

ACME GOLD COMPANY LIMITED

**CONSOLIDATED CONDENSED INTERIM
FINANCIAL STATEMENTS**

(Unaudited)

(Presented in Canadian Dollars)

For the three months ended

December 31, 2024 and 2023

ACME GOLD COMPANY LIMITED
(Unaudited – Presented in Canadian dollars)

CONTENTS

	<u>Page</u>
Financial Statements:	
Consolidated Condensed Interim Statements of Financial Position	3
Consolidated Condensed Interim Statements of Loss and Comprehensive Loss	4
Consolidated Condensed Interim Statements of Changes in Shareholders' Equity	5
Consolidated Condensed Interim Statements of Cash Flows	6
Notes to the Consolidated Condensed Interim Financial Statements	7 - 13

NOTICE OF NO AUDITOR REVIEW OF 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 consolidated condensed interim financial statements, they must be accompanied by a notice indicating that the consolidated condensed interim financial statements have not been reviewed by an auditor.

The accompanying unaudited consolidated condensed interim financial statements of the Company have been prepared by and are the responsibility of the Company's management. The unaudited consolidated condensed interim financial statements have been prepared using accounting policies in compliance with International Financial Reporting Standards for the preparation of unaudited consolidated condensed interim financial statements and are in accordance with International Accounting Standard 34 - Interim Financial Reporting.

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

ACME GOLD COMPANY LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
(Unaudited - Presented in Canadian dollars)

	As at:	
	December 31, 2024	September 30, 2024
ASSETS		
Current assets		
Cash (Note 3)	\$ 29,910	\$ 52,503
Receivables (Note 4)	3,240	2,894
	33,150	55,397
Exploration and Evaluation Assets (Note 5)	-	20,671
	\$ 33,150	\$ 76,068
LIABILITIES AND SHAREHOLDERS' EQUITY		
Accounts payable and accrued liabilities	19,904	151
Shareholders' equity		
Share capital (Note 6)	516,217	506,467
Share-base payments reserve (Note 8)	75,300	75,300
Deficit	(578,271)	(505,850)
	13,246	75,917
	\$ 33,150	\$ 76,068

Nature of Operations and Going Concern (Note 1)
Related Party Transactions (Note 9)
Amalgamation Agreement (Note 13)

These financial statements were approved by the Board of Directors on February 10, 2025.

On behalf of the Board of Directors:

"Donald Crossley" Director
Donald Crossley

"Jason Weber" Director
Jason Weber

See accompanying notes to the consolidated condensed interim financial statements.

ACME GOLD COMPANY LIMITED**CONSOLIDATED CONDENSED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS**

(Unaudited - Presented in Canadian dollars)

	Three months ended December 31,	
	2024	2023
EXPENSES		
Management fees (Note 10)	\$ 4,500	\$ 4,500
Office and miscellaneous	199	199
Professional fees (Note 10)	41,046	16,299
Regulatory fees	6,130	4,885
Transfer agent fees	777	408
	(52,652)	(26,291)
OTHER ITEM		
Interest income	-	2
Write-off of exploration and evaluation asset	(19,769)	-
Loss and comprehensive loss for the period	\$ (72,421)	\$ (26,289)
Basic and diluted loss per common share	\$ (0.01)	\$ (0.00)
Weighted average number of common shares outstanding	13,167,066	13,095,001

See accompanying notes to the consolidated condensed interim financial statements.

ACME GOLD COMPANY LIMITED**CONSOLIDATED CONDENSED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY**

(Unaudited - Presented in Canadian dollars)

For the three months ended December 31, 2024 and 2023

	Number of Shares	Share Amount	Share- based payments reserve	Deficit	Total
Balance September 30, 2024	13,095,001	\$ 506,467	\$ 75,300	\$ (505,850)	\$ 75,917
Shares issued for cash on exercise of warrants	195,000	9,750	-	-	9,750
Loss and comprehensive loss for the period	-	-	-	(72,421)	(72,421)
Balance December 31, 2024	13,290,001	\$ 516,217	\$ 75,300	\$ (578,271)	\$ 13,246
Balance September 30, 2023	13,095,001	\$ 506,467	\$ 72,400	\$ (443,795)	\$ 135,072
Loss and comprehensive loss for the period	-	-	-	(26,289)	(26,289)
Balance December 31, 2023	13,095,001	\$ 506,467	\$ 72,400	\$ (470,084)	\$ 108,783

See accompanying notes to the consolidated condensed interim financial statements.

ACME GOLD COMPANY LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENTS OF CASH FLOWS
(Unaudited - Presented in Canadian dollars)

	Three months ended December 31,	
	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss for the period	\$ (72,421)	\$ (26,289)
Non-cash expense:		
Write-off of exploration and evaluation asset	19,769	-
Changes in non-cash working capital items:		
Receivables	(346)	2,439
Accounts payable and accrued liabilities	19,753	418
Net cash provided by (used in) operating activities	(33,245)	(24,208)
CASH FLOWS FROM FINANCING ACTIVITIES		
Shares issued for cash on exercise of warrants	9,750	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Exploration and evaluation assets	-	(3,005)
Mining exploration tax credit	902	-
Net cash provided by (used in) investing activities	902	(3,005)
Change in cash during the period	(22,593)	(27,213)
Cash, beginning of period	52,503	108,575
Cash, end of period	\$ 29,910	\$ 81,362

There were no non-cash investing or financing activities for the periods presented.

See accompanying notes to the consolidated condensed interim financial statements.

ACME GOLD COMPANY LIMITED

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

December 31, 2024 and 2023

(Unaudited – Presented in Canadian dollars)

1. NATURE OF OPERATIONS AND GOING CONCERN

Acme Gold Company Limited (the “Company”) was incorporated under the laws of British Columbia, Canada, on September 25, 2020. The Company’s head office address is 992 East 13th Avenue, Vancouver, BC, V5T2L6. The registered and records office address is Suite 880, 320 Granville Street, Vancouver, BC, Canada, V6C1S9. Effective May 24, 2022, the Company obtained a listing on the Canadian Securities Exchange (“CSE”) under the symbol “AGE” and commenced trading on May 26, 2022.

These consolidated condensed interim financial statements of the Company as at and for the period ended December 31, 2024 comprise the accounts of the Company and its subsidiary 1517742 B.C. Ltd. The Company is the ultimate parent.

The Company is an exploration stage company and has been engaged principally in the acquisition and exploration of mineral properties. The recovery of the Company’s investment in its exploration and evaluation assets is dependent upon the future discovery, development, and sale of minerals, upon the ability to raise sufficient capital to finance these activities, and/or upon the sale of these properties.

On December 20, 2024, the Company entered into an Amalgamation Agreement with Canadian Global Energy Corp. (the “Amalgamation Agreement”) an arm’s length oil and gas exploration company. (See Note 13 - Amalgamation Agreement)

These financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) applicable to a going concern, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The ability of the Company to continue as a going concern is dependent on obtaining additional financing through the issuance of common shares or obtaining joint venture or property sale agreements for one or more properties.

There can be no assurance that the Company will be able to continue to raise funds in which case the Company may be unable to meet its obligations. Should the Company be unable to realize on its assets and discharge its liabilities in the normal course of business, the net realizable value of its assets may be materially less than the amounts recorded on the statement of financial position. The financial statements do not include adjustments to amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue operations.

Adverse financial market conditions and volatility increase the uncertainty of the Company’s ability to continue as a going concern given the need to both manage expenditures and to raise additional funds. The Company is experiencing, and has experienced, negative operating cash flows. The Company will continue to search for new or alternate sources of financing but anticipates that the current market conditions may impact the ability to source such funds. Accordingly, these material uncertainties may cast significant doubt upon the Company’s ability to continue as a going concern.

As at December 31, 2024, the Company had working capital of \$13,246 (September 30, 2024: working capital of \$55,246) and shareholders’ equity of \$13,246 (September 30, 2024: shareholder’s equity of \$75,917).

ACME GOLD COMPANY LIMITED

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

December 31, 2024 and 2023

(Unaudited – Presented in Canadian dollars)

2. BASIS OF PREPARATION

Statement of compliance

These consolidated condensed interim financial statements have been prepared in accordance with International Accounting Standards 34, Interim Financial Reporting (“IAS 34”) using accounting policies consistent with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) and interpretations of the International Financial Reporting Interpretations Committee (“IFRIC”). The accounting policies and methods of computation applied by the Company in these consolidated condensed interim financial statements are the same as those applied in the Company’s annual financial statements as at and for the year ended September 30, 2024. The consolidated condensed interim financial statements do not include all of the information required for full annual financial statements. These consolidated condensed interim financial statements should be read in conjunction with the Company’s September 30, 2024 annual financial statements.

Basis of consolidation

These consolidated condensed interim financial statements include the accounts of Acme Gold Company Limited and its 100% owned subsidiary company 1517742 B.C. Ltd.

3. CASH

All cash balances are denominated in Canadian dollars and held in deposits at a Canadian chartered bank.

4. RECEIVABLES

The receivable amounts relate to Canadian refundable value added taxes and a BC Mining Exploration Tax Credit.

5. EXPLORATION AND EVALUATION ASSETS

Old Fort Property

On February 14, 2023, the Company acquired by staking a 100% interest in two contiguous mineral claims covering 3,314 hectares (the “Old Fort Property”) located in the Babine District of northern British Columbia, approximately 22 km north of the village of Granisle, BC.

Pursuant to an agreement with Silver North Resources Inc. (“SNAG”) (formerly Alianza Minerals Ltd.), in recognition of the assistance provided by SNAG to the Company in identifying and staking the Old Fort Property, the Company has granted a 1% Net Smelter Return Royalty (“NSR”) on the Property to SNAG. A director of the Company is also a director and officer of SNAG.

Pursuant to the terms of the Amalgamation Agreement, the Company has abandoned its mineral claims on the Old Fort Property. Accordingly, the Company has written-off the expenditures on this property recorded as Exploration and Evaluation Assets.

ACME GOLD COMPANY LIMITED

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

December 31, 2024 and 2023

(Unaudited – Presented in Canadian dollars)

5. EXPLORATION AND EVALUATION ASSETS (continued)**Old Fort Property** (continued)

Old Fort Property exploration and evaluation expenditures were incurred as follows:

Exploration Costs	December 31, 2024	September 30, 2024
Balance, beginning of period	\$ 20,671	\$ 22,751
Acquisition cost	-	-
Assays and sampling	-	1,605
Camp, travel, and transportation	-	-
Data compilation and mapping	-	-
Field equipment rentals	-	-
Field supplies	-	-
Geological consulting	-	1,400
Licence and permits	-	-
Shipping and storage	-	-
	-	3,005
Mining exploration tax credit	(902)	(5,085)
	19,769	20,671
Write-off of exploration and evaluation asset	(19,769)	-
Balance, end of period	\$ -	\$ 20,671

6. SHARE CAPITAL

Authorized: Unlimited common shares without par value.

Fiscal 2024 Transactions:

During the period ended December 31, 2024, the Company issued 195,000 shares at \$0.05 for total cash proceeds of \$9,750 pursuant to the exercise of share purchase warrants.

Fiscal 2023 Transactions:

No shares were issued during the period ended December 31, 2023.

At December 31, 2024 there were 393,751 common shares and 168,750 common share warrants subject to escrow agreements. Pursuant to the escrow agreements, these securities will be released from escrow on the May 24, 2025. This will be the final escrow release, there are no further shares or warrants subject to escrow agreements.

ACME GOLD COMPANY LIMITED**NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS**

December 31, 2024 and 2023

(Unaudited – Presented in Canadian dollars)

7. WARRANTS

As at December 31, 2024, the following share purchase warrants were outstanding:

Number of Warrants	Exercise Price	Weighted Average Remaining Life (Years)	Expiry Date
4,500,000	\$0.05	0.40	May 26, 2025
2,400,000	\$0.05	0.40	May 26, 2025
6,900,000	\$0.05	0.40	

No warrants were issued during the period ended December 31, 2024.

8. SHARE-BASED PAYMENTS RESERVE**Stock option plan**

The Company grants stock options to directors, officers, employees, and consultants pursuant to the Company's Stock Option Plan (the "Plan"). The number of options that may be issued pursuant to the Plan are limited to 10% of the Company's issued and outstanding common shares, and to other restrictions with respect to any single participant (not greater than 5% of the issued common shares), or any one consultant (not greater than 2% of the issued common shares), or consultants performing investor relations activities (not greater than 1% of the issued common shares).

Vesting provisions may also be applied to other option grants, at the discretion of the directors. Options issued pursuant to the Plan will have an exercise price as determined by the directors, and permitted by the regulatory authorities, at the time of the grant. Options have a maximum expiry date of 10 years from the grant date.

Share-based compensation

As at December 31, 2024, the following stock options were outstanding:

Number of Options	Exercise Price	Weighted Average Remaining Life (Years)	Expiry Date
400,000	\$0.10	0.40	May 25, 2025
500,000	\$0.10	1.83	October 31, 2026
900,000	\$0.10	1.19	

No stock options were granted during the period ended December 31, 2024.

ACME GOLD COMPANY LIMITED**NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS**

December 31, 2024 and 2023

(Unaudited – Presented in Canadian dollars)

9. RELATED PARTY TRANSACTIONS

The Company's related parties consist of key management personnel who are executive officers and/or directors of the Company.

The Company incurred the following fees and expenses in connection with transactions with key management personnel.

	Periods ended December 31,	
	2024	2023
Management fees	\$ 4,500	\$ 4,500

On January 1, 2021, the Company entered into a management agreement with a director and officer of the Company, whereby the Company will pay a quarterly management fee of \$4,500.

During the period ended December 31, 2024, the Company paid or accrued legal fees in the amount of \$27,875 (December 31, 2023 - \$3,130) to a company controlled by a family member of a former director and officer of the Company.

Accounts payable and accrued liabilities include \$6,093 (September 30, 2024 - \$151) owed to related parties.

10. SEGMENTED INFORMATION

The Company operates primarily in Canada, is an exploration stage company, and is engaged principally in the acquisition and exploration of mineral properties. (See Note 13 - Amalgamation Agreement)

11. FINANCIAL INSTRUMENTS

Fair value estimates of financial instruments are made at a specific point in time, based on relevant information about financial markets and specific financial instruments. As these estimates are subjective in nature, involving uncertainties and matters of significant judgment, they cannot be determined with precision. Changes in assumptions can significantly affect estimated fair values.

Financial instrument risk exposure and risk management

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company considers the fluctuations of financial markets and seeks to minimize potential adverse effects on financial performance.

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board approves and monitors the risk management process.

ACME GOLD COMPANY LIMITED**NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS**

December 31, 2024 and 2023

(Unaudited – Presented in Canadian dollars)

11. FINANCIAL INSTRUMENTS (continued)**Financial instrument risk exposure and risk management** (continued)

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and

Level 3 – Inputs that are not based on observable market data.

The fair value of the Company's accounts payables approximates their carrying values. The Company's other financial instrument, being cash, is measured at fair value using Level 1 inputs.

The Company is exposed to varying degrees to a variety of financial instrument related risks:

Credit risk

Credit risk is the risk of a financial loss to the Company if a counterparty to a financial instrument fails to meet its contractual obligation. The Company's exposure to credit risk includes cash and receivables. The Company reduces its credit risk by maintaining its bank accounts at large international financial institutions. The Company's receivables consist primarily of tax receivables due from federal government agencies.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations as they become due. The Company's ability to continue as a going concern is dependent on management's ability to raise required funding through future equity issuances. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments. The Company is exposed to liquidity risk.

Market risk

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

- a) Interest rate risk – The Company has nominal cash balances. The Company's current policy is to invest excess cash in investment-grade short-term demand deposit certificates issued by its banking institutions. The Company periodically monitors the investments it makes and is satisfied with the credit rating of its banks.
- b) Foreign currency risk – The Company may be exposed to foreign currency risk on fluctuations of currency related to monetary items with a settlement currency other than Canadian dollars. Currently the Company is not exposed to foreign currency risk.
- c) Price risk – The Company may be exposed to price risk with respect to commodity and equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. 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 of gold and other precious and base metals, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

ACME GOLD COMPANY LIMITED

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

December 31, 2024 and 2023

(Unaudited – Presented in Canadian dollars)

12. CAPITAL RISK MANAGEMENT

The Company considers items included in shareholders' equity as capital. The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the development of its mineral properties and to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk.

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares, issue new debt, acquire or dispose of assets or adjust the amount of cash and cash equivalents.

To facilitate the management of its capital requirements, the Company prepares expenditure budgets that are updated as necessary depending on various factors, including successful capital deployment and general industry conditions.

To maximize ongoing development efforts, the Company does not pay out dividends. The Company's approach to managing capital remains unchanged from the period ended September 30, 2024.

13. Amalgamation Agreement

On December 20, 2024, the Company entered into an Amalgamation Agreement with Canadian Global Energy Corp. ("CGE") an arm's length oil and gas exploration company. Pursuant to the Amalgamation Agreement, the Company, through its newly formed 100% owned subsidiary 1517742 B.C. Ltd., will acquire all of the issued and outstanding common shares of CGE as further described in: the Company's news releases dated November 5, 2024 and December 6, 2024, and December 23, 2024; as well as in the copy of the Amalgamation Agreement and the Material Change Report dated December 27, 2024; all of which were filed on SEDAR+ (www.sedarplus.ca) (the "Transaction"). Upon closing, the Transaction will constitute an arm's length reverse take-over of the Company by CGE under the policies of the TSX Venture Exchange (the "TSXV"). Pursuant to the Amalgamation Agreement, Acme intends to voluntarily de-list from the CSE and will apply for listing on the TSXV. In connection with closing of the Transaction, Acme will change its name to "BluEnergies Ltd." or such other name as may be agreed upon the parties (the "Name Change") and the resulting issuer of the Transaction (the "Resulting Issuer") is anticipated to be a Tier 2 Oil & Gas issuer listed on the TSXV. Furthermore, the Resulting Issuer intends to consolidate its common shares on a two-for-one basis, and reconstitute its board of directors and management to include such individuals as will be determined by CGE.

In connection with the completion of the Transaction, the Resulting Issuer expects to undertake a private placement (the "Concurrent Financing"). Further information regarding the Concurrent Financing and the applicable terms will be provided as soon as available. No finders' fees or commissions are payable in connection with the Transaction, although finders' fees may be paid in connection with the Concurrent Financing.

Completion of the Transaction remains subject to a number of conditions, including, the receipt of any required regulatory, shareholder and third-party consents, approvals and authorizations, the TSXV having conditionally accepted the listing of the Resulting Issuer's common shares, the CSE having consented to the voluntarily delisting of the Resulting Issuer's common shares, and the satisfaction of other customary closing conditions.

The Transaction cannot close until the required approvals are obtained and the above-noted conditions are satisfied. There can be no assurance that the Transaction will be completed as proposed or at all, or that the Issuer's common shares will be listed and posted for trading on the TSXV as proposed.