Sierra Grande Minerals Inc.

Condensed Consolidated Interim Financial Statements

For the Three and Six Months Ended June 30, 2024, and 2023

(Expressed in Canadian Dollars)

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

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

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

SIERRA GRANDE MINERALS INC.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
(Unaudited - Expressed in Canadian dollars)

As at		June 30, 2024	December 31, 2023
	Notes	$	$
ASSETS			
Current Assets			
Cash		765,309	877,735
Amounts receivable	7	26,685	29,911
Marketable Securities	11	85,714	-
Note receivable	7,9	17,523	-
		895,231	907,646
Exploration and evaluation assets	4	1,418,278	1,256,880
TOTAL ASSETS		2,331,509	2,164,526
LIABILITIES			
Current Liabilities			
Trade payables and accrued liabilities	5,7	20,531	23,623
TOTAL LIABILITIES		20,531	23,623
SHAREHOLDERS' EQUITY			
Share capital	6	14,497,939	14,497,939
Reserves	6	4,728,197	4,728,197
Deficit		(16,933,158)	(17,085,233)
TOTAL EQUITY		2,292,978	2,140,903
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		2,313,509	2,164,526

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

Nature and continuance of operations	1
Contingency	10

Approved on Behalf of the Board

"Sonny Janda"
Sonny Janda, Director

"Shaun Dykes"
Shaun Dykes, Director

SIERRA GRANDE MINERALS INC.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF INCOME (LOSS) AND COMPREHENSIVE INCOME (LOSS)
(Unaudited - Expressed in Canadian dollars)

		Three months ended June 30,		Six months ended June 30,	
		2024	**2023**	**2024**	**2023**
	Notes	**$**	**$**	**$**	**$**
Operating expenses					
Advertising and promotion		-	923	-	923
Filing and transfer fees		26,743	25,007	29,907	31,641
Foreign exchange gain		4,740	739	4,714	693
Management and consulting	7	53,608	54,291	161,539	175,740
Office and miscellaneous	7	12,898	16,790	25,332	23,709
Professional fees		33,357	14,209	72,684	15,367
		121,866	111,959	284,748	248,073
Other income (expenses)					
Interest Income	7,9	419	2,000	723	3,875
Loss on debt settlement	7	-	-	-	(1,223)
Unrealized loss on marketable securities	11	(14,286)	-	(14,286)	-
Other income	4	112,669	-	450,386	52,873
Net income (loss) and comprehensive income (loss)		$(23,064)	$(109,959)	$152,075	$(192,548)
Basic and diluted income (loss) per share		$0.00	$(0.00)	$0.01	$(0.01)
Weighted average number of shares outstanding- Basic and Diluted		29,311,215	29,311,215	29,311,215	27,700,104

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

SIERRA GRANDE MINERALS INC.
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
(Unaudited - Expressed in Canadian dollars, except share number)

	Share Capital					
	Number	Amount	Option	Warrant	Deficit	Total
		$	$	$	$	$
Balance at December 31, 2022	24,311,215	14,196,272	3,162,893	1,454,750	(16,710,178)	2,103,737
Shares issued for cash (Note 6)	4,916,667	295,000	-	-	-	295,000
Shares issued to settle debt (Note 6, 7)	83,333	6,667	-	-	-	6,667
Net loss for the period	-	-	-	-	(192,548)	(192,648)
Balance at June 30, 2023	29,311,215	14,497,939	3,162,893	1,454,750	(16,902,726)	2,212,856
Balance at December 31, 2023	29,311,215	14,497,939	3,273,447	1,454,750	(17,085,233)	2,140,903
Net income for the period	-	-	-	-	152,075	152,075
Balance at June 30, 2024	29,311,215	14,497,939	3,273,447	1,454,750	(16,933,158)	2,292,978

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

SIERRA GRANDE MINERALS INC.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
(Unaudited - Expressed in Canadian dollars)

Six months ended June 30,	**2024**	**2023**
	$	**$**
Operating activities		
Net income (loss) for the period	152,075	(192,548)
Adjustments for non-cash items		
Loss on payable settlement	-	1,223
Unrealized loss on marketable securities	14,286	-
Changes in non-cash working capital items		
Receivables	3,226	9,604
Trade payables and accrued liabilities	(3,092)	37,294
Net cash flows from (used in) operating activities	166,495	(144,427)
Investing activities		
Exploration and evaluation assets	(161,398)	(188,556)
Purchase of marketable securities	(100,000)	-
Note receivable	(17,523)	50,000
Net cash flows used in investing activities	(278,921)	(138,556)
Financing activities		
Proceeds from issuance of common shares	-	295,000
Net cash flows from financing activities	-	295,000
Change in cash during the period	(112,426)	12,017
Cash, beginning of period	877,735	1,230,702
Cash, end of period	765,309	1,242,719

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

1. NATURE AND CONTINUANCE OF OPERATIONS

Sierra Grande Minerals Inc. (the "Company") was incorporated under the laws of the province of Ontario on November 17, 1994. On June 19, 2009, the Company completed a continuance of business from Ontario to British Columbia.

The Company is listed on the Canadian Securities Exchange ("CSE") under the symbol "SGRO" as well as on the Berlin and Frankfurt stock exchanges in Germany under the symbol "F91Q". Commencing June 18, 2021, the Company's shares began to trade on the OTCQB Venture Market ("OTCQB") in the United States under the symbol "SIERF".

The head office, principal address and records office of the Company are 9648-128th Street, Suite 210, Surrey, BC V3T 2X9.

These condensed consolidated interim financial statements have been prepared on the assumptions that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations as at June 30, 2024. The Company has not advanced its mining properties to commercial production and has incurred operating losses since inception of its business. The Company's continuation as a going concern is dependent upon the successful results from its exploration, its ability to attain profitable operations and generate funds from equity, and debt financing to meet its obligations. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. Management intends to finance operating costs over the next twelve months with private placements and debt financing from related parties. 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 consolidated statement of financial position.

These condensed consolidated interim financial statements do not reflect the adjustments to the carrying value of assets and liabilities and the reported expenses and statement of financial position classifications that would be necessary were the going concern assumptions inappropriate. These adjustments could be material.

2. BASIS OF PRESENTATION

Statement of Compliance

These condensed consolidated interim financial statements, including comparatives, have been prepared in accordance with International Accounting Standard 34 - Interim Financial Reporting, using accounting policies consistent with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board. IFRS includes International Accounting Standards ("IAS") and interpretations issued by the IFRS Interpretations Committee ("IFRIC"). As such, these condensed consolidated interim financial statements do not contain all the disclosures required by IFRS for annual financial statements and should be read in conjunction with the Company's consolidated audited annual financial statements for the year ended December 31, 2023.

These condensed consolidated interim financial statements were approved and authorized for issuance by the Company's Board of Directors on August 29, 2024.

Basis of Preparation

These condensed consolidated financial statements have been prepared on historical cost basis except for financial instruments classified as and measured at fair value. In addition, these condensed consolidated interim financial statements have been prepared using the accrual basis of accounting, except for cash flow information. The condensed consolidated interim financial statements are presented in Canadian dollars, which is also the Company's and all its subsidiaries' functional currency, unless otherwise indicated. 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.

Basis of Consolidation

The condensed consolidated interim financial statements include the accounts of the Company and its controlled entities. Details of controlled entities are as follows:

		Percentage Owned	
	Country of Incorporation	**June 30, 2024**	**December 31, 2023**
Minera Grenville S.A.C.	Peru	100%	100%
Sierra Capital Inc.[(i)]	Nevada, USA	100%	100%
1202745 BC Ltd.	BC, Canada	100%	100%

[(i)]Sierra Capital, Inc. is a dormant subsidiary to hold the title of the Company's mineral interests located in the USA.

Inter-company balances and transactions are eliminated on consolidation.

Subsidiaries are those entities which the Company controls by having the power to govern the financial and operating policies. Subsidiaries are fully consolidated from the date on which control is obtained by SGRO and are deconsolidated from the date that control ceases.

2. BASIS OF PRESENTATION (Continued)

Functional Currency

These condensed consolidated interim financial statements are presented in Canadian dollars, which is also the Company's and all its subsidiaries' functional currency, unless otherwise indicated. The functional currency of each entity is measured using the currency of the primary economic environment in which the entity operates.

Significant Judgements and Estimates

The preparation of the consolidated financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to estimates are adjusted for prospectively in the period in which the estimates are raised.

Estimates and assumptions where there is significant risk of material adjustments to assets and liabilities in future accounting periods include the following:

- exploration and evaluation asset impairment assessment;
- recognition and measurement of deferred tax assets and liabilities; and
- share-based payments.

The most significant judgments in applying the Company's consolidated financial statements include the following:

- assessment of the Company's ability to continue as a going concern and whether there are events or conditions that may give rise to significant uncertainty; and
- determination of functional currency of the Company and its subsidiaries.

(Unaudited - Expressed in Canadian dollars)

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies applied in the preparation of these financial statements are consistent with those applied and disclosed in notes 2 and 3 to the Company's audited annual consolidated financial statements for the year ended December 31, 2023.

Adoption of new accounting policies and new accounting pronouncements

The Company has not adopted new accounting policies since its recent year ended December 31, 2023.

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

4. EXPLORATION AND EVALUATION ASSETS

Continuity of the Company's exploration and evaluation assets are as follow:

	Glitra/Sat	**B&C Springs**	**Betty East**	**Total**
	$	**$**	**$**	**$**
Balance, December 31, 2022	371,878	423,760	129,992	925,630
Acquisition – option payments	107,424	123,041	58,082	288,547
Deferred exploration cost:				
Field Expenses	2,635	2,728	2,728	8,092
Geophysical analysis	11,399	12,272	5,131	28,801
Surveying	-	5,810	-	5,810
Balance, December 31, 2023	$493,336	$567,611	$195,933	$1,256,880
Acquisition – option payments	68,408	72,148	-	140,556
Deferred exploration cost:				
Geophysical analysis	-	74	-	74
Surveying	-	20,768	-	20,768
Balance June 30, 2024	$561,744	$660,601	$195,933	$1,418,278

During the year ended December 31, 2021, the Company entered into definitive mining lease-purchase agreements with Primus Resources (the "Primus Agreements"), a Nevada-based privately held company, whereby the Company has secured the rights to earn an 100% interest in 3 epithermal gold, silver, copper and molybdenum properties (Glitra/Sat; B&C Springs/Mildred; Betty East) in the State of Nevada, U.S.A (collectively the "Properties").

(Unaudited - Expressed in Canadian dollars)

4. EXPLORATION AND EVALUATION ASSETS (Continued)

Glitra/Sat Property

The terms of the lease payments and work commitments are as follows:

Term	Cash Payments USD$	Work Commitments USD$	Share Payments
At closing (paid)	$40,000	-	-
March 1, 2022 (paid)	$40,000	-	-
March 1, 2023 (paid)	$50,000	$75,000	100,000 shares
March 1, 2024 (paid)	The greater of $50,000 and 29 ounces of gold	$150,000	100,000 shares
March 1, 2025	The greater of $50,000 and 29 ounces of gold	$225,000	100,000 shares
March 1, 2026	The greater of $50,000 and 29 ounces of gold	$350,000	100,000 shares

The Company has an option to buy the 100% interest in the Giltra/Sat project with all the annual lease payments including cash and share payments plus the greater of USD$395,000 and 232 ounces of gold.

B&C Springs/Mildred Property

The terms of the lease payments and work commitments are as follows:

Term	Cash Payments USD$	Work Commitments USD$	Share Payments
At closing (paid)	$15,000	-	-
March 1, 2022 (paid)	$20,000	-	-
March 1, 2023 (paid)	$30,000	$100,000	100,000 shares
March 1, 2024 (paid)	The greater of $40,000 and 24 ounces of gold	$150,000	100,000 shares
March 1, 2025	The greater of $50,000 and 29 ounces of gold	$250,000	100,000 shares
March 1, 2026	The greater of $50,000 and 29 ounces of gold	-	100,000 shares

The Company has an option to buy the 100% interest in the B&C Springs/Mildred project with all the annual lease payments including cash and share payments plus the greater of USD$295,000 and 174 ounces of gold.

(Unaudited - Expressed in Canadian dollars)

4. EXPLORATION AND EVALUATION ASSETS (Continued)

Betty East Property

The terms of the lease payments and work commitments are follows:

Term	Cash Payments USD$	Work Commitments USD$	Share Payments
At closing (paid)	$20,000	-	-
March 1, 2022 (paid)	$25,000	-	-
March 1, 2023 (paid)	$30,000	$75,000	100,000 shares
March 1, 2024 (paid)	The greater of $50,000 and 29 ounces of gold	$150,000	100,000 shares
March 1, 2025	The greater of $50,000 and 29 ounces of gold	$225,000	100,000 shares
March 1, 2026	The greater of $50,000 and 29 ounces of gold	$300,000	100,000 shares

The Company has an option to buy the 100% interest in the Betty East project with all the annual lease payments including cash and share payments plus the greater of USD$275,000 and 162 ounces of gold.

Silveria Property

During the year ended December 31, 2020, the Company entered into an agreement with Consorcio De Ingenieros Ejecutores Mineros S.A., a private Peruvian company ("CIEMSA") and sold its Silveria mining concessions located in Peru to CIEMSA.

On February 20, 2023, the Company entered into an amended agreement with CIEMSA. The original and amended terms of the option agreement are outlined as follows:

Option Agreement (Silveria)

August 21, 2020 Original Agreement		February 20, 2023 Modified Agreement	
Net Smelter Royalty - 1%		Net Smelter Royalty 1%	
Amount	**Date**	**Amount**	**Date**
USD$		**USD$**	
200,000	Upon Registration (Paid)	200,000	Credit from original agreement
100,000	12 months thereon	82,527	Upon Execution (paid)
450,000	24 months thereon	82,527	December 29, 2023 (paid)
250,000	36 months thereon	165,000	June 28, 2024
		165,108	December 30, 2024
		250,000	Court Confirmation (Peru)
1,000,000		**945,162**	

During the six months ended June 30, 2024, the Company received USD332,500(CAD450,386) (2023 – USD35,000 (CAD47,873)) and recorded the amount as Other Income.

(Unaudited - Expressed in Canadian dollars)

5. TRADE PAYABLES AND ACCRUED LIABILITIES

	June 30, 2024	December 31, 2023
	$	$
Accounts payable	2,271	5,623
Accrued liabilities	18,260	18,000
	20,531	23,623

6. SHARE CAPITAL

Authorized share capital: An unlimited number of common and preferred shares without par value

During the six months ended June 30, 2024 the Company had no share issuances.

On February 27, 2023, The Company completed a non-brokered private placement with issuance of 4,916,667 units for gross proceeds of $295,000 and settled $5,444 (USD4,000) in debt through the issuance of 83,333 units with a deemed fair market value of $6,667. Each unit consists of one common share in the equity of the company and one common share purchase warrant. Each warrant entitles the holder to purchase one additional common share of the company at a price of eight cents per common share, expiring on February 27, 2025. As no premium was paid for the units the warrants were valued at $Nil based on the residual valuation method.

Stock Options

The Company has established a stock option plan whereby a maximum of 10% of the issued and outstanding common shares of the Company may be reserved for issuance pursuant to the exercise of options. The term of the stock options granted is fixed by the Board of Directors and is not to exceed five years. The exercise prices of the stock options granted may not be less than the minimum then specified by the rules of the CSE. Vesting periods are determined by the Board.

During the six months ended June 30, 2024, the Company did not issue any new options.

On December 1, 2023, the Company granted 1,350,000 incentive stock options to certain directors, officers and employees of the company pursuant to the company's stock option plan. The options are exercisable at $0.10 per share and expire five years from the date of grant. The stock options granted were valued at $110,554, which was recorded as share-based compensation, using the following inputs: volatility of 150%, expected life of 5 years, forfeiture rate of 0% and risk-free rate of 3.50%.

(Unaudited - Expressed in Canadian dollars)

6. SHARE CAPITAL (Continued)

Stock Options

	Number of options	Weighted average exercise price
Outstanding at December 31, 2022	314,000	$ 1.25
Expired	(314,000)	1.25
Granted	1,350,000	0.10
Outstanding at December 31, 2023 and June 30, 2024	1,350,000	$ 0.10

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

Options Outstanding	Options Exercisable	Exercise Price	Expiry Date	Weighted Average Remaining Life (years)
1,350,000	1,350,000	$0.10	December 1, 2028	4.42

Warrants

Warrant transactions are summarized as follows:

	Number of warrants	Weighted average exercise price
Outstanding at December 31, 2022	16,089,799	$ 0.48
Issuance	5,000,000	0.08
Expired	(2,503,800)	2.00
Outstanding at December 31, 2023 and June 30, 2024	18,585,999	$ 0.17

Below is a summary of warrants outstanding as of June 30, 2024:

Warrants Outstanding	Exercise Price	Expiry Date	Remaining Life (years)
3,632,665	0.20	April 21, 2025	0.81
9,953,334	0.20	April 27, 2025	0.82
5,000,000	0.08	February 27, 2025	0.66
18,585,999	$0.17		0.77

(Unaudited - Expressed in Canadian dollars)

7. RELATED PARTY TRANSACTIONS

Key management personnel include those persons having 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 Company's Board of Directors and corporate officers.

The Company was charged the following fees by the Company's officers/ directors, and/or entities controlled by them:

Six months ended June 30,		**2024**	**2023**
		$	**$**
Chief Executive Officer	Consulting	109,600	50,000
Chief Financial Officer	Consulting	13,500	11,250
Former Chief Financial Officer	Consulting	-	12,900
Company related to Officers and Directors	Management services and office rent	29,577	92,388
Directors	Consulting	26,484	27,027
		$179,161	$193,565

During the six months ended June 30, 2024, the Company issued Nil common shares (2023 – 83,333) to a director to settle outstanding debt of $Nil (2023 - $5,444 (USD4,000)) with a fair value of $Nil (2023 - $6,667) and recorded a loss on settlement of $Nil (2023 - $1,223).

As at June 30, 2024, there was an amount owing of $21 (December 31, 2023 - $2,388) due to related parties that was included in the Company's trade payables and accrued liabilities.

As at June 30, 2024, there was an amount of $1,504 (December 31, 2023 - $11,004) due from a related party that was included in the Company's accounts receivable.

As of June 30, 2024, the note receivable from related parties is $Nil (December 31, 2023 - $Nil) (Note 9). During the six months ended June 30, 2023, the Company received repayment of the loans in full plus accrued interest of $3,875 and a loan fee of $5,000 recorded in Other Income.

8. FINANCIAL RISK AND CAPITAL MANAGEMENT

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes, inclusive of documented investment policies, counterparty limits and controlling and reporting structures.

The type of risk exposure and the way in which such exposure is managed is provided as follows:

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 its cash held in bank accounts. Cash is deposited in bank accounts held with major banks in Canada and Peru. As most of the Company's cash is held by two banks, there is a concentration of credit risk. However, this risk is managed by using major banks that are high credit quality financial institutions as determined by rating agencies.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company has a planning and budgeting process in place to help determine the funds required to support the Company's normal operating requirements on an ongoing basis. The Company ensures that there are sufficient holdings of cash and cash equivalents to meet its short-term exploration and evaluation requirements and anticipated operating cash flows.

Historically the Company's sole source of funding has been the issuance of equity securities for cash, primarily through private placements. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity funding.

Foreign Exchange 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's Peruvian subsidiaries are exposed to currency risk as they incur expenditures that are denominated in US dollars and the Peruvian Soles, and their functional currency is the Canadian dollar. The Company does not hedge its exposure to fluctuations in foreign exchange rates.

8. FINANCIAL RISK AND CAPITAL MANAGEMENT (Continued)

Interest Rate Risk

Interest rate risk refers to the risk that fair values of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company does not have material financial assets or liabilities that are exposed to fluctuation of interest rate. As a result, the exposure to interest rate risk is not significant.

Capital Management

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition, exploration and development of exploration and evaluation assets. In the management of capital, the Company includes components of shareholders' equity. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The properties in which the Company currently has an interest in are in the exploration stage; as such, the Company is dependent on external financing to fund activities. To carry out planned exploration and pay for administrative costs, the Company will spend its existing working capital and raise additional funds as needed. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so. The Company is not subject to externally imposed capital requirements. There were no changes to the Company's approach to capital management during the period.

Financial Instruments

The Company's financial instruments consist of cash, notes receivable, and trade payables. The fair values of these financial instruments approximate their carrying values, unless otherwise noted.

The following summarizes fair value hierarchy under which the Company's financial instruments are valued:
Level 1 – fair values based on unadjusted quoted prices in active markets for identified assets of liabilities;
Level 2 – fair values based on inputs that are observable for the asset or liability, either directly or indirectly; and
Level 3 – fair values based on inputs for the asset or liability that are not based on observable market data.

Cash is measured at fair value using Level 1 input.

(Unaudited - Expressed in Canadian dollars)

8. FINANCIAL RISK AND CAPITAL MANAGEMENT (Continued)

Classification of Financial Instruments

Financial assets and liabilities of the Company are as follows:

	Fair value measurement	Classification	June 30, 2024	December 31, 2023
			$	$
Financial assets: _				
Accounts receivable		Amortized cost	26,685	29,911
Cash		Amortized cost	765,309	877,735
Investment in common shares of public companies	Level 1	FVTPL	85,714	-
Loan receivable		Amortized Cost	17,523	-
Financial liabilities:				
Trade payables and accrued liabilities		Amortized cost	20,531	23,623

9. NOTE RECEIVABLE

On December 29, 2022, the Company entered into a loan agreement with PushFor Tech Inc. (“Borrower") whereby the Company agreed to lend $50,000 for a term of three months. The loan carried an annual interest rate of 15% and had a loan origination fee equal to 10% of the principal amount. As at December 31, 2022, the Company had recognized $nil in interest income. During the year ended December 31, 2023, the loan was fully repaid. The Company received the principal and interest of $51,875 and the loan origination fee of $5,000.

On May 15, 2023, the Company entered into a loan agreement with Grand Peak Capital Corp. whereby the Company agreed to lend $60,000 which was due on demand. The loan carried an annual interest rate of 15%. During the year ended December 30, 2023, the loan was fully repaid. The Company received the principal and interest of $62,000.

On January 25, 2024, the Company entered into a loan agreement with AAPKI Ventures Inc. whereby the Company agreed to lend $16,800 which is due on June 25, 2024. The loan carries an annual interest rate of 10%. During the six months ended June 30, 2024 the Company accrued interest of $723 on the loan.

(Unaudited - Expressed in Canadian dollars)

10. CONTINGENCY

As at June 30, 2024, "CIEMSA", the buyer of the mining concession previously owned the Company's subsidiary Minera Grenville S.A.C. was named as a defendant of four administrative claims for $33,000 (Peru SOLES 103,956). The Company has presented the required defense to dismiss these claims. The outcome of this claim cannot be reasonably determined at this time and the Company has not accrued any expenditure or liability as of the date of this report. However, the Company expects to obtain a favorable ruling due to one of these 4 administrative claims being ruled favorable at first stage to CIEMSA, but this ruling was appealed by INGEMMET. The Company is still waiting for the remaining rulings on the other three claims.

11. MARKETABLE SECURITIES

The Company's marketable securities comprises of an investment in common shares of a Canadian public company carrying out mineral exploration activities. The Company designates its investment in common shares as FVTPL.

	June 30, 2024	**December 31, 2023**
	$	**$**
Balance, beginning of period	-	-
Additions	100,000	-
Change in fair value	(14,286)	
Balance, end of period	**85,714**	**-**

The cost and fair values of the marketable securities are as follows:

		June 30, 2024		**December 31, 2023**
Cost	$	100,000	$	-
Fair value	$	85,714	$	-