12. SUBSEQUENT EVENT

Subsequent to March 31, 2024:

- The Company issued 3,450,000 common shares at $0.02 per share to settle $69,000 of debt.
- The Company issued 6,550,000 common shares at $0.02 per share for gross proceeds of $131,000.
- The Company entered into a Share Exchange Agreement (the “Agreement”) with Forty Pillars Mining Corp. (“PLLR”) whereby PLLR would acquire 100% of the issued and outstanding common shares of Tamed in exchange for 10,000,000 common shares of PLLR. Upon completion of the transaction Tamed would become a wholly-owned subsidiary of PLLR. The transaction is subject to regulatory approval.
- The Company acquired additional mineral exploration claims in Idaho City, Boise County, Idaho.

SCHEDULE “B”

Condensed interim financial statements for the three and six months ended September 30, 2024

[See Attached]

TAMED MINING CORP.

Condensed Interim Financial Statements

For the Three and Six Months Ended September 30, 2024 and 2023

(Unaudited - expressed in Canadian Dollars)

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 financial statements have not been reviewed by an auditor.

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

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

TAMED MINING CORP.
Condensed Interim Statements of Financial Position
As at
(Unaudited - expressed in Canadian Dollars)

	Note	September 30, 2024	March 31, 2024
		$	$
ASSETS			
Current assets			
Cash		73,268	131,072
Amounts receivable	6	127,274	65,274
		200,542	196,346
Exploration and evaluation assets	4	68,353	61,322
		268,895	**257,668**
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities	6	10,935	115,935
Loans payable	4	22,494	72,494
		33,429	188,429
SHAREHOLDERS' EQUITY			
Share capital	5	200,001	1
Retained earnings		35,465	69,238
		235,466	69,239
		268,895	**257,668**

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

Approved on behalf of the Board of Directors on January 14, 2025

/s/ Luke Montaine
Luke Montaine
Director

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

TAMED MINING CORP.
Condensed Interim Statements of Loss and Comprehensive Loss
For the Three and Six Months Ended September 30, 2024 and 2023
(Unaudited - expressed in Canadian Dollars)

	Note	Three months ended September 30, 2024	Three months ended September 30, 2023	Six months ended September 30, 2024	Six months ended September 30, 2023
		$	$	$	$
Revenue		-	-	-	12,500
Expenses					
Interest and bank charges		189	1,181	207	2,339
Consulting		22,130	-	35,130	-
(Loss) income before other items		(22,319)	(1,181)	(35,337)	10,161
Realized loss on sale of marketable securities		-	-	-	(6,250)
Interest income		201	-	1,564	-
Net (loss) income		(22,118)	(1,181)	(33,773)	3,911
Basic and diluted (loss) income per common share		(0.00)	(1,181)	(0.01)	3,911
Weighted average number of common shares outstanding		5,904,892	1	3,484,973	1

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

TAMED MINING CORP.

Condensed Interim Statements of Cash Flows
For the Six Months Ended September 30, 2024 and 2023
(Unaudited - expressed in Canadian Dollars)

	September 30, 2024	September 30, 2023
	$	$
Cash flows used in operating activities		
Net (loss) income for the period	(33,773)	3,911
Items not affecting cash:		
Accrued interest expense	-	2,280
Realized loss on sale of marketable securities	-	(6,250)
Changes in non-cash working capital:		
Amounts receivable	(62,000)	-
Accounts payable and accrued liabilities	(76,000)	-
	(171,773)	(59)
Cash flows used in investing activities		
Exploration and evaluation assets	(7,031)	-
	(7,031)	-
Cash flows provided by financing activities		
Private placement	121,000	-
Loan received	-	13,000
	121,000	13,000
Change in cash during the period	(57,804)	12,941
Cash, beginning of period	131,072	17,457
Cash, end of period	**73,268**	**30,398**

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

TAMED MINING CORP.
Condensed Interim Statements of Changes in Shareholders' Equity
(Unaudited - expressed in Canadian Dollars)

	Number of common shares	Share Capital	Deficit	Total
		$	$	$
Balance, March 31, 2023	**1**	**1**	**123,719**	**123,720**
Net loss for the period	-	-	3,911	3,911
Balance, September 30, 2023	**1**	**1**	**127,630**	**127,631**
Net loss for the period	-	-	(58,392)	(58,392)
Balance, March 31, 2024	**1**	**1**	**69,238**	**69,239**
Shares issued pursuant to:				
Private placement	6,050,000	121,000	-	121,000
Debt settlement	3,950,000	79,000	-	79,000
Net loss for the period	-	-	(33,773)	(33,773)
Balance, September 30, 2024	**10,000,001**	**200,001**	**35,465**	**235,466**

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

1. NATURE OF OPERATIONS AND GOING CONCERN

Tamed Mining Corp. (the "Company" or "Tamed") was incorporated under the Business Corporations Act (British Columbia) ("BCBCA") on January 25, 2021. The address of its head office is located at Suite 2300-1177 West Hastings Street, Vancouver, British Columbia, Canada V6C 2K3.

The Company's continuing operations consist of evaluating and acquiring exploration assets.

These condensed interim financial statements have been prepared on a going concern basis in accordance with IFRS Accounting Standards with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business.

The ability of the Company to continue as a going concern is dependent on its ability to obtain additional equity financing and achieve future profitable operations. The Company expects to incur further losses in the development of its business. While the Company has been successful in securing financings in the past, there is no assurance that it will be able to do so in the future. If the going concern assumption were not appropriate for these financial statements, it could be necessary to restate the Company's assets and liabilities on a liquidation basis.

These condensed interim financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.

2. BASIS OF PRESENTATION

These condensed interim financial statements have been prepared in accordance with IFRS Accounting Standards issued by the International Accounting Standards Board ("IASB").

The Company uses the same accounting policies and methods of computation as in the annual financial statements for the year ended March 31, 2024.

These condensed interim financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at revalued amounts or fair values as explained in the accounting policies below. In addition, the financial statements have been prepared using the accrual basis of accounting, except for cash flow disclosure.

The condensed interim financial statements are presented in Canadian dollars, which is also the Company's functional currency.

3. EXPLORATION AND EVALUATION ASSETS

As as September 30, 2024, the Company's exploration and evaluation assets consists of 11 claims located in Quebec and certain claims in Idaho USA. The claims are recorded at their acquisition cost of $61,322 for the Quebec claims and $7,031 for the Idaho claims.

4. LOANS PAYABLE

On January 26, 2022, the Company entered into a loan agreement with Quip Capital Corp. whereby the Company received $50,000, bearing interest at 8.00% per annum with a maturity date of February 27, 2023. During the six months ended September 30, 2024, the Company recorded interest expense of $nil (2023 -$1,140). During the six months ended September 30, 2024, the Company settled the principal outstanding by issuing 2,500,000 common shares. Interest of $9,494 remains outstanding.

The Company also has $13,000 in loans owing to an arms-length party. The amounts owing are non-interest bearing and due on demand.

5. SHARE CAPITAL

Authorized

Unlimited number of common shares without par value

Issued and outstanding

During the six months ended September 30, 2024, the Company had the following share issuances:

- On June 1, 2024, the Company issued 3,150,000 common shares to settle debt of $63,000
- On August 25, 2024, the Company issued 800,000 common shares to settle debt of $16,000
- On August 25, 2024, the Company issued 6,050,000 common shares at $0.02 per share for gross proceeds of $121,000.

During the year ended March 31, 2024, the Company did not have any share issuances.

6. RELATED PARTY TRANSACTIONS

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. Key management personnel include the Company’s executive officers and certain of the members of the Board of Director. Transactions with related parties are made in the normal course of business and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

As at September 30, 2024, the Company had $58,808 (March 31, 2024 - $58,808) in amounts receivable from the sole director of the Company.

(Unaudited - expressed in Canadian Dollars)

7. CAPITAL MANAGEMENT

The Company does not have any externally imposed regulatory capital requirements for managing capital. The Company has defined its capital as items within shareholders' equity, as determined at each reporting date.

The Company's objectives when managing capital are to safeguard the entity's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders. The Company sets the amount of capital in proportion to risk. The Company manages the capital structure and makes adjustments to it in the 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, or engage in debt financing.

The Company is dependent on the capital markets as its sole source of operating capital and the Company's capital resources are largely determined by the strength of the junior resource markets and by the status of the Company's projects in relation to these markets, and its ability to compete for investor support for its projects.

8. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Categories of financial assets and financial liabilities
Financial instruments are classified into one of the following categories: FVTPL; amortized cost; and FVTOCI. The carrying values of the Company's financial instruments are classified into the following categories:

Financial Instrument	Category	September 30, 2024	March 31, 2024
		$	$
Cash	Amortized cost	73,268	131,072
Accounts payable and accrued liabilities	Amortized cost	(10,935)	(115,935)
Loan payable	Amortized cost	(22,494)	(72,494)

The Company's financial instruments recorded at fair value require disclosure about how the fair value was determined based on significant levels of inputs described in the following hierarchy:

Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and value to provide pricing information on an ongoing basis.

Level 2 - Pricing inputs are other than quoted prices in active markets included in Level 1. Prices in Level 2 are either directly or indirectly observable as of the reporting date. Level 2 valuations are based on inputs including quoted forward prices for commodities, time value and volatility factors, which can be substantially observed or corroborated in the market-place.

Level 3 - Valuations in this level are those with inputs for the asset or liability that are not based on observable market data.

The recorded amounts for cash, amounts receivable, accounts payable and accrued liabilities and loans payable approximate their fair value due to their short-term nature.

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

a) Credit risk

Credit risk is the risk of loss associated with a counterparty's inability to fulfill its payment obligations. The Company's credit risk is primarily attributable to cash. Management believes that the credit risk concentration with respect to financial instruments is remote.

b) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations as they come due. The Company's ability to continue as a going concern is dependent on management's ability to raise the required capital through future equity or debt issuances but there can be no assurance that such financing will be available on a timely basis under terms acceptable to the Company. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. As at September 30, 2024, the Company had a cash balance of $73,268 to settle current liabilities of $33,429.

c) Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates and commodity prices. These fluctuations may be significant.

- Interest rate risk
  Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Financial assets and liabilities with variable interest rates expose the Company to cash flow interest rate risk. The Company does not hold any financial liabilities with variable interest rates. The Company does not believe it is currently subject to any significant interest rate risk.
- Price risk
  The Company is exposed to price risk with respect to commodity prices. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. The Company closely monitors commodity prices, and the stock market to determine the appropriate course of action to be taken by the Company.

9. SEGMENTED INFORMATION

As at September 30, 2024, the Company currently operates in one segment, being the acquisition and exploration and evaluation of resource assets.

10. SUBSEQUENT EVENT

Subsequent to September 30, 2024:

- The Company entered into a Share Exchange Agreement (the "Agreement") with Forty Pillars Mining Corp. ("PLLR") whereby PLLR would acquire 100% of the issued and outstanding common shares of Tamed in exchange for 10,000,000 common shares of PLLR. Upon completion of the transaction Tamed would become a wholly-owned subsidiary of PLLR. The transaction is subject to regulatory approval.