CANADIAN NEXUS TEAM VENTURES CORP.

Condensed Interim Financial Statements
For the six months ended June 30, 2024 and 2023

Expressed in Canadian Dollars
(unaudited)

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3(3) (a), if an auditor has not performed a review of the unaudited condensed interim financial statements, they must be accompanied by a notice indicating that the unaudited 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 management and approved by the Audit Committee and Board of Directors of the Company. They include appropriate accounting principles, judgment and estimates in accordance with IFRS for unaudited condensed interim financial statements.

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

CANADIAN NEXUS TEAM VENTURES CORP.
Condensed Interim Statements of Financial Position
Expressed in Canadian dollars (unaudited)

	Note	June 30, 2024	December 31, 2023
		$	$
Cash and cash equivalents		**15,857**	21,891
Other receivables		**3,544**	2,286
Reclamation deposits		**60,000**	60,000
Equity investments	5,12	**1,348,632**	1,328,335
		1,428,033	1,412,512
Accounts payable and accrued liabilities	9	**345,458**	172,362
Loans payable	7,9	**420,246**	271,683
		765,704	444,045
Share capital	8	**34,718,454**	34,718,454
Option reserve	8	**139,898**	145,222
Deficit	8	**(34,196,023)**	(33,895,209)
		662,329	968,467
		1,428,033	1,412,512

Nature of operations and going concern (Note 1)

These condensed interim financial statements were approved by Board of Directors on August 22, 2024 and were signed on its behalf by:

On behalf of the Board:

"Scott Young" Director *"Michael Sweatman"* Director

CANADIAN NEXUS TEAM VENTURES CORP.
Condensed Interim Statements of Loss and Comprehensive Loss
Expressed in Canadian dollars (unaudited)

		Three months ended June 30,		Six months ended June 30,	
	Note	**2024**	2023	**2024**	2023
		$	$	**$**	$
Net investment and other income					
Change in fair value of investments	5	**(905)**	(191,689)	**20,297**	(476,376)
Finance income	4,5	**-**	3,989	**638**	11,063
		(905)	(187,700)	**20,935**	(465,313)
Expenses					
Finance fees and bank charges		**134**	141	**279**	458
Consulting fees	9	**15,750**	15,750	**31,500**	31,500
Management fees	9	**15,750**	5,250	**31,500**	5,250
Director fees	9	**6,000**	-	**11,000**	-
Filing and transfer agent fees		**5,977**	14,117	**10,146**	21,597
Office and administration		**20,479**	9,946	**42,604**	16,136
Professional fees		**37,546**	98,369	**106,546**	127,769
Foreign exchange loss		**-**	331	**-**	2,109
Salaries and employment costs		**46,032**	54,994	**93,498**	111,449
Share-based payments	8,9	**-**	-	**6,647**	-
		(147,668)	(198,898)	**(333,720)**	(316,268)
Other expenses					
Impairment of exploration and evaluation assets	6	**-**	-	**-**	2,115
		-	-	**-**	(2,115)
Net loss and comprehensive loss		**(148,573)**	(386,598)	**(312,785)**	(783,696)
Net loss per share					
Basic and diluted		**(0.02)**	(0.04)	**(0.03)**	**(0.09)**
Weighted average number of common shares outstanding					
Basic and diluted		**8,976,674**	8,976,674	**8,976,674**	8,976,674

CANADIAN NEXUS TEAM VENTURES CORP.
Condensed Interim Statements of Changes in Shareholders' Equity
Expressed in Canadian dollars (unaudited)

	Note	Common Shares	Share Capital	Option Reserve	Deficit	Total
		#	$	$	$	$
Balance at December 31, 2022		**8,976,674**	**34,718,454**	**619,712**	**(32,165,233)**	**3,172,933**
Stock options expired	8	-	-	(534,476)	534,476	-
Net loss for the period		-	-	-	(783,696)	(783,696)
Balance at June 30, 2023		**8,976,674**	**34,718,454**	**85,236**	**(32,414,453)**	**2,389,237**
Balance at December 31, 2023		**8,976,674**	**34,718,454**	**145,222**	**(33,895,209)**	**968,467**
Share-based payments	8,9	-	-	6,647	-	6,647
Stock options expired	8	-	-	(11,971)	11,971	-
Net loss for the period		-	-	-	(312,785)	(312,785)
Balance at June 30, 2024		**8,976,674**	**34,718,454**	**139,898**	**(34,196,023)**	**662,329**

CANADIAN NEXUS TEAM VENTURES CORP.
Condensed Interim Statements of Cash Flows
Expressed in Canadian dollars (unaudited)

	Notes	Six months ended June 30, 2024	2023
		$	$
Cash flows used in operating activities			
Net loss for the period		**(312,785)**	(783,696)
Adjustments for:			
Share-based payments	8,9	**6,647**	-
Accrued interest	4	**28,563**	(10,408)
Change in fair value of investments	5	**(20,297)**	476,376
Purchase of investments	5	**-**	(220,951)
Disposition of investments	5	**-**	365,576
Changes in non-cash working capital items:			
Other receivables		**(1,258)**	-
Accounts payable and accrued liabilities	9	**173,096**	35,590
Net cash used in operating activities		**(126,034)**	(137,513)
Cash flows from financing activities			
Loan proceeds	7,9	**120,000**	117,500
Net cash generated by financing activities		**120,000**	117,500
Change in cash and cash equivalents		**(6,034)**	(20,013)
Cash and cash equivalents, beginning		**21,891**	26,514
Cash and cash equivalents, ending		**15,857**	6,501

1. Nature of operations and going concern

Canadian Nexus Team Ventures Corp. (the "Company") was incorporated under the Business Corporations Act (British Columbia) on June 19, 1980. The Company is an investment company focused on creating shareholder value by acquiring and investing in early-stage to mid-level emerging growth companies. The Company's shares trade on the Canadian Securities Exchange ("CSE") under the symbol "TEAM". The Company's registered and records office is located at 550 Burrard Street, Suite 2501, Vancouver, British Columbia, Canada, V6C 2B5.

These condensed interim financial statements are prepared on a going concern basis, which contemplates that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business. For the six months ended June 30, 2024, the Company realized a net loss of $312,785 (2023 – $783,696) and as of that date the Company's deficit was $34,196,023 (December 31, 2023 – $33,895,209). Additional financing may be required to acquire new investments. In addition, the Company has no sources of revenue. Future funding for investments may not be available or may be available but on terms that may not be suitable for the Company. These factors indicate the existence of material uncertainties that may cast significant doubt about the Company's ability to continue as a going concern. Should the Company be unable to continue as a going concern, the net realizable value of its assets may be materially less than the amounts on its statement of financial position.

2. Basis of Presentation and material accounting policies

a) Statement of compliance

These financial statements have been prepared in accordance with International Accounting Standard ("IAS") 34, Interim Financial Reporting, and International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and Interpretations of the Financial Reporting Interpretations Committee ("IFRIC"). Accordingly, certain information and footnote disclosure normally included in annual financial statements prepared in accordance with International Financial Reporting Standards ("IFRS") have been omitted or condensed, and therefore these financial statements should be read in conjunction with the Company's December 31, 2023 audited annual financial statements and the notes to such financial statements.

The financial statements of the Company for the six months ended June 30, 2024 were authorized for issue by the Board of Directors ("Board") on August 22, 2024.

b) Basis of presentation

These financial statements have been prepared on a historical cost basis, except for certain financial instruments which are classified as fair value at the end of each reporting period. In addition, these financial statements have been prepared using the accrual basis of accounting except for cash flow information. All amounts in the financial statements are presented in Canadian dollars which is the functional currency of the Company.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would consider those characteristics when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described in Note 12.

2. Basis of Presentation and material accounting policies (continued)

c) Basis of consolidation

Status as investment entity:

The following are the criteria within IFRS 10, financial statements, which the Company used to evaluate and determine that it continues to meet the definition of an Investment Entity:

(a) Obtain funds from one or more investors for the purpose of providing those investor(s) with investment management services;
(b) Commits to its investor(s) that its business purpose is to invest funds solely for returns from capital appreciation, investment income, or both; and
(c) Measures and evaluates the performance of substantially all its investments on a fair value basis.

The Company has evaluated the above criteria and determined that it meets the definition of an Investment Entity.

d) Investments in subsidiaries

The Company meets the criteria required to be considered an ‘investment entity’ under IFRS 10, *Financial Statements* and, as such, in the cases where the Company has control or significant influence over a Company in its investment portfolio, the Company values such investments as financial assets at fair value through profit and loss.

e) Investments

Investments consist of common shares and warrants. Investments are initially recorded at fair value at the time of acquisition. Transaction costs incurred in the purchase and sale of investments are recorded as an expense in the statement of loss and comprehensive loss. Subsequent to initial recognition investments continue to be measured at fair value.

Investments in Publicly Traded Companies:
Investments in publicly traded companies have been recorded through FVTPL and are recorded in the statements of financial position at fair value. Fair value is determined directly by reference to quoted market closing prices in active markets. In instances where securities are subject to restrictions on sale or transfer, the securities are recorded at amounts discounted from market value. In determining the discount for such investments, the Company considers the nature and length of the restriction. Included in investments is the fair value of the Company’s investments in share purchase warrants and options of other corporations which are at FVTPL. Where the value of these warrants and options is not publicly quoted in active markets, the Company employs the Black-Scholes Option Pricing Model or other option pricing models where applicable to determine fair value.

Investments in Private Companies:
Privately-held investments have been recorded through FVTPL and are recorded in the statements of financial position at fair value. Private investments that do not have a quoted market price in an active market are evaluated and measured at fair value using various techniques including comparative recent financing and other market-based information. These are included in level 2 or 3 of the fair value hierarchy. The determinations of fair value of the Company’s privately-held investments are subject to certain limitations.

2. Material accounting policies (continued)

e) Investments (continued)

Investments in Private Companies:
At the end of each financial reporting period, management evaluates the fair value and potential fair value change based on the criteria below and records such fair value change in the financial statements directly in loss:

- There has been a significant new equity financing with arms-length investors at a valuation above or below the current fair value of the investee company, in which case the fair value of the investment is adjusted to the value at which the financing took place; or
- Based on financial information received from the investee company it is apparent to the Company that the investee company is unlikely to be able to continue as a going concern, in which case the fair value of the investment is adjusted downward; or
- There have been significant corporate, operating, technological or economic events affecting the investee company that, in the Company's opinion, have a positive or negative impact on the investee company's prospects and, therefore, its fair value; or
- The investee company is placed into receivership or bankruptcy.

The application of the valuation techniques described above may involve uncertainties and determinations based on the Company's judgment, and any fair value estimated from these techniques may not be realized.

The amount at which an investment could be disposed of may differ from its carrying value due to the availability and/or reliability of information available to the Company.

f) Investment gains or losses

Purchases and sales of investments are recognized on the settlement date. Realized gains and losses on disposal of investments and unrealized gains and losses in the fair value of investments are reflected in statements of loss and comprehensive loss. Upon disposal of an investment, previously recognized unrealized gains or losses are reversed to recognize the full realized gain or loss in the period of disposition. All transaction costs associated with the acquisition and disposition of investments are expensed to the statement of loss comprehensive loss as incurred. Dividend income is recorded on the ex-dividend date and when the right to receive the dividend has been established. Other income and income from securities lending are recorded on an accrual basis.

3. Adoption and future changes in accounting standards

With the exception of changing the Company's accounting policies from "significant" to "material", the Company has reviewed all other updates and determined that many of these updates are not applicable to or consequential to the Company and have been excluded from discussion within these material accounting policies.

Certain pronouncements have been issued by the IASB or IFRIC that are effective for accounting periods beginning on or after January 1, 2024. The Company has reviewed these updates and determined that none of these updates are applicable or consequential to the Company and have been excluded from discussion within these material accounting policies.

Amendments to IAS 1 - Presentation of Financial Statements

In October 2022, the IASB issued amendments to IAS 1, Presentation of Financial Statements titled Non- current liabilities with covenants. These amendments sought to improve the information that an entity provides when its right to defer settlement of a liability is subject to compliance with covenants within 12 months after the reporting period. These amendments to IAS 1 override but incorporate the previous amendments, Classification of liabilities as current or non-current, issued in January 2020, which clarified that liabilities are classified as either current or non-current, depending on the rights that exist at the end of the reporting period. Liabilities should be classified as non-current if a company has a substantive right to defer settlement for at least 12 months at the end of the reporting period. The amendments are effective January 1, 2024, with early adoption permitted. Retrospective application is required on adoption. We do not expect these amendments to have a material effect on our financial statements.

Expressed in Canadian dollars (unaudited)

4. Notes receivable

On April 15, 2021, the Company, as a lender, advanced a $250,000 loan to Aurista Exploration Corp. ("Aurista"), an investee. The note bore interest at 8% and was payable on demand. On September 29, 2022, the Company entered into an agreement making the loan repayable on September 1, 2026. During the six months ended June 30, 2023, the Company recorded $2,471 in finance income. During the year ended December 31, 2023, the loan was settled with Aurista shares (see below).

On March 23, 2022, the Company, as a lender, advanced a $30,000 loan to Aurista, an investee. The note bore interest at 8% and was payable on demand. On September 29, 2022, the Company entered into an agreement making the loan repayable on September 1, 2026. During the six months ended June 30, 2023, the Company recorded $349 in finance income. During the year ended December 31, 2023, the loan was settled with Aurista shares (see below).

On February 23, 2023, the Company entered into debt settlement agreement with Aurista to settle outstanding notes receivable with total principal of $242,726 and accrued interest of $22,218 for 1,324,720 common shares of Aurista at a deemed price of $0.20 per Aurista share (Note 5).

On May 25, 2022, the Company, as a lender, advanced a $320,000 loan to its wholly owned subsidiary Wooden Table Hospitality Corp. ("Wooden Table"). The note bore an interest at 5% and was payable on demand. During the six months ended June 30, 2023, the Company recorded $7,898 in finance income. On September 1, 2023, the Company entered into a share purchase agreement to dispose of Wooden Table and the loan with accrued interest were written off as part of the agreement (Note 5). As a result, the Company realized $340,690 in change in fair value of notes receivable during the year ended December 31, 2023.

5. Investments

Investments in wholly owned subsidiaries classified as FVTPL:

Six months ended June 30, 2024:

	Financial Instruments Hierarchy		Fair value at December 31, 2023	Additions (dispositions)	Fair value adjustment	Fair value at June 30, 2024
			$	$	$	$
CNV Mining Corp.	Level 3	(xi)	-	-	-	-
Aurista Exploration Corp.	Level 3	(xi)	-	-	-	-
Polar Bear Universal Media Inc.	Level 3	(xii)	-	-	-	-
Total			**-**	**-**	**-**	**-**

Year ended December 31, 2023:

	Financial Instruments Hierarchy		Fair value at December 31, 2022	Additions (dispositions)	Fair value adjustment	Fair value at December 31, 2023
			$	$	$	$
Wooden Table Hospitality Corp.	Level 3	(xi)	82,504	(128,084)	45,580	-
Gringo Restaurant Inc.	Level 3	(xi)	99,497	(99,497)	-	-
CNV Mining Corp.	Level 3	(xii)	355,453	-	(355,453)	-
Aurista Exploration Corp.	Level 3	(xii)	375,929	37,414	(413,343)	-
Polar Bear Universal Media Inc.	Level 3	(xiii)	-	-	-	-
Total			**437,957**	**(128,084)**	**(309,873)**	**-**

Expressed in Canadian dollars (unaudited)

5. Investments (continued)

Investments consisting of common shares and warrants classified as FVTPL:

Six months ended June 30, 2024:

	Financial Instruments Hierarchy		Fair value at December 31, 2023	Additions (dispositions)	Fair value adjustment	Fair value at June 30, 2024
			$	$	$	$
Agri FORCE Growing Systems Ltd.	Level 1	(i)	145	-	(117)	**28**
Adven Inc.	Level 3	(ii)	840,515	-	-	**840,515**
Aurista Exploration	Level 3	(iii)	-	-	-	**-**
Deep Cove Productions Ltd.	Level 3	(iv)	10,000	-	-	**10,000**
iComply Investor Services Inc.	Level 3	(v)	401,665	-	-	**401,665**
MineHub Technologies Inc.	Level 1	(vi)	4,375	-	700	**5,075**
OctoAI Technologies Corp.	Level 3	(vii)	71,349	-	-	**71,349**
Cleantek Warrants	Level 2	(viii)	286	-	(286)	-
Magnum Warrants	Level 2	(ix)	-	-	20,000	**20,000**
Total			**1,328,335**	**-**	**20,297**	**1,348,632**

Year ended December 31, 2023:

	Financial Instruments Hierarchy		Fair value at December 31, 2022	Additions (dispositions)	Fair value adjustment	Fair value at December 31, 2023
			$	$	$	$
Agri FORCE Growing Systems Ltd.	Level 1	(i)	709,799	(391,688)	(317,966)	**145**
AgriFORCE Warrants	Level 2	(i)	60,155	-	(60,155)	-
Adven Inc.	Level 3	(ii)	840,515	-	-	**840,515**
Aurista Exploration	Level 3	(iii)	-	264,944	(264,944)	**-**
Deep Cove Productions Ltd.	Level 3	(iv)	10,000	-	-	**10,000**
iComply Investor Services Inc.	Level 3	(v)	401,665	-	-	**401,665**
MineHub Technologies Inc.	Level 1	(vi)	99,000	(64,037)	(30,588)	**4,375**
OctoAI Technologies Corp.	Level 3	(vii)	71,349	-	-	**71,349**
Cleantek Warrants	Level 2	(viii)	1,143	-	(857)	**286**
Magnum Warrants	Level 2	(ix)	20,000	-	(20,000)	-
GameOn Entertainment Technologies Inc.	Level 1	(x)	10,000	(8,890)	(1,110)	-
Total			**2,223,626**	**(199,671)**	**(695,620)**	**1,328,335**

i) On October 11, 2023, the AgriFORCE shares were consolidated on the basis of 1 share for each 50 shares and the following is presented on post-consolidated basis.

The fair value of the Company's remaining 234 shares at June 30, 2024 was $28 (December 31, 2023- $145) based on a market price of USD $0.088 ($0.12) (December 31, 2023 – USD $0.47 ($0.62)) per share.

At December 31, 2023, the Company held a total of 6,345 warrants of AgriFORCE (exercisable at USD $375) with a fair value on $nil. During the six months ended June 30, 2024, all 6,345 warrants of AgriFORCE expired unexercised.

5. Investments (continued)

i) During the six months ended June 30, 2024, the Company disposed of nil (year ended December 31, 2023 – 9,042) shares of AgriFORCE at an average price of $nil (December 31, 2023 – USD $32.16 ($43.32) per share) for total proceeds of $nil (December 31, 2023 - $391,688).

ii) On December 1, 2020, the Company acquired 70,000 shares of Adven Inc. (Formerly Nano Innovations Inc.) ("Adven") at a price of $0.30 per share for a fair value of $21,000. On December 7, 2021, the Company acquired 1,849,500 common shares of AdvEn Industries Inc. ("AdvEn") for cash consideration of $1,000,000. The common shares of AdvEn were subsequently consolidated on the basis of 0.6444936 share for each one common share resulting in the Company holding 1,191,991 AdvEn shares. On December 25, 2021, Adven and AdvEn entered into a share exchange agreement where all outstanding shares of AdvEn were acquired by Adven on one-to-one basis. As at June 30, 2024 and December 31, 2023, the Company held a total of 1,261,991 common shares of Adven with fair value of $840,515 ($0.666 per share). The fair value per Adven share was determined using the market and calibration approach.

iii) On February 23, 2023, the Company entered into a debt settlement agreement directly with Aurista to settle outstanding notes receivable totaling an aggregate amount of $264,944 in exchange for 1,324,720 common shares of Aurista at a deemed price of $0.20 per Aurista share (Note 4). As at December 31, 2023, the fair value per share of Aurista was determined using the market and calibration approach to be $nil.

iv) On July 16, 2021, the Company purchased 10,000 Class A preferred shares for $10,000 with a redemption price of $1 per Class A share and 10,000 Class D Preferred shares for $0.10 with a redemption of $0.20 per Class D share in Deep Cove Productions Ltd. During the six months ended June 30, 2024 and the year ended December 31, 2023, there was no change to the assessment and the fair value of the investment was $10,000 using the market and calibration approach.

v) During the year ended December 31, 2023, the Company valued its investment in iComply Investor Services Inc. using the market and calibration approach. During the six months ended June 30, 2024, there was no change to the assessment and the fair value of the investment was $401,665.

vi) On March 1, 2024, the MineHub shares were consolidated on the basis of 1 share for each 2 shares and the following is presented on post-consolidated basis. During the six months ended June 30, 2024, the Company disposed of nil (year ended December 31, 2023 – 162,500) shares of MineHub for total proceeds of $nil (December 31, 2023 - $73,872). As at June 30, 2024 and December 31, 2023, the Company held a total of 17,500 common shares of MineHub with fair value of $5,075 (December 31, 2023 - $4,375) based on market price of $0.29 (December 31, 2023 - $0.25).

vii) During the year ended December 31, 2023, the Company valued its investment in OctoAI Technologies Inc. using the market and calibration approach. During the six months ended June 30, 2024, there was no change to the assessment and the fair value of the investment was $71,349.

viii) On October 31, 2021, the Company purchased 57,142 units of Cleantek Industries Inc. ("Cleantek") at $1.75 per unit. Each unit consisted of one common share of Cleantek and one-half common share purchase warrant (each whole warrants, a 'Warrant"), each Warrant entitling the Company to purchase one additional common share of Cleantek, at an exercise price of $0.25 per share, for a period of three years from the date of issuance. During the year ended December 31, 2022, the Company disposed of all 57,142 shares of Cleantek. On December 31, 2023, the fair value of the 28,571 warrants was determined to be $286 using the Barrier Option Pricing Model with the following assumptions: Risk-free rate of 4.58%; Expected life of 0.83 years and expected volatility of 128%. On June 30, 2024, the fair value of the 28,571 warrants was determined to be $nil using the Barrier Option Pricing Model with the following assumptions: Risk-free rate of 4.64%; Expected life of 0.33 years and expected volatility of 119%.

5. Investments (continued)

ix) On October 7, 2021, the Company purchased 2,000,000 units of Magnum Gold Corp. ("Magnum") at $0.05 per unit. Each unit consisted of one common share of Magnum and one common share purchase warrant entitling the Company to purchase one additional common share of Magnum, at an exercise price of $0.10 per share, for a period of five years from the date of issuance. The warrants are subject to an acceleration right that allows the Magnum to give notice of an earlier expiry date if Magnum's share price is equal to or greater than $0.25 for a period of 20 consecutive trading days. During the year ended December 31, 2022, the Company disposed of all 2,000,000 shares of Magnum. On December 31, 2023, the fair value of the warrants was determined to be $nil using the Barrier Option Pricing Model with the following assumptions: Risk-free rate of 3.94%; Expected life of 2.77 years and expected volatility of 153%. On June 30, 2024, the fair value of the warrants was determined to be $20,000 using the Barrier Option Pricing Model with the following assumptions: Risk-free rate of 4.06%; Expected life of 2.27 years and expected volatility of 206%.

x) During the year ended December 31, 2023, the Company disposed of the remaining 200,000 shares of GameOn Entertainment Technologies Inc. for total proceeds of $8,890.

xi) On August 30, 2021, Wooden Table acquired 100% of issued shares in the capital of Gringo Restaurants Inc. ("Gringo"), consisting of 100 Class A shares for $1 per Class A share and 95 Class B shares at $500 per Class B share.

During the year ended December 31, 2022, there was a gain on fair value in Gringo of $51,897 determined using a CCF income approach for one location with an EBITDA range of $170,000 and a market multiple of 6.6x. During the period ended September 14, 2023, there was no change to the assessment and the fair value of Gringo. On September 1, 2023, the Company entered into a share purchase agreement to dispose of all of the common shares of Wooden Table, which includes Wooden Table's wholly owned subsidiary Gringo. The consideration under the agreement for the sale of Wooden Table was $350,000, which is the equivalent amount of the indebtedness the Company owed under the Abitibi Agreement, as amended on May 25, 2023. The Agreement further provided for a separate release and confirmation for the Company's satisfaction of the debt obligation related to the Abitibi Project that was otherwise due and owing by May 25, 2024 (Note 6). Wooden Table's indebtedness to the Company of $320,000 plus interest was extinguished on closing of the sale of the Wooden Table on September 15, 2023 (Note 4).

During the period ended September 14, 2023, the investment in Wooden Table, the formerly unconsolidated wholly owned subsidiary, reported a net loss of $98,373 and as of September 14, 2023, Wooden Table held $649,387 in total assets and $443,340 in total liabilities. During the period ended September 14, 2023, the Company made additional investments of $221,916.

As at June 30, 2024 and December 31, 2023, following the closing of the sale of Wooden Table, the Company held no interest in either Gringo or Wooden Table.

xii) On April 3, 2023, the Aurista shares were consolidated on the bases of 1 share for each 2 shares and the following is presented on post-consolidated basis. On April 15, 2021, CNV Mining received 2,000,000 common shares at $0.10 per share of Aurista Exploration Corp. ("Aurista") in connection to the assignment of the Urban Barry Gold Project. During June 2022, CNV Mining disposed of 177,500 shares of Aurista at $0.20 per share for $35,000. On August 29, 2022, CNV Mining acquired 57,142 shares of Aurista at a price of $0.35 for a fair value of $20,000. On February 23, 2023, CNV Mining entered into debt settlement agreement with Aurista to settle outstanding note receivable with total principal of $35,500 and accrued interest of $1,914 for 187,070 common shares of Aurista at a deemed price of $0.20 per Aurista share. As at December 31, 2023, the fair value per share of Aurista was determined using the market and calibration approach to be $nil. During the six months ended June 30, 2024, there was no change to the assessment and the fair value of the investment was $nil.

5. Investments (continued)

xii) During the six months ended June 30, 2024, the investment in CNV Mining, the Company's unconsolidated wholly owned subsidiary (Note 12), reported net loss of $1,050 (year ended December 31, 2023 - $416,400) and as of June 30, 2024, CNV Mining held $339 in total assets (December 31, 2023 - $387) and $62,276 (December 31, 2023 - $61,274) in total liabilities with the fair value of $nil (December 31, 2023 - $nil). During the six months ended June 30, 2024 and year ended December 31, 2023, the Company made additional investments of $nil.

xiii) During the six months ended June 30, 2024, the investment in Polar Bear, the unconsolidated wholly owned subsidiary (Note 12), reported net loss of $3,032 (year ended December 31, 2023 - $7,016) and as of June 30, 2024, Polar Bear held $2,789 (December 31, 2023 - $2,969) in total assets and $93,709 (December 31, 2023 - $90,856) in total liabilities with the fair value of $nil (December 32, 2023 - $nil). During the six months ended June 30, 2024 and year ended December 31, 2023, the Company made additional investments of $nil.

The fair value of the Company's investments is determined as follows:

Listed securities
The fair value of securities traded in active markets are based on quoted market prices at the close of trading on the reporting date. The fair value of securities that are subject to trading restrictions are recorded at a value which takes into account the length and nature of the restrictions, if needed.

Unlisted securities
For investments that are not publicly traded, subsequent to initial recognition, the fair value of these investments is determined by the Company using the most appropriate valuation methodology in light of the nature, facts and circumstances of the investment and its materiality in the context of the total investment portfolio and are valued as follows:

- Investments are valued at cost for a limited period after the date of acquisition, if the purchase price remains representative of the fair value at the reporting date; otherwise, investments are valued using one of the other methodologies detailed below.
- Investments in which there has been a recent or in-progress funding round involving significant financing from external investors are valued at the price of the recent funding, whereby the various shareholder categories rights are taken into account in the valuation. The price is adjusted, where appropriate.
- Investments in which there has been a recent private secondary market trade of meaningful volume and the transaction is undertaken by a sophisticated, arm's-length investor are valued at the price of the recent trade.
- Investments in early-stage companies not generating sustainable revenue or earnings and for which there has not been any recent independent funding are valued using alternative methodologies. The Company considers investee company performance relative to plan, going concern risk, continued funding availability, comparable peer group valuations, exit market conditions and general sector conditions and calibrates its valuation of each investment as appropriate.
- For public company warrants, options and conversion features on debt (i.e., the underlying security of which is traded on a recognized stock exchange), valuation models such as Black-Scholes Option Pricing Model are used when there are sufficient and reliable observable market inputs. These market inputs include risk-free interest rate, exercise price, market price at date of valuation, expected dividend yield, expected life of the instrument and expected volatility of the underlying security based on historical volatility. For private company warrants, the underlying security is not traded on a recognized stock exchange, therefore fair value is determined consistent with other investments that do not have an active market, as described above.
- Loans, debentures and promissory notes issued by investees are generally valued at the price at which the instrument was issued. The Company regularly considers whether any indications of deterioration in the value of the underlying business exist, which suggest that the debt instrument will not be fully recovered. The fair value of convertible debentures receivable is measured using valuation techniques including discounted cash flow models and modified Black Scholes Option Pricing Models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment and assumptions provided by Management is required in establishing fair values. Judgments include consideration of inputs such as credit risk, discount rates, volatility, probability of certain triggering events and IPO events, and share prices of private company borrowers. Changes in assumptions relating to these factors could affect the reported fair value of the financial instruments.

Expressed in Canadian dollars (unaudited)

5. Investments (continued)

Unlisted securities (continued)

The Company may apply a further illiquidity discount to the fair value of an investment if conditions exist that could make it challenging to monetize the investment in the near term at a price indicated by the valuation models. The amount of illiquidity discount applied requires considerable judgment and is based on the facts and circumstances of each investment. The process of valuing investments for which no active market exists is inevitably based on inherent uncertainties, and the resulting values may differ significantly from values that would have been used had a ready market existed for the investments. These differences could be material to the fair value of investments in the portfolio.

During the year ended December 31, 2023 and six months ended June 30, 2024, the reconciliation of investments measured at fair value using unobservable inputs (Level 3) is presented as follows:

Balance - December 31, 2022	**$**	**1,761,485**
Purchases/Dispositions		136,860
Change in fair value of unlisted securities		(574,816)
Balance - December 31, 2023 and June 30, 2024	**$**	**1,323,529**

The table below presents the valuation techniques and the nature of significant inputs used to determine the fair values of the Level 2 and Level 3 investments as at December 31, 2023 and June 30, 2024:

	Valuation Technique	**Significant Observable Input(s)**	**Range of Significant Unobservable Input(s)**
iComply Investor Services Inc.	Market Approach	Market prices, volatility, discount rate	-
OctoAI Technologies Corp.	Market Approach	Market prices, volatility, discount rate	-
AgriFORCE Growing Systems Ltd. – Warrants	Option Pricing Model	Market prices, volatility, discount rate	-
MineHub Technologies Inc. - Warrants	Option Pricing Model	Market prices, volatility, discount rate	-
Adven Inc.	Market Approach	-	-
Citizen Mining Corp.	Net Asset Approach	-	-
Deep Cove Productions Ltd.	Market Approach	-	-
Magnum Gold Corp. - Warrants	Option Pricing Model	Market prices, volatility, discount rate	-
Cleantek Industries Inc. - Warrants	Option Pricing Model	Market prices, volatility, discount rate	-
CNV Mining Holdings Corp.	Net Asset Approach	-	Marketability of Shares
Aurista Exploration	Market Approach	Recent Transaction	-
Polar Bear Universal Media Inc.	Net Asset Approach	-	Marketability of Shares

Expressed in Canadian dollars (unaudited)

5. Investments (continued)

The table below represents the sensitivity in range in value arising from changes in inputs by 5% and 10% for **Level 2** investments as at June 30, 2024 and December 31, 2023:

Percentage of change value	Change in comprehensive income (net of tax) from % increase in value		Change in comprehensive income (net of tax) from % decrease in value	
	June 30, 2024	December 31, 2023	**June 30, 2024**	December 31, 2023
	$	$	**$**	$
5%	**1,000**	14	**(1,000)**	(14)
10%	**2,000**	29	**(2,000)**	(29)

The table below represents the sensitivity in range in value arising from changes in inputs by 5% and 10% for **Level 3** investments as at June 30, 2024 and December 31, 2023:

Percentage of change value	Change in comprehensive income (net of tax) from % increase in value		Change in comprehensive income (net of tax) from % decrease in value	
	June 30, 2024	December 31, 2023	**June 30, 2024**	December 31, 2023
	$	$	**$**	$
5%	**66,176**	66,176	**(66,176)**	(66,176)
10%	**132,353**	132,353	**(132,353)**	(132,353)

6. Exploration and evaluation assets

On July 21, 2021 (the "Signing Date"), the Company signed an option agreement to acquire a 100% interest in the Abitibi Project located in Quebec, Canada. On May 25, 2023, the Company signed an amendment to the option agreement ("Abitibi Agreement"). In order to earn the 100% interest under the amended option agreement, the Company is required to issue 5,100,000 common shares (issued), make cash payments of $700,000 over three years and incur exploration expenditures of $850,000. In addition, a 1% Gross Overriding Royalty has been granted to the Optionor, of which ½% can be purchased from the Optionor for $1,000,000.

On September 15, 2023, the Company closed the sale of Wooden Table (Note 5) for consideration of $350,000 - the equivalent amount due on May 25, 2024, per amended Abitibi option agreement. The sale agreement provided for a separate release and confirmation of the Company's satisfaction of the debt obligation related to the Abitibi Project.

During the year ended December 31, 2023, the Company incurred $2,115 in exploration activity on the property and $350,000 as acquisition cost. During the year ended December 31, 2023, the Company recorded $352,115 as an impairment on the Abitibi Property as the property is in default as of June 30, 2024, and there is no plan to extend the option.

7. Loans payable

On October 11, 2022, the Company entered into a loan agreement with a former director and officer of the Company to borrow $9,000 to be used for working capital, repayable on demand and bearing 6% interest per annum. During the six months ended June 30, 2024, the Company accrued $270 (2023 - $268) of interest on the loan. As at June 30, 2024, the balance of interest payable was $931 (December 31, 2023 - $661) (Note 9).

On June 27, 2023, the Company entered into a loan agreement with a former director and officer of the Company to borrow $115,000 to be used for working capital, repayable on demand and bearing 6% interest per annum. During the six months ended June 30, 2024, the Company accrued $3,440 (2023 - $76) of interest on the loan. As at June 30, 2024, the balance of interest payable was $6,994 (December 31, 2023 - $3,554) (Note 9).

7. Loans payable (continued)

On June 27, 2023, the Company entered into a loan agreement to borrow $2,500 to be used for working capital, repayable on demand and bearing 6% interest per annum. During the six months ended June 30, 2024, the Company accrued $75 (2023 - $2) of interest on the loan. As at June 30, 2024, the balance of interest payable was $152 (December 31, 2023 - $77).

On July 25, 2023, the Company entered into a loan agreement to borrow $5,000 to be used for working capital, repayable on demand and bearing 6% interest per annum. During the six months ended June 30, 2024, the Company accrued $149 (2023 - $nil) of interest on the loan. As at June 30, 2024, the balance of interest payable was $281 (December 31, 2023 - $132) (Note 9).

On November 1, 2023, the Company entered into a loan agreement to borrow $6,615 to be used for working capital, repayable on demand and bearing 6% interest per annum. During the six months ended June 30, 2024, the Company accrued $198 (2023 - $nil) of interest on the loan. As at June 30, 2024, the balance of interest payable was $264 (December 31, 2023 - $66) (Note 9).

On November 30, 2023, the Company entered into a loan agreement to borrow $2,858 to be used for working capital, repayable on demand and bearing 6% interest per annum. During the six months ended June 30, 2024, the Company accrued $86 (2023 - $nil) of interest on the loan. As at June 30, 2024, the balance of interest payable was $101 (December 31, 2023 - $15) (Note 9).

On December 20, 2023, the Company entered into a loan agreement to borrow $125,000 to be used for working capital, repayable by June 20, 2024 and bearing 1% interest per month and an arrangement fee of $12,500. During the six months ended June 30, 2024, the Company accrued $19,202 (2023 - $nil) of interest on the loan. As at June 30, 2024, the balance of interest payable was $20,407 (December 31, 2023 - $1,205). As at June 30, 2024, the loan is in technical default.

On January 8, 2024, the Company entered into a loan agreement to borrow $25,000 to be used for working capital, repayable by July 8, 2024 and bearing 1% interest per month and an arrangement fee of $1,250. During the six months ended June 30, 2024, the Company accrued $3,824 (2023 - $nil) of interest on the loan. As at June 30, 2024, the balance of interest payable was $3,824 (December 31, 2023 - $nil).

On March 27, 2024, the Company entered into a loan agreement to borrow $25,000 to be used for working capital, repayable on demand and bearing 6% interest per annum. During the six months ended June 30, 2024, the Company accrued $395 (2023 - $nil) of interest on the loan. As at June 30, 2024, the balance of interest payable was $395 (December 31, 2023 - $nil).

On April 12, 2024, the Company entered into a loan agreement with a former director and officer of the Company to borrow $70,000 to be used for working capital, repayable on demand and bearing 6% interest per annum. During the six months ended June 30, 2024, the Company accrued $921 (2023 -$nil) of interest on the loan. As at June 30, 2024, the balance of interest payable was $921 (December 31, 2023 - $nil) (Note 9).

8. Share capital

Authorized: unlimited number of common shares without par value.

Issued and outstanding on June 30, 2024: 8,976,674 (December 31, 2023: 8,976,674) common shares.

a) Share issuances

Share issuances during the six months ended June 30, 2024

No shares were issued during the period.

Share issuances during the year ended December 31, 2023

No shares were issued during the year.

Expressed in Canadian dollars (unaudited)

8. Share capital (continued)

b) Share purchase warrants

The warrant continuity schedule is as follows:

	Number of warrants	Weighted average exercise price
		$
Balance, December 31, 2023 and June 30, 2024	**2,000,287**	**0.72**
Weighted average remaining contractual life		2.30 years

Warrants outstanding and exercisable at June 30, 2024 are as follows:

	Warrants outstanding			
Expiry Date	Exercise Price	Warrants	Weighted Average Exercise Price	Weighted average remaining contractual life (years)
	$	#	$	
February 26, 2026	0.735	1,085,001	0.735	1.66
July 22, 2027	0.700	915,286	0.700	3.06

Warrants outstanding and exercisable at December 31, 2023 are as follows:

	Warrants outstanding			
Expiry Date	Exercise Price	Warrants	Weighted Average Exercise Price	Weighted average remaining contractual life (years)
	$	#	$	
February 26, 2026	0.735	1,085,001	0.735	2.16
July 22, 2027	0.700	915,286	0.700	3.56

c) Stock options

On February 5, 2024, the Company granted 75,000 stock options to a director of the Company at an exercise price of $0.15 per common share for a period of five years ending February 5, 2029. The stock options vested immediately. A share-based payment of $6,647 was recognized, being the fair value determined using the Black-Scholes Option Pricing Model with the following assumptions: Risk-free rate of 3.49%; expected life of 5 years, expected volatility of 169% and dividend rate of 0%.

On October 25, 2023, the Company granted 75,000 stock options to a director of the Company at an exercise price of $0.15 per common share for a period of five years ending October 25, 2028. The stock options vested immediately. A share-based payment of $9,563 was recognized, being the fair value determined using the Black-Scholes Option Pricing Model with the following assumptions: Risk-free rate of 4.14%; expected life of 5 years, expected volatility of 169% and dividend rate of 0%.

On July 14, 2023, the Company granted 500,000 stock options to directors, officers and employees of the Company at an exercise price of $0.15 per common share exercisable for a period of five years ending July 14, 2028. The stock options vested immediately. A share-based payment of $71,067 was recognized, being the fair value determined using the Black-Scholes Option Pricing Model with the following assumptions: Risk-free rate of 3.59%; expected life of 5 years, expected volatility of 170% and dividend rate of 0%.

Expressed in Canadian dollars (unaudited)

8. Share capital (continued)

c) Stock options (continued)

The stock option continuity schedule is as follows:

	Number of options	Weighted average exercise price
		$
Balance, December 31, 2022	237,145	2.80
Issued	575,000	0.15
Expired	(212,858)	2.74
Balance, December 31, 2023	**599,287**	**0.28**
Issued	75,000	0.15
Expired	(76,429)	0.17
Balance, June 30, 2024	**597,858**	**0.28**
Weighted average remaining contractual life		3.67 years

Stock options outstanding and exercisable at June 30, 2024 are as follows:

	Options outstanding			**Options exercisable**	
Expiry Date	Exercise Price	Options	Remaining contractual life (years)	Options	Exercise Price
	$	#		#	$
May 1, 2025	0.98	64,286	0.84	64,286	0.98
October 30, 2025	0.98	28,572	1.33	28,572	0.98
July 14, 2028	0.15	355,000	4.04	355,000	0.15
October 25, 2028	0.15	75,000	4.32	75,000	0.15
February 5, 2029	0.15	75,000	4.61	75,000	0.15
Weighted average	-	597,858		597,858	

Stock options outstanding and exercisable at December 31, 2023 are as follows:

	Options outstanding			**Options exercisable**	
Expiry Date	Exercise Price	Options	Remaining contractual life (years)	Options	Exercise Price
	$	#		#	$
January 29, 2024	0.98	1,429	0.08	1,429	0.98
March 14, 2024	0.15	75,000	0.20	75,000	0.15
May 1, 2025	0.98	64,286	1.34	64,286	0.98
October 30, 2025	0.98	28,572	1.83	28,572	0.98
July 14, 2028	0.15	355,000	4.54	355,000	0.15
October 25, 2028	0.15	75,000	4.82	75,000	0.15
Weighted average	0.28	599,287		599,287	

For options expired during the six months ended June 30, 2024, the fair value of $11,971 (year ended December 31, 2023 - $555,119) was transferred to deficit.

8. Share capital (continued)

d) Reserves

Warrant reserve records residual value at initial recognition of the warrants issued as part of the units in private placement and issued for finders until such time that the warrants are exercised or expired, at which time the corresponding amount will be transferred to share capital. The reserve also records fair value at initial recognition of the warrant issued for services other than finders until such time that the warrants are exercised or expired, at which time the corresponding amount will be transferred to share capital or charged to deficit, respectively.

Option reserve records fair value of the stock options issued for services until such time that the options are exercised or expired, at which time the corresponding amount will be transferred to share capital or charged to deficit, respectively.

9. Related party transactions

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company. The Company has determined that key management personnel consists of executive and non-executive members of the Company's Board of Directors and corporate officers.

Key management personnel compensation

During the six months ended June 30, 2024, the Company incurred management fees and consulting fees of $60,000 (2023 - $35,000) to key management personnel and director fees of $11,000 (2023 - $nil).

During the six months ended June 30, 2024, compensation to key management personnel included share-based payments of $6,647 (2023 - $nil).

Other related party transactions

On April 15, 2021, the Company entered into a promissory agreement with Aurista Exploration Corp. related to the $250,000 loan paid to Aurista. The Company and Aurista had key management that were considered closely related. During the year ended December 31, 2023, the Company recorded $2,471 in finance income. On February 23, 2023, the loan was settled with Aurista shares (Note 4).

On March 23, 2022, the Company entered into a promissory agreement with Aurista Exploration Corp. related to the $30,000 loan paid to Aurista. The Company and Aurista have key management that are considered closely related. During the year ended December 31, 2023, the Company recorded $349 in finance income. On February 23, 2023, the loan was settled with Aurista shares (Note 4).

On October 11, 2022, the Company entered into a loan agreement with a former director and officer of the Company to borrow $9,000 to be used for working capital, repayable on demand and bearing 6% interest per annum (Note 7).

On June 27, 2023, the Company entered into a loan agreement with a former director and officer of the Company to borrow $115,000 to be used for working capital, repayable on demand and bearing 6% interest per annum. (Note 7).

On July 25, 2023, the Company entered into a loan agreement with a former director and officer of the Company to borrow $5,000 to be used for working capital, repayable on demand and bearing 6% interest per annum (Note 7).

On November 1, 2023, the Company entered into a loan agreement with a former director and officer of the Company to borrow $6,615 to be used for working capital, repayable on demand and bearing 6% interest per annum (Note 7).

On November 30, 2023, the Company entered into a loan agreement with a former director and officer of the Company to borrow $2,858 to be used for working capital, repayable on demand and bearing 6% interest per annum (Note 7).

9. Related party transactions (continued)

Key management personnel compensation (continued)

On April 12, 2024, the Company entered into a loan agreement with a former director and officer of the Company to borrow $70,000 to be used for working capital, repayable on demand and bearing 6% interest per annum (Note 7).

Related party balances

At June 30, 2024, $216,408 (December 31, 2023 - $136,408) was due to related parties and included in accounts payable and accrued liabilities.

10. Financial instruments and risk management

The Company's financial instruments are exposed in varying degrees to a variety of financial risks. The Board approves and monitors the risk management processes:

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. The Company's primary exposure to credit risk is related to its cash held in bank accounts and notes receivable. The majority of cash is deposited in bank accounts held with a major bank in Canada. This risk is managed by using major banks that are high credit quality financial institutions as determined by rating agencies. Credit risk for notes receivable is managed by considering the entity to which the loan is made and the underlying business. There were no notes receivable as at June 30, 2024. Credit risk is assessed low.

Liquidity risk
Liquidity risk is the risk that the Company cannot meet its financial obligations as they become due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to settle liabilities and obligations when they become due. As at June 30, 2024, the Company had cash and cash equivalents of $15,857 to settle current liabilities of $765,704. All liabilities are due within 12 months. Liquidity risk was assessed as high.

Market risk
Market risk consists of currency risk, interest rate risk and other price risk. The objective of market risk management is to manage and control market risk exposures within acceptable limits, while maximizing returns.

The Company is exposed to certain market risk that the value of, or future cash flows from, the Company's financial assets will significantly fluctuate due to changes in market prices. The value of the financial assets can be affected by changes in interest rates, foreign exchange rates, and equity and commodity prices. The Company is exposed to market risk in trading its investments, and unfavourable market conditions could result in dispositions of investments at less than favourable prices. Additionally, the Company is required to mark to market its fair value through profit or loss investments at the end of each reporting period. This process could result in significant write-downs of the Company's investments over one or more reporting periods, particularly during periods of overall market instability, which would have a significant unfavourable effect on the Company's financial position. The Company manages market risk by having a portfolio which is not singularly exposed to any one issuer or class of issuers. The Board monitors changes in the market on an ongoing basis and adjusts the Company's lending and investing practices and policies when necessary to reduce the impact of the above risks.

The Company's investments include publicly-listed entities that are listed on the CSE, TSXV and NASDAQ. Changes in the fair value of investments designated as fair value through profit and loss are reported in the statement of loss and comprehensive loss. The following table shows the estimated sensitivity on the statement of loss and comprehensive loss, for the six months ended June 30, 2024 from a change in closing price of the Company's publicly-listed investments, with all other variables held constant as at June 30, 2024:

Expressed in Canadian dollars (unaudited)

10. Financial instruments and risk management (continued)

Market risk (continued)

Percentage of change in closing prices	Change in comprehensive income (net of tax) from % increase in value	Change in comprehensive loss (net of tax) from % decrease in value
	$	**$**
5%	255	(255)
10%	510	(510)

The following table shows the estimated sensitivity on the statement of loss and comprehensive loss, for the six months ended June 30, 2023 from a change in closing price of the Company's publicly-listed investments, with all other variables held constant as at June 30, 2023:

Percentage of change in closing prices	Change in comprehensive income (net of tax) from % increase in closing price	Change in comprehensive loss (net of tax) from % decrease in closing price
	$	**$**
5%	5,675	(5,675)
10%	11,350	(11,350)

Foreign currency risk
Foreign currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company has no foreign exchange rate risk.

Interest rate and commodity price risk
Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Commodity price risk is the risk of financial loss resulting from movements in the price of the Company's commodity inputs and outputs. The Company is not significantly exposed to interest rate or commodity price risk. Included in investments are two equity investments which comprise 92.11% of the investments balance of $1,348,632.

Financial instruments measured at fair value are grouped into three levels, based on the degree to which the fair value is observable:

- Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2- significant observable inputs other than quoted prices included within Level 1; and
- Level 3 – significant unobservable inputs.

There were no transfers between levels of the fair value hierarchy during the six months ended June 30, 2024 and the year ended December 31, 2023.

The following is a summary of the Company's financial instruments at fair value as at June 30, 2024:

	Level 1	Level 2	Level 3
	$	$	$
Cash	15,857	-	-
Investments	5,103	20,000	1,323,529
	20,960	20,000	1,323,529

Expressed in Canadian dollars (unaudited)

10. Financial instruments and risk management (continued)

The following is a summary of the Company's financial instruments at fair value as at December 31, 2023:

	Level 1	Level 2	Level 3
	$	$	$
Cash	21,891	-	-
Equity Investments	4,520	286	1,323,529
	26,411	286	1,323,529

The carrying amounts in the statements of financial position for other receivables, reclamation deposits and accounts payable and accrued liabilities approximate their fair values due to their short-term maturity of these instruments.

11. Capital management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern and to maintain a flexible capital structure to finance its corporate administration and working capital for projects.

In order to maintain or adjust its capital structure the Company may issue new equity if it is available on favorable terms or finance through debt.

The Company is dependent on capital markets as its sole source of operating capital and the Company's capital resources are largely determined by the strength of the markets, by the status of the Company's projects in relation to these markets and by its ability to compete for investor support of its projects. The Company is not subject to externally imposed capital requirements and there were no changes in the Company's management of capital during the six months ended June 30, 2024 and the year ended December 31, 2023. The Company's capital structure consists of cash and shareholders' equity, which is comprised of share capital net of accumulated deficit.

In order for the Company to carry out operations and pay for administrative costs, the Company will spend its working capital and intends to raise additional amounts externally as needed.

12. Involvement with subsidiaries

The table below describes wholly owned subsidiaries in which the Company holds an interest and that it does not consolidate or account for by the equity method.

Entity	**Nature and purpose**	**Interest held by the Company**
CNV Mining Holdings Corp. ("CNV Mining")	Private Investments	Investment in common shares
Polar Bear Universal Media Corp. ("Polar Bear")	Private Investments	Investment in common shares
Canadian Copper & Gold Corp. ("Canadian Copper")	Private Investments	Investment in common shares

The table below sets out interests held by the Company in subsidiaries. The maximum exposure to loss is the carrying amount of the financial assets held.

Expressed in Canadian dollars (unaudited)

12. Involvement with subsidiaries (continued)

June 30, 2024

Entity	Relationship	Principal place of business	Country of incorporation	Ownership interest	Voting rights
CNV Mining	Subsidiary	Canada	Canada	100%	100%
Polar Bear	Subsidiary	Canada	Canada	100%	100%
Canadian Copper	Subsidiary	Canada	Canada	100%	100%

December 31, 2023

Entity	Relationship	Principal place of business	Country of incorporation	Ownership interest	Voting rights
CNV Mining	Subsidiary	Canada	Canada	100%	100%
Polar Bear	Subsidiary	Canada	Canada	100%	100%
Canadian Copper	Subsidiary	Canada	Canada	100%	100%

Furthermore, none of the subsidiaries described in the table above are subject to any restrictions.