ANTIMONY RESOURCES CORP.

(Formerly BIG RED MINING CORP.)

CONDENSED INTERIM FINANCIAL STATEMENTS

For the six and three months ended February 28, 2025

(Unaudited - Expressed in Canadian dollar)

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

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

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

ANTIMONY RESOURCES CORP.
(Formerly BIG RED MINING CORP.)
Condensed Interim Statements of Financial Position
As at February 28 , 2025
(Unaudited - Expressed in Canadian dollars)

	Note	**February 28, 2025**	August 31, 2024
		$	$
ASSETS			
Current			
Cash and cash equivalents		**888,420**	353,833
Amounts receivable	6	**-**	33,586
Interest receivable		**54,947**	2,210
Prepaids	6	**-**	10,000
Total current assets		**943,367**	399,629
Exploration and evaluation assets	5	**117,549**	688,369
Total assets		**1,060,916**	1,087,998
LIABILITIES			
Current			
Accounts payable and accrued liabilities	6	**219,256**	172,645
Total current liabilities		**219,256**	172,645
SHAREHOLDERS' EQUITY			
Share capital	7	**2,604,845**	1,890,696
Reserves	7	**570,867**	348,497
Shares to be issued	10(a)	**147,860**	18,500
Deficit		**(2,491,911)**	(1,342,340)
Total shareholders' equity		**841,661**	915,353
Total liabilities and shareholders' equity		**1,060,916**	1,087,998

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

Approved on behalf of the Board of Directors on April 21, 2025:

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

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

ANTIMONY RESOURCES CORP.
(Formerly BIG RED MINING CORP.)
Condensed Interim Statements of Loss and Comprehensive Loss
(Unaudited - Expressed in Canadian dollars, except number of shares)

		Three Month Ended		Six Month Ended	
	Note	**February 28, 2025**	**February 29, 2024**	**February 28, 2025**	**February 29, 2024**
			$	**$**	$
Operating expenses					
Management fees	6	**29,000**	**60,000**	**51,000**	**120,000**
Marketing		**30,514**	**-**	**80,514**	**-**
Office and miscellaneous	6	**695**	**(5)**	**2,174**	**15**
Professional fees		**53,432**	**(3,750)**	**72,515**	**1,250**
Share-based compensation	6, 7	**59,487**	**-**	**167,212**	**-**
Travel expenses		**6,548**	**-**	**6,574**	**-**
Transfer agent and filing		**16,771**	**4,615**	**16,905**	**7,990**
Total operating expenses		**196,447**	**60,860**	**396,894**	**129,255**
Other income					
Interest		**-**	**-**	**-**	**6,399**
Total other income		**-**	**-**	**-**	**6,399**
Write-off mineral property costs	5	**742,677**	**-**	**742,677**	**-**
Net loss and comprehensive loss		**$(939,124)**	**$(60,860)**	**$(1,139,571)**	**$(122,856)**
Loss per share:					
Basic and diluted		**$(0.03)**	**$(0.00)**	**$(0.03)**	**$(0.00)**
Weighted average number of shares outstanding:					
Basic and diluted		**36,449,000**	**25,589,500**	**35,287,649**	**25,551,038**

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

ANTIMONY RESOURCES CORP.
(Formerly BIG RED MINING CORP.)
Condensed Interim Statements of Changes in Shareholders' Equity
(Unaudited - Expressed in Canadian Dollars, except number of shares)

	Share capital						
	Number of common shares	**Amount**	**Special warrants**	**Reserves**	**Shares to be issued**	**Deficit**	**Total**
Balance at August 31, 2023	**25,489,500**	**1,603,361**	**-**	**348,497**	**-**	**(1,026,513)**	**925,345**
Shares issued for property (Note 5, 7)	100,000	5,000	-	-	-	-	5,000
Net Loss	-	-	-	-	-	(122,856)	(122,856)
Balance at February 29, 2024	**25,589,500**	**$ 1,608,361**	**$ -**	**$ 348,497**	**$ -**	**$ (1,149,369)**	**$ 807,489**
Balance at August 31, 2024	**34,004,500**	**1,890,696**	**-**	**348,497**	**18,500**	**(1,342,340)**	**915,353**
Share-based compensation (Notes 6, 7)			-	167,212	-	-	167,212
Shares issued for property (Notes 5, 7)	150,000	27,750	-	-	-	-	27,750
Shares issued for property (Notes 5, 7)	250,000	37,500	-	-	-	-	37,500
Shares issued for cash (1)	3,605,000	648,899	-	55,158	-	-	704,057
Shares to be issued	-	-	-	-	129,360	-	129,360
Net Loss	-	-	-	-	-	(1,139,571)	(1,139,571)
Balance at February 28, 2025	**38,009,050**	**$ 2,604,845**	**$ -**	**$ 570,867**	**$ 147,860**	**$ (2,481,911)**	**$ 841,661**

(1) net of issue costs

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

ANTIMONY RESOURCES CORP.
(Formerly BIG RED MINING CORP.)
Condensed Interim Statements of Cash Flows
(Unaudited - Expressed in Canadian dollars)

	Six Months Ended February 28, 2025	Six Months Ended February 29, 2024
	$	
Operating activities		
Net loss for the period	**(1,139,571)**	**(122,856)**
Share-based compensation	**222,370**	**-**
Write-off mineral property costs	**742,677**	-
Changes in non-cash working capital		
GST receivable	**(21,361)**	**84,227**
Interest receivable	**2,210**	**2,123**
Prepaids	**10,000**	**12,500**
Accounts payable and accrued liabilities	**24,354**	**50,761**
Net cash flows provided by operating activities	**(159,321)**	**26,805**
Investing activities		
Exploration Expenditures	**(84,351)**	**-**
Net cash flows provided by investing activities	**(84,351)**	**-**
Cash flows from financing activities		
Proceeds from issue of common shares	648,899	-
Shares subscribed	129,360	-
Cash flows from (used in) financing activities	**778,259**	**-**
Increase (Decrease) in cash and cash equivalents	**534,587**	**26,805**
Cash and cash equivalents, beginning of year	**353,833**	**215,442**
Cash and cash equivalents, end of year	**888,420**	**242,247**
Cash and cash equivalents is comprised of:		
Cash	**888,420**	**242,247**
Guaranteed investment certificate	**-**	**-**
	888,420	**$242,247**
Non-cash transactions affecting cash flows from investing and financing activities:		
Exploration and evaluation assets included in accounts payable	**$22,257**	$37,598
Shares issued for property option payment	**65,250**	5,000
Shares to be issued for property option payment	**-**	-

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

1. NATURE OF OPERATIONS AND GOING CONCERN

Big Red Mining Corp. (the "Company") is in the business of the exploration and evaluation of mineral properties. The Company was incorporated under the *Business Corporations Act* of British Columbia on October 18, 2020. The address of the Company's registered and records office and principal place of business is Suite 100, 17565 58 Avenue, Surrey, British Columbia, V3S 4E3 Canada.

The Company's primary business is the acquisition and exploration of mineral properties. The Company's exploration and evaluation asset (Note 5) does not presently host any known mineral deposits nor, given the high degree of risk involved, can there be any assurance that its exploration activities will result in the definition of such deposits being located or, ultimately, a profitable mining operation in the future.

These financial statements (the "financial statements") have been prepared on a going concern basis, which assumes the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities and commitments in the normal course of business. The Company incurred a loss of $1,139,571 during the six months ended February 28, 2025, and has an accumulated deficit as at February 28, 2025 of $2,481,911 (August 31, 2024 - $1,342,340). Further, the Company has no source of operating cash flows, and there is no assurance that sufficient funding (including adequate financing) will be available to conduct required exploration and development of its mineral property projects. These factors indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

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

2. BASIS OF PRESENTATION

a) Statement of compliance

These interim financial statements, including comparatives, have been prepared in accordance with International Accounting Standard 34 - Interim Financial Reporting, using accounting policies consistent with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board. IFRS includes International Accounting Standards ("IAS") and interpretations issued by the IFRS Interpretations Committee ("IFRIC"). As such, these interim financial statements do not contain all the disclosures required by IFRS for annual financial statements and should be read in conjunction with the Company's audited annual financial statements for the period ended August 31, 2024.

These financial statements were approved and authorized for issuance by the Company's Board of Directors on April 21, 2025.

2. BASIS OF PRESENTATION, (CONTINUED)

b) Basis of presentation

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

c) Functional and presentation currency

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

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

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The accounting policies applied in the preparation of these financial statements are consistent with those applied and disclosed in notes 2 and 3 to the Company's audited annual financial statements for the year ended August 31, 2024.

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

Critical accounting estimates

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

Recovery of deferred tax assets

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

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

Environmental rehabilitation obligation

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

Fair-value of finders' warrants

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

Share-based compensation

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

Critical accounting judgements

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

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

4. NEW ACCOUNTING STANDARDS AND RECENT PRONOUNCEMENTS

Recent accounting pronouncements

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

5. EXPLORATION AND EVALUATION ASSETS

Dobie Lake Property

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

Pursuant to the Option Agreement, to exercise the option the Company is required to:

a) make a cash payment of $5,000 to the Vendor within 30 days of signing of the Option Agreement (paid)
b) issue a total of 350,000 common shares in the capital of the Company (“Shares”) to the Vendor per the following schedule:

   - 50,000 Shares within 90 days of signing the Option Agreement (issued)
   - 100,000 Shares on or before the first anniversary date of the Option Agreement (issued)
   - 100,000 Shares on or before the second anniversary date of the Option Agreement (issued)
   - 100,000 Shares on or before the third anniversary date of the Option Agreement

c) incur exploration expenditures totaling $830,000 on the Property per the following schedule:

   - $80,000 on or before the first anniversary date of the Option Agreement
   - a further $150,000 on or before the second anniversary date of the Option Agreement
   - a further $250,000 on or before the third anniversary date of the Option Agreement
   - a further $350,000 on or before the fourth anniversary date of the Option Agreement

The Company entered into a purchase agreement with a Vendor (the “Gryba Vendor”) dated November 30, 2021, (the “Gryba Option Agreement”) to acquire a 100% interest in certain claims comprising the Gryba Property (the “Gryba Property”) located in Ontario, Canada. The Gryba claims are an expansion to the Dobie Lake Property.

Pursuant to the Gryba Agreement, to acquire the claims the Company is required to:

a) make a cash payment of $4,500 to the Gryba Vendor on signing of the Gryba Option Agreement (paid)
b) make a cash payment of $4,500 to the Gryba Vendor within 6 months of signing of the Gryba Option Agreement

The Company entered into an option agreement with an Optionor (the “Skead Vendor”) dated November 30, 2021, (the “Skead Option Agreement”) to acquire a 100% interest in certain claims comprising the Skead Copper Property (the “Skead Property”) located in Ontario, Canada. The Skead claims are an expansion to the Dobie Lake Property.

5. EXPLORATION AND EVALUATION ASSET (CONTINUED)

Dobie Lake Property, continued

Pursuant to the Skead Option Agreement, to exercise the option the Company is required to:

a) make a cash payment of $12,000 to the Skead Vendor on signing of the Skead Option Agreement (paid)
b) issue 300,000 common shares in the capital of the Company to the Skead Vendor per the following schedule:
    - 100,000 Shares on or before the first anniversary date of the Skead Option Agreement (issued)
    - 100,000 Shares on or before the second anniversary date of the Skead Option Agreement (to be issued)
    - 100,000 Shares on or before the third anniversary date of the Skead Option Agreement

During the quarter ended February 28, 2025, the Company made the decision not to continue with the Dobie Lake property and wrote off all related costs.

Antimony 2.0 Property

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

The Company can earn 50 per cent by paying $10,000 in cash and issuing 50,000 shares at signing of the option agreement; issuing 150,000 shares on or before the second anniversary from the date of the option agreement and spending $150,000 in exploration expenditures; issuing 300,000 shares on or before the third anniversary from the date of the option agreement and spending a further $150,000 in exploration expenditures. Big Red can earn the remaining 50 per cent by incurring exploration expenditures totalling $3-million on the antimony property before the fifth anniversary from the date of the option agreement and issuing a further two million shares. Big Red has also issued a 2-per-cent net smelter returns royalty (NSR). Big Red has the right to purchase 1 per cent of the NSR for $1-million.

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

5. EXPLORATION AND EVALUATION ASSET (CONTINUED)

Bald Hill Antimony Project

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

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

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

During the period, the company issued 250,000 shares to Globex as part of this acquisition.

During the six months ended February 28, 2025, the Company incurred a total of $68,948 in exploration expenditures and $102,910 in acquisition costs, and wrote off $742,677 of such costs.

	Dobie Lake	Antimony 2.0	Bald Hill	**Total**
	$	$	**$**	**$**
Balance August 31, 2024	688,369	**-**	**-**	**688,369**
Additions:				
Acquisition costs	18,500	21,910	62,500	**102,910**
	18,500	21,910	62,500	**102,910**
Exploration costs				
Field expenses	-	-		-
Geological consulting	30,108	10,232	7,766	48,106
Geophysical	5,700	7,692	7,450	20,842
Drilling	-	-	-	-
Total exploration costs	35,808	17,924	15,216	68,948
Written off	(742,677)	-	-	**(742,677)**
Balance February 28, 2025	$ -	$ 39,834	$ 77,716	**$117,549**

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

6. RELATED PARTY TRANSACTIONS

During the six months ended February 28, 2024, the Company:

- Incurred $27,000 (2023 - $Nil) in management fees relating to services rendered by a company controlled by the CEO;
- Incurred $10,000 (2023 - $37,500) in management fees relating to services rendered by a company controlled by the former CEO;
- Incurred $5,000 (2023 - $22,500) in management fees relating to services rendered by a company controlled by the former CFO;
- Incurred $50,000 (2023 - $Nil) in marketing fees for services rendered by a Company related to a relative of the former CEO.
- Recognized $64,306 (2023 - $Nil) in share-based compensation expense due to the vesting of restricted share units granted to directors and officers of the Company.

Amounts due to or from related parties are unsecured and non-interest bearing and measured at the amount of consideration established and agreed to by the related parties. The amounts due to or from related parties as at February 28, 2025 are included in accounts payable and accrued liabilities:

	February 28, 2025	August 31, 2024
	$	$
Due to directors and officers of the Company	**7,093**	5,250
Due to former officer of the Company	**84,000**	94,500
Other related parties	**245**	8,645
Total	**$ 91,338**	$ 108,395

As at February 28, 2025 $2,681 (2024 - $2,681) was due from a Company with related management in connection with the payment of expenses.

7. SHARE CAPITAL

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

Share transactions

During the six months ended February 28, 2024, the Company issued:

a) On November 19, 2024, the company issued 100,000 shares with a fair value of $27,750 based on the closing price share price on the day of issuance in connection to its option to acquire the Skead property; and issued 50,000 shares with a fair value of $27,750 based on the closing price share price on the day of issuance in connection to its option to acquire the antimony 2.0 property.
b) On February 10, 2025, the Company issued 250,000 common shares with a fair value of $37,500 based on the closing price share price on the day of issuance in connection to its option to acquire the Bald Hill Property.

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

7. SHARE CAPITAL (CONTINUED)

Share transactions, continued

c) On December 9, 2024, the Company closed a flow-through financing of common shares at $0.21 per share, whereby the Company issued a total of 3,605,000 common shares for proceeds of $757,050. The Company paid a cash finder's fee of $52,900 to GloRes Securities Inc., and issued 192,833 finder's warrants to GloRes Securities Inc. and 59,500 finder's warrants to Marquest Asset Management Inc. for services provided to the Company as a finder with respect to the private placement subscriptions. Each finder's warrant is exercisable into one common share at a price of $0.22 per share on or before June 9, 2026.

During the year ended August 31, 2024, the Company issued:

a) On October 11, 2023, the Company issued 100,000 common shares with a fair value of $5,000 based on closing share price on the day of issuance in connection to its option to acquire the Skead property.
b) On February 20, 2024, the Company issued 100,000 common shares with a fair value of $1,500 based on closing share price on the day of issuance in connection to its option to acquire the Dobie Lake property.
c) On June 27, 2024 the Company issued 6,815,000 units (a "Unit") at $0.02 for gross proceeds of $136,300. A Unit consists of one common share and one half of one share purchase warrant to acquire a common share at $0.05 per share until June 27, 2025. As the Units were issued at a discount to the market there was no premium attributable to the warrants issued. The Company paid cash finders fees totaling $5,465 for net proceeds of $130,835.
d) On August 27, 2024 the Company closed a private placement issuing 1,500,000 common shares at $0.10 for gross proceeds of $150,000. In connection to the private placement the Company paid no finders fees.

Warrants

Below is a summary of warrant activity during the six months ended February 28, 2025:

	Amount Outstanding	Weighted Average Exercise Price
Balance at August 31, 2023	**11,020,100**	**$0.23**
Granted	3,407,500	$0.04
Expired	(65,600)	$0.25
Balance at August 31, 2024	**14,362,000**	**$0.22**
Expired	(4,879,500)	0.25
Granted	252,333	$0.22
Balance at February 28, 2025	**9,734,833**	**$0.15**

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

7. SHARE CAPITAL (CONTINUED)

Warrants, continued

The following table summarizes information about the warrants outstanding as at February 28, 2025:

Number of warrants outstanding	Exercise price	Remaining life (years)	Expiry date
6,075,000	$0.20	1.04	March 16, 2026
3,407,500	$0.05	0.32	June 25, 2025
252,333	$0.22	1.28	June 9, 2026
9,734,833	$0.15	0.80	

Options

During the six months ended February 28, 2025 the Company recognized $102,907 (2024 - $Nil) in share-based compensation for options granted during the period.

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

	Number Outstanding	Weighted Average Exercise Price
Balance at August 31, 2023	**1,680,000**	**$0.20**
Issued	**-**	**-**
Balance at August 31, 2024	**1,680,000**	**$0.20**
Issued	600,000	0.16
Cancelled	(350,000)	0.20
Balance February 28, 2025 (Note 10c)	**1,930,000**	**$0.17**

Restricted Share Units

On October 18, 2024, the Company issued 1,500,000 restricted share units to officers of the Company and issued an additional 250,000 on February 13, 2025. Half of the RSUs vest 12 months after grant and the remaining 50% vest 6 months thereafter. The Company recognized $64,305 as share-based compensation in connection to the RSU grant.

Escrow Shares

Under the escrow agreement dated September 9, 2021, 10% of the escrowed common shares were to be released from escrow on the date of listing on the CSE. Subsequent to listing (November 5, 2021), an additional 15% are to be released every six months over a thirty-six-month period. As at February 28, 2025, a total of Nil shares and Nil warrants were held in escrow (August 31, 2024 – 2,572,500 shares and 911,250 warrants).

8. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

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

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

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

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

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

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

February 28, 2025, the fair value of cash and cash equivalents held by the Company was based on level 1 inputs of the fair value hierarchy.

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

Credit risk

The Company's primary exposure to credit risk is its cash and cash equivalents of $888,420 at February 28, 2025. With cash and cash equivalents on deposit with reputable financial institutions, it is management's opinion that the Company is not exposed to significant credit risks arising from the financial instruments.

Liquidity risk

Liquidity risk is the risk that the Company will be able to meet its financial obligations as they fall due. As at February 28, 2025, the Company had current liabilities totaling $219,255 and cash and cash equivalents of $888,420 and is not exposed to significant liquidity risk at this time. However, since the Company is in the exploration stage, it will periodically have to raise funds to continue operations and intends to raise further financing through private placements.

Market risk

Market risk is the risk that changes in market prices such as commodity prices, foreign exchange rates and interest rates will affect the Company's income. The objective of market risk management is to manage and control market risk exposure within acceptable parameters. The Company does not use derivative instruments to reduce its insignificant exposure to market risks.

9. CAPITAL MANAGEMENT

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

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition and exploration of mineral properties. The Board of Directors does not establish quantitative return on capital criteria for management but rather relies on the expertise of the Company's management and consultants to sustain future development of the business.

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

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

10. SUBSEQUENT EVENTS

a) On March 6, 2025, the Company raised $129,360 at $0.11 and issued 1,176,000 common shares. The shares issued will have a 4 month hold. The company received payment for the private placement during the period. It is recorded on the balance sheet as "shares issuable"

b) The Company issued 2 million restricted shares units to consultants of the Company.

c) 150,000 shares were issued pursuant to the exercise of stock options at $0.20 for cash proceeds to the company of $30,000