

# BIRD RIVER RESOURCES INC

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## Unaudited Condensed Interim Financial Statements

October 31, 2024

(Expressed in Canadian dollars)

### **NOTICE OF DISCLOSURE OF NO AUDITOR REVIEW**

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 financial statements have not been reviewed by an auditor.

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

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

# Bird River Resources Inc.

## Condensed Interim Statement of Financial Position (Expressed in Canadian dollars)

	October 31, 2024 Unaudited	July 31, 2024 Audited
<b>Assets</b>		
Cash	16,962	23,031
HST receivable	3,500	1,409
	<u>\$ 20,462</u>	<u>\$ 24,440</u>
<b>Liabilities</b>		
Current:		
Accounts payable and accrued liabilities	23,980	8,652
	<u>23,980</u>	<u>8,652</u>
<b>Shareholder's Deficiency</b>		
Share capital (Note 4)	10,955,602	10,955,602
Contributed surplus	1,406,189	1,406,189
Deficit	(12,365,309)	(12,346,003)
Total equity (deficiency)	<u>(3,518)</u>	<u>(15,788)</u>
	<u>\$ 20,462</u>	<u>\$ 24,440</u>

Approved on behalf of the board

Dated, December 21, 2024

/s/ Jon Bridgman  
Director

/s/ Vic Moschitto  
Director

The accompanying notes are an integral part of these financial statements

# Bird River Resources Inc.

## Condensed Interim Statement of Changes in Equity (Expressed in Canadian dollars)

Unaudited	# Shares	\$ Amount	\$ Contributed surplus	\$ Deficit	\$ Shareholder Deficiency
Balance, July 31, 2023	18,191,861	10,955,602	1,406,189	(12,300,355)	61,436
Net loss				(26,339)	(26,339)
Balance, October 31, 2023	18,191,861	10,955,602	1,406,189	(12,326,694)	35,097
Net loss				(19,309)	(19,309)
Balance, July 31, 2024	18,191,861	10,955,602	1,406,189	(12,346,003)	15,788
Net loss				(19,306)	(19,306)
Balance, October 31, 2024	18,191,861	10,955,602	1,406,189	(12,365,309)	(3,518)

The accompanying notes are an integral part of these financial statements

# Bird River Resources Inc.

## Condensed Interim Statement of Loss and Comprehensive Loss (Expressed in Canadian dollars)

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Unaudited	October 31, 2024 Three months	October 31, 2023 Three months
Expenses:		
General and Administrative	4,686	9,839
Audit fees	4,120	-
Consulting	10,500	16,500
	<u>19,306</u>	<u>26,339</u>
<b>Net gain (loss) and comprehensive loss</b>	<b><u>\$ ( 19,306)</u></b>	<b><u>\$ ( 26,339)</u></b>
<b>Net gain (loss) per share basic and diluted</b>	<b><u>\$ ( 0.00)</u></b>	<b><u>\$ ( 0.00)</u></b>
<b>Weighted average number of shares - basic and diluted</b>	18,191,861	18,191,861

The accompanying notes are an integral part of these financial statements

# Bird River Resources Inc.

## Condensed Interim Statement of Cash Flows (Expressed in Canadian dollars)

Unaudited	October 31, 2024 Three months	October 31, 2023 Three months
Cash flows from (used in):		
<b>Operating activities</b>		
Net gain (loss)	\$ (19,306)	\$ (26,339)
Changes in non-cash working capital items:		
HST receivable	(2,092)	51,883
Accounts payable and accrued liabilities	15,329	15,483
	<u>(6,069)</u>	<u>41,027</u>
Net change in cash during the period	(6,069)	41,027
Balance, beginning of the period	<u>23,031</u>	<u>87,669</u>
<b>Balance, end of the period</b>	<b><u>\$ 16,962</u></b>	<b><u>\$ 128,696</u></b>

The accompanying notes are an integral part of these financial statements

# Bird River Resources Inc.

## Notes to Financial Statements (Expressed in Canadian dollars)

### 1. Nature of Operations and Going concern

Bird River Resources Inc. ("**Bird River**" or the "**Corporation**") is a publicly listed entity incorporated under the laws of Manitoba on March 7, 1958. The address of the Corporation's registered office is: 5204 Roblin Blvd., Winnipeg, MB R3R0H1. The Corporation's shares are listed on the Canadian Securities Exchange and are traded under the stock symbol "BDR". Currently, the Corporation's principal business activity is to identify, evaluate and acquire any interest in a business or assets.

While these unaudited condensed interim financial statements ("**Interim Financial Statements**") have been prepared on the basis of accounting principles applicable to a going concern, which contemplated the realization of assets and the settlement of liabilities and commitments in the normal course of business, adverse conditions could cast doubt upon the validity of this assumption. A material uncertainty exists that may cast doubt on the issuers ability to continue as a going concern. At October 31, 2024, the Corporation had working capital *deficiency* of \$3,518 (July 31, 2024—surplus \$15,788) and accumulated *deficit* of \$12,365,309 (July 31, 2024 - \$12,364,003) and has no current active business. In order to meet its corporate and administrative expenses for the coming year the Corporation will be required to raise funds through loans or private placements. If the going concern assumption was not appropriate for these Interim Financial Statements, then adjustments might be necessary to the carrying values of assets and liabilities, the reported loss and the balance sheet classifications used. These adjustments could be material.

### 2. Significant accounting policies

#### *Statement of compliance, accounting judgments and estimates*

The Interim Financial Statements were prepared in accordance with IAS 34 Interim Financial Reporting using accounting policies consistent with International Financial Reporting Standards ("**IFRS**") issued by the International Accounting Standards Board ("**IASB**") applicable to the preparation of interim financial statements, including International Accounting Standard ("**IAS**") 34 Interim Financial Reporting.

The Interim Financial Statements were approved and authorized for issue by the Board of Directors on December 21, 2024

These Interim Financial Statements do not include all disclosures normally provided in consolidated annual financial statements and should be read in conjunction with our audited annual financial statements for the year ended July 31, 2024 ("**Annual Financial Statements**"). The significant accounting policies used in the preparation of these Interim Financial Statements are consistent with those described in the notes to the Corporation's Annual Financial Statements.

#### *Basis of Measurement and Presentation currency*

The Interim Financial Statements have been prepared under the historical cost basis using the accrual basis of accounting except for cash flow information. The Corporation's presentation currency and functional currency is the Canadian dollar ("C\$").

### 3. Capital Management and Financial Risk Management and Income Tax

Capital management, Financial Risk Management and Income Tax policies used in the preparation of these Interim Financial Statements are consistent with those described in the notes to the Corporation's Annual Financial Statements.

### 4. Capital stock

Authorized: Unlimited number of common shares

<b>Issued:</b>	<b>Value \$</b>	<b>Total issued and outstanding #</b>
Balance, July 31, 2023	10,955,602	18,191,861
Balance, July 31, 2024	10,955,602	18,191,861
<b>Balance, October 31, 2024</b>	<b>10,955,602</b>	<b>18,191,861</b>

#### *Options*

The Corporation implemented a share option plan March 3, 2023. Please refer to Note 4 of the Annual Financial Statements for more information. As at October 31, 2024, the number of outstanding options were 1,650,000 exercisable at \$0.10 (July 31, 2024 – 1,650,000, \$0.10). Share based compensation was nil during the three months ended October 31, 2024. Please see Subsequent Event.

# Bird River Resources Inc.

## Notes to Financial Statements (Expressed in Canadian dollars)

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### 5. Related party

Key management personnel include the directors and executive officers of the Corporation.

	Period ended October 31, 2024	Year ended July 31, 2024
	\$	\$
Consulting fees to CEO	7,500	20,000
Consulting fees to CFO	3,000	49,000
	10,500	69,000

As at October 31, 2024, included in accounts payable and accrued liabilities are amounts owing to officers of the Corporation in the amount of \$16,500 (July 31, 2024 - \$6,000).

### 6. Subsequent Event

On November 27, 2024, the board of directors approved stock option grants to new directors and the new CFO. Each director received grants of 250,000 options each and the new CFO received a grant of 100,000 options, all at an exercise price of \$0.10, expiring March 3, 2028. The total options issued were 600,000 options. Options cancelled due to the resignations of certain directors earlier in the year were 650,000. The total outstanding is currently 1,500,000 options. The market closing price on the Canadian Securities Exchange on November 27, 2024 was \$0.025.