

DOUBLE DEUCE EXPLORATION CORP.
CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTH PERIOD ENDED OCTOBER 31, 2024
AND OCTOBER 31, 2023
(UNAUDITED)

Notice of No Auditor Review of Interim Financial Statements

The accompanying unaudited financial statements have been prepared by management and approved by the Audit Committee.

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

DOUBLE DEUCE EXPLORATION CORP.**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

(Expressed in Canadian Dollars)

UNAUDITED

	October 31, 2024 (Unaudited) \$	July 31, 2024 (Audited) \$
ASSETS		
CURRENT		
Cash and cash equivalents	27,827	61,198
Amounts receivable	9,651	6,503
Prepaid expenses	5,000	25,000
Total current assets	42,478	92,701
Exploration and evaluation assets (Note 4)	197,059	101,059
TOTAL ASSETS	239,537	193,760
LIABILITIES		
CURRENT		
Accounts payable and accrued expenses	37,690	267,348
Loan payable	–	2,000
TOTAL LIABILITIES	37,690	269,348
SHAREHOLDERS' EQUITY		
Share capital (Note 5)	532,151	230,750
Reserves (Note 5)	65,217	41,250
Deficit	(395,521)	(347,588)
TOTAL SHAREHOLDERS' EQUITY	201,847	(75,588)
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	239,537	193,760

NATURE OF OPERATIONS (Note 1)

Approved and authorized for issue on behalf of
the board on December 17, 2024:

/s/ "Michael Dake" Director /s/ "Sean McGrath" Director

DOUBLE DEUCE EXPLORATION CORP.**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS****FOR THE THREE MONTH PERIODS ENDED OCTOBER 31, 2024 AND 2023**

(Expressed in Canadian Dollars)

UNAUDITED

	2024	2023
	\$	\$
EXPENSES		
Management fees	10,500	4,500
Office expenses and miscellaneous	10,553	10,749
Professional fees	20,916	6,800
Transfer agent and filing fees	5,964	–
NET LOSS AND COMPREHENSIVE LOSS	(47,933)	(22,049)
LOSS PER SHARE – BASIC AND DILUTED	(0.00)	(0.00)
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING – BASIC AND DILUTED	15,988,152	11,725,000

DOUBLE DEUCE EXPLORATION CORP.**CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY****FOR THE THREE MONTH PERIODS ENDED OCTOBER 31, 2024 AND 2023**

(Expressed in Canadian Dollars)

UNAUDITED

	Number of Shares	Amount	Contributed Surplus	Deficit	Total
		\$	\$	\$	\$
Balance, July 31, 2024	11,725,001	230,750	41,250	(347,588)	(75,588)
Issued for cash (Net)	4,010,000	271,401	23,967	–	295,368
Issued for exploration and evaluation asset	300,000	30,000	–	–	30,000
Comprehensive loss for the period	–	–	–	(47,933)	(47,933)
Balance, October 31, 2024	16,035,001	532,151	65,217	(395,521)	201,847
Balance, July 31, 2023	11,725,001	230,750	41,250	(108,577)	163,423
Comprehensive loss for the period	–	–	–	(22,049)	(22,049)
Balance, October 31, 2023	11,725,001	230,750	41,250	(130,626)	141,374

DOUBLE DEUCE EXPLORATION CORP.**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS****FOR THE THREE MONTH PERIODS ENDED OCTOBER 31, 2024 AND 2023**

(Expressed in Canadian Dollars)

UNAUDITED

	2024	2023
	\$	\$
OPERATING ACTIVITIES		
Net loss	(47,933)	(22,049)
Non-cash items:		
Stock-based compensation	–	–
Changes in non-cash working capital items:		
Amounts receivable	(3,148)	(692)
Accounts payable and accrued expenses	(229,658)	22,573
Loan payable	(2,000)	–
Prepaid expenses	20,000	(25,000)
Net cash used in operating activities	(262,739)	25,168
INVESTING ACTIVITIES		
Exploration and evaluation assets	(66,000)	–
Net cash used in investing activities	(66,000)	–
FINANCING ACTIVITIES		
Proceeds from issuance of common shares (net)	(295,368)	–
Net cash provided by financing activities	(295,368)	–
NET CHANGE IN CASH AND CASH EQUIVALENTS	(33,371)	(25,168)
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	61,198	108,197
CASH AND CASH EQUIVALENTS, END OF PERIOD	27,827	83,029
NON-CASH TRANSACTIONS		
Interest paid	–	–
Income taxes paid	–	–
Shares issued for exploration and evaluation asset	30,000	–

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTH PERIOD ENDED OCTOBER 31, 2024 AND 2023**

(Expressed in Canadian Dollars)

UNAUDITED

1. NATURE OF OPERATIONS AND GOING CONCERN

Double Deuce Exploration Corp. (the “Company”) was incorporated on August 25, 2021 under the laws of British Columbia. The address of the Company’s corporate office and its principal place of business is 200-551 Howe Street, Vancouver, British Columbia, Canada.

The Company’s principal business activities include the acquisition and exploration of mineral property assets. As at October 31, 2024, the Company holds an interest in an early stage mineral exploration property and the Company had not yet determined whether the Company’s mineral property asset contains a deposit of minerals that is economically recoverable. The recoverability of amount shown for exploration and evaluation asset is dependent upon the discovery of economically recoverable reserves, confirmation of the Company’s interest in the underlying mineral claims, the ability of the Company to obtain the necessary financing to complete the development of and the future profitable production from the property or realizing proceeds from its disposition.

The Company had deficit of \$395,521 as at October 31, 2024, which has been funded by the issuance of equity. The Company’s ability to continue its operations and to realize its assets at their carrying values is dependent upon obtaining additional financing and generating revenues sufficient to cover its operating costs. The outcome of these matters cannot be predicted at this time and the uncertainties cast significant doubt upon the Company’s ability to continue as a going concern.

These unaudited condensed interim consolidated financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in these unaudited condensed interim consolidated financial statements.

2. BASIS OF PRESENTATION

a) Statement of compliance

The unaudited condensed interim consolidated financial statements are prepared in accordance with IAS 34 Interim Financial Reporting (“IAS34”) using accounting policies consistent with the International Financial Reporting Standards (“IFRS”) issued by the International Accounting Standards Board (“IASB”) and Interpretations of the International Financial Reporting Interpretations Committee (“IFRIC”). They do not include all financial information required for full annual financial statements and should be read in conjunction with the audited consolidated financial statements of the Company for the year ended July 31, 2023. The accounting policies appeared are consistent with theses of the previous audited year, except for any recent accounting pronouncements described in note 3.

The unaudited condensed interim consolidated financial statements were authorized for issue by the Board of Directors on December 17, 2024.

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2. BASIS OF PRESENTATION (continued)**Basis of measurement**

The unaudited condensed interim consolidated financial statements are presented in Canadian dollars, which is also the Company's functional currency. The unaudited condensed interim consolidated financial statements of the Company have been prepared on an accrual basis, except for cash flow information, and are based on historical costs.

The unaudited condensed interim consolidated financial statements have been prepared on a historical cost basis except for certain financial instruments which are valued at fair value through profit or loss. Historical cost is generally based on the fair value of the consideration given in exchange for assets. In addition, these unaudited condensed interim consolidated financial statements have been prepared using the accrual basis of accounting except for cash flow information.

The preparation of financial statements in compliance with IFRS requires management to make certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. The areas involving a higher degree of judgement of complexity, or areas where assumptions and estimates are significant to the unaudited condensed interim consolidated financial statements are disclosed in the company's annual consolidated financial statements for the year ended July 31, 2024.

Basis of Consolidation

These unaudited condensed interim consolidated financial statements incorporate the financial statements of the Company and its controlled subsidiary, TCB Mining Corp. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. All significant intercompany transactions and balances have been eliminated. The financial statements of a subsidiary are included in the unaudited condensed interim consolidated financial statements from the date that control commences until the date that control ceases. When the Company ceases to control a subsidiary, assets, liabilities and non-controlling interests of the subsidiary are derecognized at their carrying amounts at the date when control is lost. Investment retained in the former subsidiary is recognized at its fair value and any gain or loss resulting from deconsolidation is recorded through profit or loss.

The unaudited condensed interim consolidated financial statements are presented in Canadian dollars which is the functional currency of the Company and its subsidiary.

Recent accounting pronouncements

Certain new standards, interpretations, amendments and improvements to existing standards were issued by the IASB or International Financial Reporting Interpretations Committee.

During the three month ended October 31, 2024, the Company was not required to, and has not adopted any new standards, interpretations, amendments and improvements to existing standards which had a material impact on the Company's condensed interim consolidated financial statements. The Company also does not expect the adoption of any currently announced new standards, interpretations, amendments and improvements to existing standards to have a material impact on the Company's condensed interim consolidated financial statements.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

There have been no material revisions to the nature of judgments and estimates of amounts reported in the Company's July 31, 2024 annual consolidated financial statements.

4. EXPLORATION AND EVALUATION ASSET**Kimber Property**

On October 8, 2021, the Company entered into a Option Agreement (the "Agreement") with an arms-length party (the "Optionor"). Pursuant to the Agreement, the Company has the right to acquire 100% interest in four mineral claims known as Kimber property located in British Columbia, Canada (the "Claims") from the Optionor.

Pursuant to the terms of the Agreement, the Optionor has granted the Company the right to acquire all rights, title and interest in the Claims. In addition, the Claims are subject to a Net Smelter Return Royalty of 1.5% which can be purchased at any time for \$1,500,000 by the Company.

The Company make cash payments totaling \$12,000 and issue 300,000 common shares of the Company to acquire the property.

	Kimber Property
	\$
Balance, July 31, 2023 and 2024	101,059
Acquisition costs	36,000
Exploration costs	60,000
Balance, October 31, 2024	197,059

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5. SHARE CAPITAL

a) Authorized: Unlimited number of common shares without par value.

b) Escrow shares:

As at October 31, 2024, there were 5,017,501 (2023 - Nil) common shares held in escrow.

c) Issued and outstanding as at October 31, 2024: 16,035,001 (2023 – 11,725,001) common shares

During the period ended October 31, 2024, the Company had the following transaction:

- i. The Company issued 4,010,000 common shares at \$0.10 per share pursuant to a prospectus offering.
- ii. The Company issued 300,000 common shares at a deemed value of \$0.10 per common share for the exploration and evaluation asset.

6. RELATED PARTY BALANCES AND TRANSACTIONS

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

The Company has incurred the following key management personnel cost from related parties:

	Period ended October 31, 2024	Period ended October 31, 2023
	\$	\$
Management fees	10,500	4,500
Share-based payments	–	–
Total	10,500	4,500

Management fees and share-based payments were incurred from the Chief Executive Officer of the Company and a company owned by the Chief Executive Officer. Key management includes directors and key officers of the Company, including the President, Chief Executive Officer and Chief Financial Officer.

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7. MANAGEMENT OF CAPITAL

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the sourcing and exploration of its resource property. The Company does not have any externally imposed capital requirements to which it is subject.

The Company considers the aggregate of its share capital, contributed surplus and deficit as capital. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares or dispose of assets or adjust the amount of cash.

8. FINANCIAL INSTRUMENTS AND FINANCIAL RISK

International Financial Reporting Standards 7, *Financial Instruments: Disclosures*, establishes a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

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

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

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

Fair Value of Financial Instruments

The Company's financial assets include cash and are classified as Level 1. The carrying value of these instruments approximates their fair values due to the relatively short periods of maturity of these instruments.

Assets measured at fair value on a recurring basis were presented on the Company's unaudited condensed interim consolidated statements of financial position as at October 31, 2024 are as follows:

	Fair Value Measurements Using			Total
	Quoted Prices in Active Markets For Identical Instruments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
	\$	\$	\$	\$
Cash	27,827	–	–	27,827

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UNAUDITED

8. FINANCIAL INSTRUMENTS AND FINANCIAL RISK (continued)

Fair value

The fair value of the Company's financial instruments approximates their carrying value as at October 31, 2024 because of the demand nature or short-term maturity of these instruments.

Financial risk management objectives and policies

The Company's financial instruments include cash and accounts payable. The risks associated with these financial instruments and the policies on how to mitigate these risks are set out below. Management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

(i) Currency risk

The Company's expenses are denominated in Canadian dollars. The Company's corporate office is based in Canada and current exposure to exchange rate fluctuations is minimal.

The Company does not have any significant foreign currency denominated monetary liabilities. The principal business of the Company is the identification and evaluation of assets or a business and once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval and acceptance by regulatory authorities.

(ii) Interest rate risk

The Company is exposed to interest rate risk on the variable rate of interest earned on bank deposits. The fair value interest rate risk on bank deposits is insignificant as the deposits are short-term.

The Company has not entered into any derivative instruments to manage interest rate fluctuations.

(iii) Credit risk

Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. Financial instruments that potentially subject the Company to concentrations of credit risks consist principally of cash. To minimize the credit risk the Company places these instruments with a high quality financial institution.

(iv) Liquidity risk

In the management of liquidity risk of the Company, the Company maintains a balance between continuity of funding and the flexibility through the use of borrowings. Management closely monitors the liquidity position and expects to have adequate sources of funding to finance the Company's projects and operations.

DOUBLE DEUCE EXPLORATION CORP.

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9. SUBSEQUENT EVENTS.

Subsequent to October 31, 2024 the Company issued 3,888,889 units pursuant to a private placement at \$0.09 per unit. Each unit consists of one common share and one share purchase warrant exercisable at \$0.12 per share to December 13, 2026.