

AURIC MINERALS CORP.

UNAUDITED INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS

FOR THE THREE MONTHS ENDED JANUARY 31, 2025 AND 2024

(Expressed in Canadian Dollars)

AURIC MINERALS CORP.

Unaudited Interim Condensed Consolidated Statements of Financial Position

(Expressed in Canadian Dollars)

As at		January 31, 2025	October 31, 2024
ASSETS			
Current Assets			
Cash		\$552,395	\$67,661
Accounts receivable		11,436	-
Prepaid expense	Note 7	75,060	134
Non-Current Assets			
Mineral properties	Note 5, 10	2,287,433	95,000
Total Assets		\$2,926,324	\$162,795
LIABILITIES			
Current Liabilities			
Accounts payable and accrued liabilities		\$284,194	\$3,223
Due to related party	Note 7	6,986	6,986
Loan from related party	Note 8	74,500	74,500
Loans payable	Note 9	196,391	-
Total Liabilities		562,071	84,709
SHAREHOLDER'S EQUITY			
Share capital	Note 4	3,131,500	431,500
Warrants	Note 6	-	-
Deficit		(767,247)	(353,414)
Total Shareholders' Equity		2,364,253	78,086
Total Liabilities and Shareholders' Equity		\$2,926,324	\$162,795

Nature of operations and going concern (Note 1)

Approved by the Board of Director and authorized on: March 27, 2025

"Christopher Huggins"
Director

"Jaime C. Zafra"
Director

The accompanying notes form an integral part of these financial statement

AURIC MINERALS CORP.

Unaudited Interim Condensed Consolidated Statements of Loss and Comprehensive Loss

(Expressed in Canadian Dollars)

		Three months ended	
		January 31, 2025	January 31, 2024
Expenses			
Bank charges and interest		824	300
Exploration and evaluation	Note 5	47,250	-
Filing fees		4,199	13,113
General and administrative		12,482	48
Legal fees		105,920	29,704
Professional fees		84,242	4,668
Compensation for directors, officers and consultants	Note 7	158,916	4,500
Total expenses		\$(413,833)	\$(52,333)
Net loss and comprehensive loss for the period			
		\$(413,833)	\$(52,333)
Net Loss per share			
Basic and diluted loss per share		\$(0.02)	\$(0.00)
Weighted average common shares outstanding - basic and diluted		17,169,623	5,939,584

The accompanying notes form an integral part of these financial statement

AURIC MINERALS CORP.

Unaudited Interim Condensed Consolidated Statements of Changes in Shareholders' Equity

(Expressed in Canadian Dollars)

For the three months ended January 31, 2025 and 2024

		Number of Shares	Capital Stock	Warrants	Deficit	Total
Balance, October 31, 2023		3,415,000	\$52,900	\$366,100	\$(174,063)	\$244,937
Share issued – exercise of warrants		11,857,500	366,100	(366,100)	-	-
Loss for the period		-	-	-	(52,333)	(52,333)
Balance, January 31, 2024		15,272,500	\$419,000	-	\$(226,396)	\$192,604
Balance, October 31, 2024		15,397,500	\$431,500	-	\$(353,414)	\$78,086
Share issued – acquisition	Note 10	12,000,000	2,160,000	-	-	2,160,000
Warrants issued - acquisition	Note 10	-	-	540,000	-	540,000
Share issued – exercise of warrants	Note 4	3,000,000	540,000	(540,000)	-	-
Loss for the period		-	-	-	(413,833)	(413,833)
Balance, January 31, 2025		30,397,500	\$3,131,500	-	\$(767,247)	\$2,364,253

The accompanying notes form an integral part of these financial statement

AURIC MINERALS CORP.

Unaudited Interim Condensed Consolidated Statements of Cash Flows

(Expressed in Canadian Dollars)

	Three months ended	
	January 31, 2025	January 31, 2024
Cash flows from operating activities		
Net loss for the period	\$(413,833)	\$(52,333)
Changes in non-cash working capital:		
Prepaid expenses	74	(2,952)
Accounts payable and accrued liabilities	220,393	(6,226)
Cash used in operating activities	(193,366)	(61,511)
Cash flow from financing activities		
Loan from related-party	-	15,500
Loans payable	Note 9	137,983
Share capital – warrant exercise	Note 6	540,000
Cash received from financing activities	677,983	15,500
Change in cash during the period	484,617	(46,011)
Cash, beginning of period	67,778	222,497
Cash, end of period	\$552,395	\$176,486

The accompanying notes form an integral part of these financial statement

AURIC MINERALS CORP.

Notes to the Unaudited Interim Condensed Consolidated Financial Statements

(Expressed in Canadian Dollars)

For the three months ended January 31, 2025 and 2024

1. NATURE OF OPERATIONS AND GOING CONCERN

Auric Minerals Corp. (the "Company" or "Auric Minerals" or "Auric") was incorporated on February 18, 2021 pursuant to the Canada Business Corporations Act. The Company is currently engaged in the acquisition, exploration and development of mineral properties. The address of the Company's corporate office and principal place of business is 106-482 South Service Road East, Suite 125 Oakville, Ontario, L6J 2X6, Canada.

On December 11, 2024, the Company acquired all of the issued and outstanding shares (the "Acquisition") of Central Uranium Resources Corp. ("CURC"). As a result of the CURC acquisition, CURC became a wholly-owned subsidiary of Auric Minerals Corp.

These unaudited interim condensed consolidated financial statements have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. At present, the Company has no operating income. The Company incurred a net loss of \$194,700 during the three months period ended January 31, 2025, and as of that date, had a deficit of \$767,247 (October 31, 2024 - \$354,414). Without additional financing, the Company may not be able to fund its ongoing operations and complete development activities. The Company intends to finance its future requirements through a combination of debt and/or equity issuance. There is no assurance that the Company will be able to obtain such financings or obtain them on favorable terms. These uncertainties may cast significant doubt on the Company's ability to continue as a going concern. The Company will need to raise sufficient working capital to maintain operations. These unaudited interim condensed consolidated financial statements do not include any adjustments related to the recoverability of assets and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

AURIC MINERALS CORP.

Notes to the Unaudited Interim Condensed Consolidated Financial Statements

(Expressed in Canadian Dollars)

For the three months ended January 31, 2025 and 2024

2. BASIS OF PREPARATION

(a) Statement of Compliance

These unaudited interim condensed consolidated financial statements as at and for the three months ended January 31, 2025 have been prepared in accordance with International Accounting Standard (“IAS”) 34 ‘Interim Financial Reporting’ (“IAS 34”) using accounting policies consistent with the International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”). The disclosure contained in these unaudited interim condensed consolidated financial statements does not include all the requirements in IAS 1 Presentation of Financial Statements (“IAS 1”). Accordingly, these unaudited interim condensed consolidated financial statements should be read in conjunction with the Company’s financial statements as at and for the year ended October 31, 2024, which include information necessary to understand the Company’s business and financial statement presentation.

(b) Basis of Presentation

These unaudited interim condensed consolidated financial statements have been prepared on the historical cost basis, except for financial instruments designated at fair value through profit and loss, which are stated at their fair value. In addition, these unaudited interim condensed consolidated financial statements have been prepared using the accrual basis of accounting except for cash flow information. These financial statements are presented in Canadian dollars, which is the Company’s functional currency. All values are rounded to the nearest dollar.

(c) Basis of consolidation

These unaudited interim condensed consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries: Central Uranium Resource Corp. All intercompany balances and transactions are eliminated upon consolidation.

(d) Summary of material accounting policies

These unaudited interim condensed consolidated financial statements have been prepared using the same accounting policies and methods of computation as presented in Note 3 of the annual financial statements of the Company as at and for the year ended October 31, 2024, except for those newly adopted accounting standards noted below.

(e) Use of Estimates and Judgement

The preparation of financial statements in conformity with IFRS requires that management make judgements, estimates and assumptions about future events that affect the amounts reported in the financial statements and related notes to the financial statements. Although these estimates are based on management’s best knowledge of the amount, event or actions, actual results may differ from those estimates.

AURIC MINERALS CORP.

Notes to the Unaudited Interim Condensed Consolidated Financial Statements

(Expressed in Canadian Dollars)

For the three months ended January 31, 2025 and 2024

2. BASIS OF PREPARATION (continued)

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. The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities, profits and expenses. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The effect of a change in an accounting estimate is recognized prospectively by including it in comprehensive income in the period of the change, if the change affects that period only, or in the period of the change and future periods, if the change affects both.

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the financial statements are discussed below:

Going concern

Management has applied significant judgment in the assessment of the Company's ability to continue as a going concern when preparing these financial statements. Management prepares the financial statements on a going concern basis unless management either intends to liquidate the entity or has no realistic alternative but to do so.

Capitalization of mineral property acquisition costs

When mineral properties are acquired through an acquisition agreement, management has determined that capitalized acquisition costs have future economic benefits and are economically recoverable. Management has assessed various sources of information including, but not limited to, the geologic and metallurgic information, operating management expertise and existing permits. See Note 5 for details of the Company's capitalized acquisition costs in respect of mineral properties.

Convertible debts

The convertible debts were separated into their liability and equity components on the condensed interim consolidated statements of financial position. The liability component is initially recognized at fair value, calculated at the net present value of the liability based upon non-convertible debt issued by comparable issuers and accounted for at amortized cost using the effective interest rate method. The effective interest rate used is the estimated rate for non-convertible debt with similar terms at the time of issue.

AURIC MINERALS CORP.

Notes to the Unaudited Interim Condensed Consolidated Financial Statements

(Expressed in Canadian Dollars)

For the three months ended January 31, 2025 and 2024

2. BASIS OF PREPARATION (continued)

The determination of the fair value of the liability and equity components are based on a number of assumptions including contractual future cash flows, discount factors, and the presence of any derivative instruments.

Impairment of mineral properties

When assessing for indications of impairment related to mineral properties, consideration is given to both external and internal sources of information. These includes changes in the market, economic and legal environment in which the Company operates that are not within its control that could affect the recoverable amount of mineral properties. Internal sources of information include the manner in which the mineral properties are being or expected to be used and indications of expected economic performance of the properties. Estimates include, but are not limited to, the discounted future cash flows expected to be derived from the Company's mining properties, costs to sell the properties and the appropriate discount rate, fluctuation in metal price forecasts, increases in estimated future costs of production, increases in estimated future capital costs, reductions in the amount of recoverable mineral reserves and/or adverse current economics can result in a write-down of the carrying amounts of the Company's mineral properties.

Segment Information

The Company has one operating segment, acquisition, exploration and evaluation of resource properties, and all long-term assets of the Company are located in Canada.

Accounting treatment of Central Uranium Resources Corp. acquisition

The assessment of whether acquisitions are considered business combinations or asset acquisitions requires management judgement, the outcome of which may result in different accounting treatments.

The Company completed an analysis to determine whether the set of activities and assets acquired in the Central Uranium Resources Corp. ("CURC") acquisition meet the definition of a business under IFRS 3. The Company concluded that the acquisition of the CURC does not meet the definition of a business and therefore is accounted for as an asset acquisition under IFRS 2 (Note 10).

AURIC MINERALS CORP.

Notes to the Unaudited Interim Condensed Consolidated Financial Statements

(Expressed in Canadian Dollars)

For the three months ended January 31, 2025 and 2024

3. FINANCIAL INSTRUMENTS

The Company manages its exposure to a number of different financial risks arising from its operations as well as its use of financial instruments including market risks (commodity prices, foreign currency exchange rate and interest rate), credit risk and liquidity risk through its risk management strategy. The objective of the strategy is to support the delivery of the Company's financial targets while protecting its future financial security and flexibility.

Financial risks are primarily managed and monitored through operating and financing activities and, if required, through the use of derivative financial instruments. The Company does not use derivative financial instruments for purposes other than risk management. The financial risks are evaluated regularly with due consideration to changes in the key economic indicators and up to date market information.

Market Risk

Market risk is the risk or uncertainty arising from possible market price movements and their impact on the future performance of the business. The Company may use derivative financial instruments such as foreign exchange contracts and interest rate swaps to manage certain exposures. These market risks are evaluated by monitoring changes in key economic indicators and market information on an ongoing basis.

Commodity 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 monitors commodity prices as they relate to gold and the stock market to determine the appropriate course of action to be taken.

Liquidity Risk

Liquidity risk is the risk that a company cannot meet its financial obligations in full. The Company's main source of liquidity is derived from its common stock and warrants issuances. These funds are used to finance working capital, operating and capital expenditures and acquisitions. As at January 31, 2025, the Company held cash of \$552,395 (October 31, 2024 - \$67,661) to settle current liabilities (excluding due to related party) of \$480,585 (October 31, 2024 - \$3,223).

AURIC MINERALS CORP.

Notes to the Unaudited Interim Condensed Consolidated Financial Statements

(Expressed in Canadian Dollars)

For the three months ended January 31, 2025 and 2024

3. FINANCIAL INSTRUMENTS (continued)

Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. Cash bears interest at market rates. In the event that the Company held interest bearing debt, the Company could be exposed to interest rate risk. The Company does not have any interest-bearing debt. Other current financial assets and liabilities are not exposed to interest rate risk because of their short-term nature.

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. Financial instruments that potentially subject the Company to credit risk consist of cash. The Company has reduced its credit risk by investing its cash with a Canadian chartered bank.

Capital Management

The Company manages its debts and equity as capital. The Company's main objectives when managing its capital are:

- to maintain a flexible capital structure which optimizes the cost of capital at acceptable risk while providing an appropriate return to its shareholders;
- to maintain a sufficient capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business;
- to safeguard the Company's ability to obtain financing; and
- to maintain financial flexibility in order to have access to capital in the event of future acquisitions.

The Company manages its capital structure and makes adjustments to it in accordance with the objectives stated above, as well as responds to changes in economic conditions and the risk characteristics of the underlying assets.

AURIC MINERALS CORP.

Notes to the Unaudited Interim Condensed Consolidated Financial Statements

(Expressed in Canadian Dollars)

For the three months ended January 31, 2025 and 2024

4. SHARE CAPITAL

(a) Authorized

The Company is authorized to issue an unlimited number of common shares without par value and an unlimited number of preferred shares.

(b) Issued and outstanding

As at January 31, 2025, the Company has 30,397,500 common shares outstanding (October 31, 2024 – 15,397,500).

On December 11, 2024, the Company issued an aggregate of 12,000,000 common shares (the "Consideration Shares") and 3,000,000 common share purchase warrants to the existing shareholders of CURC at a price of \$0.18 (Note 10).

As at January 31, 2025, the Company warrants of 3,000,000 (Note 6) were exercised at \$0.18 for aggregate gross proceeds of \$540,000, resulting in issuance of 3,000,000 common shares.

5. MINERAL PROPERTIES

Trail Creek mineral property

On June 21, 2021, the Company entered into an option agreement to acquire 100% interest in six mineral claims covering approximately 1,906.95 hectares, located in the Trail Creek Mining Division, British Columbia, from Geomap Exploration Inc. and Afzaal Pirzada in exchange for:

- (i) \$85,000 cash - paid \$40,000 on June 21, 2021; \$45,000 was paid on November 16, 2021;
- (ii) 250,000 common shares of Auric Minerals Corp. - issued on June 21, 2021;
- (iii) 2.0% net smelter returns ("NSR") royalty on the mineral claims where the Company may purchase 1% for \$1,000,000 at any time;
- (iv) fund exploration and development at least \$100,000 by October 31, 2024 - \$47,250 was paid on November 19, 2024;
- (v) fund additional exploration and development at least \$200,000 by October 31, 2025.

The fair value of the 250,000 shares of Auric Minerals Corp. was estimated at \$10,000 based on their price of \$0.04 per share, on the date the agreement was signed. The cash payment of \$85,000 and issuance of 250,000 common shares valued at \$10,000 are capitalized accordingly.

The funding requirements under (iv) and (v) have been extended from October 31, 2024 and 2025 on August 23, 2023.

AURIC MINERALS CORP.

Notes to the Unaudited Interim Condensed Consolidated Financial Statements

(Expressed in Canadian Dollars)

For the three months ended January 31, 2025 and 2024

5. MINERAL PROPERTIES (continued)

Route 500 mineral property

The Route 500 property consists of 441 mineral claims in the Newfoundland and Labrador mining district. The 441 claims are held pursuant to an option agreement dated June 1, 2024 and amended on October 10, 2024, that gives the CURC, (which was acquired by Auric on December 11, 2024), the right to earn a 100% interest, subject to the NSR Royalty. In order to exercise the option, CURC must pay a total of up to \$350,000 cash consideration and incurring an aggregate of \$2,150,000 in expenditures on the property and issue a total of 19,000,000 shares as follows:

Cash consideration:

- (i) \$20,000 to be paid on June 1, 2024 - \$20,000 paid;
- (ii) \$40,000 to be paid before December 15, 2024 - \$40,000 paid;
- (iii) \$40,000 to be paid before January 31, 2025 - \$40,000 paid as convertible debt;
- (iv) \$50,000 to be paid before June 1, 2025;
- (v) \$50,000 to be paid before June 1, 2026;
- (vi) \$75,000 to be paid before June 1, 2027;
- (vii) \$100,000 to be paid before June 1, 2026;

Exploration expenditures:

- (i) \$150,000 to be spent before April 1, 2025;
- (ii) \$250,000 to be spent before June 1, 2026;
- (iii) \$750,000 to be spent before June 1, 2027;
- (iv) \$1,000,000 to be spent before June 1, 2028

Share consideration:

On June 1, 2024, 19,000,000 shares were issued to the optionee. A total of 441 mineral claims are subject to a 2.5% NSR royalty. CURC will have the right to purchase 50% of the NSR royalty retained by the Optionor within 30 days of commercial production for a purchase price of \$1,500,000.

AURIC MINERALS CORP.

Notes to the Unaudited Interim Condensed Consolidated Financial Statements

(Expressed in Canadian Dollars)

For the three months ended January 31, 2025 and 2024

5. MINERAL PROPERTIES (continued)

BUB mineral property

On January 6, 2025, the Company entered into an option agreement to acquire 100% interest in the BUB Uranium Property, located 55 kilometers southwest of Pottsville, NL, in Labrador's prospective Central Mineral Belt in exchange for:

Cash consideration:

- (i) \$75,000 on or before February 9, 2025 - \$75,000 paid as convertible debt;
- (ii) \$50,000 to be paid before January 6, 2026;
- (iii) \$75,000 to be paid before January 6, 2027;

Exploration expenditures:

- (i) \$100,000 to be paid before January 6, 2026;
- (ii) \$100,000 to be paid before January 6, 2027;
- (iii) \$300,000 to be paid before January 6, 2028;
- (iv) \$500,000 to be paid before January 6, 2029;

Share consideration:

- (i) 200,000 on or before February 9, 2025 - \$200,000 paid on February 9, 2025;
- (ii) 100,000 shares on or before January 6, 2026;
- (iii) 100,000 shares on or before January 6, 2027.

The Optionor retains a 2.5% NSR over the BUB claims of which 1% can be purchased by Auric within 30 days of Commercial Production, for \$1,500,000. The Consideration Shares are subject to a four-month hold period.

AURIC MINERALS CORP.

Notes to the Unaudited Interim Condensed Consolidated Financial Statements

(Expressed in Canadian Dollars)

For the three months ended January 31, 2025 and 2024

6. WARRANTS

On December 11, 2024 and January 9, 2025, pursuant to the acquisition of CURC, the Company issued 1,440,780 and 1,559,220 common share purchase warrants, respectively. Each common share purchase warrants (the "Consideration Warrants"), will be exercisable at a price of \$0.18 for a period of thirty-six months following issuance. During the three months ended January 31, 2025, 3,000,000 warrants were exercised at \$0.18 for aggregate gross proceeds of \$540,000.

The following table summarize the movements of the Company's special warrants:

For the three months ended January 31, 2025						
Opening Balance	During the period		Closing Balance	Date of Issuance	Date of Exercise	Exercise Price and weighted average exercise price (C\$)
	Granted	Exercised				
-	1,199,220	1,199,220	-	09-Jan-25	15-Jan-25	0.18
-	300,000	300,000	-	09-Jan-25	16-Jan-25	0.18
-	60,000	60,000	-	09-Jan-25	17-Jan-25	0.18
-	824,230	824,230	-	11-Dec-24	17-Jan-25	0.18
-	292,050	292,050	-	11-Dec-24	20-Jan-25	0.18
-	324,500	324,500	-	11-Dec-24	22-Jan-25	0.18
-	3,000,000	3,000,000	-			0.18

7. RELATED PARTY TRANSACTIONS

Key management personnel include persons having the authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of members of the Board of Directors.

As at January 31, 2025, the Company owed \$6,986 (October 31, 2024 - \$6,986) for reimbursements owed to the prior Director of the Company. The amount owing is unsecured, non-interest bearing, and due on demand.

As at January 31, 2025, CURC (a whole owned subsidiary of the Company) had \$75,000 in prepaid CEO compensation as per the CEO contract that was in place pre-acquisition.

The Company paid \$16,804 in compensation for directors, officers and consultants during the three months period ended January 31, 2025 (January 31, 2024 - \$4,500).

AURIC MINERALS CORP.

Notes to the Unaudited Interim Condensed Consolidated Financial Statements

(Expressed in Canadian Dollars)

For the three months ended January 31, 2025 and 2024

8. LOAN TO RELATED PARTY

As January 31, 2025, the Company owed \$74,500 (October 31, 2024 - \$74,500) to a Director of the Company that has since resigned. The amount owing is unsecured, non-interest bearing, and due on October 31, 2025.

9. LOANS PAYABLE

As at January 31, 2025, the Company had outstanding loans of \$196,391 (October 31, 2024 - \$nil).

On December 11, CURC, (a whole owned subsidiary of the Company) entered into a loan agreement with a creditor for a principal amount of \$40,000, bearing an interest at 5.00% per annum and maturing on February 11, 2025 and repayable in cash or shares.

On January 6, 2025, the Company entered into a loan agreement with two creditors for a principal amount of \$25,000 each, bearing an interest at 5.00% per annum and maturing on January 6, 2026. Interest is calculated daily and is payable in cash monthly in arrears to the creditors on each the last day of each calendar month.

On January 7, 2025, the Company entered into a loan agreement with two creditors for a principal amount of \$25,000 each, bearing an interest at 5.00% per annum and maturing on January 7, 2026. Interest is calculated daily and is payable in cash monthly in arrears to the creditors on each the last day of each calendar month.

On January 9, 2025, the Company entered into a loan agreement with a creditor for a principal amount of \$25,000, bearing an interest at 5.00% per annum and maturing on January 9, 2026. Interest is calculated daily and is payable in cash monthly in arrears to the creditor on each the last day of each calendar month.

On January 10, 2025, the Company entered into a loan agreement with a creditor for a principal amount of \$25,000, bearing an interest at 5.00% per annum and maturing on January 10 2026. Interest is calculated daily and is payable in cash monthly in arrears to the creditor on each the last day of each calendar month

AURIC MINERALS CORP.

Notes to the Unaudited Interim Condensed Consolidated Financial Statements

(Expressed in Canadian Dollars)

For the three months ended January 31, 2025 and 2024

10. ACQUISITION OF CENTRAL URANIUM RESOURCES CORP.

On November 14, 2024, the Company entered into a definitive plan of arrangement (the “Plan of Arrangement”) with CURC pursuant to which the Company acquires all of the issued and outstanding common shares of CURC. The transaction was approved by the shareholder of CURC and on December 11, 2024, the transaction was closed. Pursuant to the terms of the Share Exchange Agreement, the Company issued an aggregate of 12,000,000 common shares at a price of \$0.18, and 3,000,000 common share purchase warrants to the existing shareholders of CURC. Each Consideration Warrant will be exercisable at a price of \$0.18 for a period of thirty-six months following issuance.

The transaction is accounted for as an asset acquisition and the allocation of the purchase price to the assets acquired and liabilities assumed is based on estimated fair values at the time of acquisition, following the requirements of IFRS 2. The fair value of \$984,433 was subsequently allocated to the assets acquired.

11. SUBSEQUENT EVENTS

On February 4, 2025, the Company entered into an option agreement to acquire 100% interest in the in three prospective uranium properties, Caboose, Kawip and Manic - all located in accessible regions of Quebec.

On completion of the following payments the Company will have earned 100% interest in all three properties:

- (i) \$50,000 on or before February 14, 2025 - \$50,000 paid;
- (ii) \$25,000 guaranteed cash payment or equivalent value Consideration Shares (based on 10-day volume weighted average price (“VWAP”)) on or before February 4, 2026;
- (iii) \$75,000 or equivalent value Consideration Shares (based on 10-day VWAP) on or before February 4, 2026;
- (iv) \$150,000 or equivalent value Consideration Shares (based on 10-day VWAP) on or before February 4, 2027;

AURIC MINERALS CORP.

Notes to the Unaudited Interim Condensed Consolidated Financial Statements

(Expressed in Canadian Dollars)

For the three months ended January 31, 2025 and 2024

11. SUBSEQUENT EVENTS (continued)

On February 13, 2025, the Company closed on its previously announced non-brokered financing of convertible debenture units of the Company (the "Debenture Units") for aggregate gross proceeds of \$650,000 (the "Placement").

Auric issued 650 Debenture Units pursuant to the Placement. Each Debenture Unit is comprised of: (i) one \$1,000 principal amount of a convertible debenture (a "Debenture"); and (ii) 1,000 common share purchase warrants (each, a "Warrant"). Each Warrant is exercisable to acquire one common share of the Company at an exercise price of \$1.25 for a period of three years. The Debentures have a two-year term and bear interest at a rate of 8%, payable semi-annually in cash or shares (based on the trailing 10-day VWAP, subject to minimum pricing requirements of the CSE) at the option of the Company. The principal amount of the Debentures is convertible into common shares of the Company at a conversion price of \$0.95.

The Company paid a cash finder's fee of \$18,000 to an arm's length party that assisted with securing subscriptions for the Placement. The Company intends to use the net proceeds of the Placement for exploration and technical work on its properties, evaluation and potential acquisition of additional strategic assets, general claim maintenance, corporate and working capital purposes.

In addition to the Debenture Units issued in the Placement, the Company also announces that it has issued 115 Debenture Units to Cronin Exploration Inc. ("Cronin") in lieu of and in full satisfaction of cash payments in the aggregate amount of \$115,000 owing to Cronin under its Bub and Route 500 option agreements.