ACME GOLD COMPANY LIMITED

CONDENSED INTERIM
FINANCIAL STATEMENTS

(Unaudited)

(Presented in Canadian Dollars)

For the nine months ended

June 30, 2023 and 2022

ACME GOLD COMPANY LIMITED
(Unaudited – Presented in Canadian dollars)

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NOTICE OF NO AUDITOR REVIEW OF 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 interim financial statements, they must be accompanied by a notice indicating that the 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 and are the responsibility of the Company's management. The unaudited condensed interim financial statements have been prepared using accounting policies in compliance with International Financial Reporting Standards for the preparation of unaudited condensed interim financial statements and are in accordance with International Accounting Standard 34 - Interim Financial Reporting.

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

ACME GOLD COMPANY LIMITED
CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
(Unaudited - Presented in Canadian dollars)

		As at:		
		June 30, 2023		September 30, 2022
ASSETS				
Current assets				
Cash (Note 3)	$	130,160	$	152,768
Receivable (Note 4)		2,719		15,781
		132,879		168,549
Exploration and Evaluation Assets (Note 5)		9,299		207,683
	$	142,178	$	376,232
LIABILITIES AND SHAREHOLDERS' EQUITY				
Current liabilities				
Accounts payable and accrued liabilities	$	-	$	10,279
Shareholders' equity				
Share capital (Note 6)		506,467		506,467
Share-base payments reserve (Note 8)		72,400		72,400
Deficit		(436,689)		(212,914)
		142,178		365,953
	$	142,178	$	376,232

Nature of Operations and Going Concern (Note 1)
Related Party Transactions (Note 9)

These financial statements were approved by the Board of Directors on July 4, 2023.

On behalf of the Board of Directors:

"*Donald Crossley*"	Director	"*Mark Lotz*"	Director
Donald Crossley		Mark Lotz	

See accompanying notes to the condensed interim financial statements.

ACME GOLD COMPANY LIMITED
CONDENSED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
(Unaudited - Presented in Canadian dollars)

	Three months ended June 30, 2023	Three months ended June 30, 2022	Nine months ended June 30, 2023	Nine months ended June 30, 2022
EXPENSES				
Management fees (Note 9)	$ 4,500	$ 4,500	$ 13,500	$ 13,500
Office and miscellaneous	4	104	713	454
Professional fees (Note 9)	-	36,239	30,559	86,951
Regulatory fees	2,430	12,819	11,072	22,684
Share-based compensation (Note 8)	-	-	-	14,800
Transfer agent fees	-	2,500	1,635	2,500
	(6,934)	(56,162)	(57,479)	(140,889)
OTHER ITEMS				
Interest income	-	-	239	-
Write-off of exploration and evaluation asset	-	-	(166,535)	-
Loss and comprehensive loss for the period	$ (6,934)	$ (56,162)	$ (223,775)	$ (140,889)
Basic and diluted loss per common share	$ (0.00)	$ (0.01)	$ (0.02)	$ (0.01)
Weighted average number of common shares outstanding	13,095,001	10,721,375	13,095,001	9,637,126

See accompanying notes to the condensed interim financial statements.

ACME GOLD COMPANY LIMITED
CONDENSED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
(Unaudited - Presented in Canadian dollars)

For the nine months ended June 30, 2023 and 2022

	Number of Shares		Share Amount		Share-based payments reserve		Deficit		Total
Balance September 30, 2022	13,095,001	$	506,467	$	72,400	$	(212,914)	$	365,953
Loss and comprehensive loss for the period	-		-		-		(223,775)		(223,775)
Balance June 30, 2023	13,095,001	$	506,467	$	72,400	$	(436,689)	$	142,178
Balance September 30, 2021	9,095,001	$	212,001	$	30,000	$	(63,680)	$	178,321
Shares issued for cash	4,000,000		400,000		-		-		400,000
Share issue costs	-		(105,534)		-		-		(105,534)
Share-based payments -stock options granted (Note 8)	-		-		42,400		-		14,800
Loss and comprehensive loss for the period	-		-		-		(140,889)		(140,889)
Balance June 30, 2022	13,095,001	$	506,467	$	72,400	$	(204,569)	$	374,598

See accompanying notes to the condensed interim financial statements.

ACME GOLD COMPANY LIMITED
CONDENSED INTERIM STATEMENTS OF CASH FLOWS
(Unaudited - Presented in Canadian dollars)

	Three months ended June 30, 2023	Three months ended June 30, 2022	Nine months ended June 30, 2023	Nine months ended June 30, 2022
CASH FLOWS FROM OPERATING ACTIVITIES				
Loss for the period	$ (6,934)	$ (56,162)	$ (223,775)	$ (140,889)
Items not affecting cash				
Share-based compensation	-	-	-	14,800
Write-off of exploration and evaluation asset	-	-	166,535	-
Changes in non-cash working capital items:				
Receivable	(488)	(13,424)	13,062	(9,895)
Advance	-	13,125	-	13,125
Prepaid expenses	-	13,000	-	23,000
Accounts payable and accrued liabilities	(11,789)	64,499	(10,279)	98,224
Net cash provided by (used in) operating activities	(19,211)	(21,038)	(54,457)	(1,635)
CASH FLOWS FROM FINANCING ACTIVITIES				
Issuance of common shares	-	400,000	-	400,000
Share issue costs	-	(77,934)	-	(77,934)
Net cash provided by financing activities	-	322,066	-	322,066
CASH FLOWS FROM INVESTING ACTIVITIES				
Exploration and evaluation assets	(3,000)	(124,159)	(9,299)	(131,746)
Mining exploration tax credit received	-	-	41,148	-
Net cash provided by (used in) investing activities	(3,000)	(124,159)	31,849	(131,746)
Change in cash during the period	(22,211)	218,945	(22,608)	188,685
Cash, beginning of period	152,371	49,301	152,768	79,561
Cash, end of period	$ 130,160	$ 268,246	$ 130,160	$ 268,246

Supplemental Information with Respect to Cash Flows (Note 11)

See accompanying notes to the condensed interim financial statements.

1. NATURE OF OPERATIONS AND GOING CONCERN

Acme Gold Company Limited (the "Company") was incorporated under the laws of British Columbia, Canada, on September 25, 2020. The Company's head office address is 992 East 13th Avenue, Vancouver, BC, V5T2L6. The registered and records office address is Suite 1170, 1040 West Georgia Street, Vancouver, BC, Canada, V6E4H1.

Effective May 24, 2022, the Company obtained a listing on the Canadian Securities Exchange ("CSE") under the symbol "AGE" and commenced trading on May 26, 2022.

The Company is an exploration stage company and is engaged principally in the acquisition and exploration of mineral properties. The recovery of the Company's investment in its exploration and evaluation assets is dependent upon the future discovery, development, and sale of minerals, upon the ability to raise sufficient capital to finance these activities, and/or upon the sale of these properties.

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") applicable to a going concern, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The ability of the Company to continue as a going concern is dependent on obtaining additional financing through the issuance of common shares or obtaining joint venture or property sale agreements for one or more properties.

There can be no assurance that the Company will be able to continue to raise funds in which case the Company may be unable to meet its obligations. Should the Company be unable to realize on its assets and discharge its liabilities in the normal course of business, the net realizable value of its assets may be materially less than the amounts recorded on the statement of financial position. The financial statements do not include adjustments to amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue operations.

Adverse financial market conditions and volatility increase the uncertainty of the Company's ability to continue as a going concern given the need to both manage expenditures and to raise additional funds. The Company is experiencing, and has experienced, negative operating cash flows. The Company will continue to search for new or alternate sources of financing but anticipates that the current market conditions may impact the ability to source such funds. Accordingly, these material uncertainties may cast significant doubt upon the Company's ability to continue as a going concern.

As at June 30, 2023, the Company had working capital of $132,879 (September 30, 2022: working capital of $158,270) and shareholders' equity of $142,178 (September 30, 2022: shareholder's equity of $365,953).

2. BASIS OF PREPARATION

Statement of compliance

These condensed interim financial statements have been prepared in accordance with International Accounting Standards 34, Interim Financial Reporting ("IAS 34") using accounting policies consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). The accounting policies and methods of computation applied by the Company in these condensed interim financial statements are the same as those applied in the Company's annual financial statements as at and for the year ended September 30, 2022. The condensed interim financial statements do not include all of the information required for full annual financial statements. These condensed interim financial statements should be read in conjunction with the Company's September 30, 2022 annual financial statements.

2. BASIS OF PREPARATION (continued)

New accounting standards and interpretations

Certain new accounting standards and interpretations have been published that are not mandatory for the December 31, 2021 reporting period. The Company has not early adopted the following new and revised standards, amendments and interpretations that have been issued but are not yet effective:

IAS 1 - *Presentation of Financial Statements*

An amendment to IAS 1 was issued in January 2020 and applies to annual reporting periods beginning on or after January 1, 2023. The amendment clarifies the criterion for classifying a liability as non-current relating to the right to defer settlement of a liability for at least 12 months after the reporting period.

The Company anticipates that the application of the above new and revised standards, amendments and interpretations will have no material impact on its results and financial position.

3. CASH

All cash balances are denominated in Canadian dollars and held in deposits at a Canadian chartered bank.

4. RECEIVABLE

The receivable amounts relate to Canadian refundable value added taxes.

5. EXPLORATION AND EVALUATION ASSETS

Old Fort Property

On February 14, 2023, the Company acquired by staking a 100% interest in two contiguous mineral claims covering 3,314 hectares (the “Old Fort Property”) located in the Babine District of northern British Columbia, approximately 22 km north of the village of Granisle, BC.

Pursuant to an agreement with Alianza Minerals Ltd. (“Alianza”), in recognition of the assistance provided by Alianza to Acme in identifying and staking the Old Fort Property, Acme has granted a 1% Net Smelter Return Royalty (“NSR”) on the Property to Alianza. A director of the Company is also a director and officer of Alianza.

Old Fort Property exploration and evaluation expenditures were incurred as follows:

		June 30, 2023
Balance, beginning of period	$	-
Acquisition cost		5,799
Data compilation and mapping		3,000
Licence and permits		500
Balance, end of period	$	9,299

(Unaudited – Presented in Canadian dollars)

5. EXPLORATION AND EVALUATION ASSETS (continued)

Lemon Lake Property

On February 18, 2021 the Company entered into a mineral property option agreement (the "Option Agreement") with Orogen Royalties Inc. ("Orogen") pursuant to which the Company was granted the option (the "Option") to acquire the Lemon Lake Property by making certain cash payments and performing exploration work on the property over several years. During the years 2021 and 2022 the Company performed various exploration activities on the Lemon Lake Property and made a cash payment to Orogen in accordance with the Option Agreement.

After having reviewed the results of the exploration activities, including assay and geological reports, the Company decided that further exploration activity and expenditures on the Lemon Lake Property was not warranted, and the Option should be terminated. The Company notified Orogen in writing of the Option termination pursuant to the terms of the Option Agreement, effective as of February 15, 2023.

Lemon Lake exploration and evaluation expenditures were incurred as follows:

	June 30, 2023	September 30, 2022
Balance, beginning of period	$ 207,683	$ 87,820
Acquisition cost	-	7,500
Assays and sampling	-	11,545
Camp, travel, and transportation	-	13,032
Data compilation and mapping	-	300
Drilling	-	79,221
Field equipment rentals	-	10,944
Field supplies	-	326
Geochemical and petrology	-	-
Geological consulting	-	19,912
Reclamation and remediation	-	397
Reporting and analysis	-	-
Shipping and storage	-	1,485
Surveying	-	-
	-	144,662
Mining exploration tax credit	(41,148)	(24,799)
	166,535	207,683
Write-off of exploration and evaluation asset	(166,535)	-
Balance, end of period	$ -	$ 207,683

(Unaudited – Presented in Canadian dollars)

6. SHARE CAPITAL

Authorized: Unlimited common shares without par value.

Fiscal 2023 Transactions:

No shares were issued during the period ended June 30, 2023.

Fiscal 2022 Transactions:

On May 25, 2022, pursuant to an Agency Agreement, the Company completed a brokered public offering and a subsequent listing on the CSE, with the issuance of 4,000,000 common shares at a price of $0.10 per share for cash proceeds of $400,000. In connection with this financing, the Company incurred cash share issue costs of $77,934, including the broker-agents' fees and commissions of $55,000, legal fees of $18,609, and other related costs of $4,325. Pursuant to the Agency Agreement, the Company also incurred non-cash share issue costs related to 400,000 stock options granted to the broker-agent with a fair value of $27,600.

At June 30, 2023, there were 1,575,001 common shares and 675,000 common share warrants subject to escrow agreements. Pursuant to the escrow agreements, these securities will be released from escrow semi-annually on the 24th day of May and November each year, at a rate of 393,750 common shares and 168,750 common share warrants per release, until all securities have been released from escrow.

7. WARRANTS

As at June 30, 2023, the following share purchase warrants were outstanding:

Number of Warrants	Exercise Price	Expiry Date
4,500,000	$0.05	May 26, 2025
2,595,000	$0.05	May 26, 2025
7,095,000	$0.05	

No warrants were issued during the period ended June 30, 2023.

8. SHARE-BASED PAYMENTS RESERVE

Stock option plan

The Company grants stock options to directors, officers, employees, and consultants pursuant to the Company's Stock Option Plan (the "Plan"). The number of options that may be issued pursuant to the Plan are limited to 10% of the Company's issued and outstanding common shares, and to other restrictions with respect to any single participant (not greater than 5% of the issued common shares), or any one consultant (not greater than 2% of the issued common shares), or consultants performing investor relations activities (not greater than 1% of the issued common shares).

Vesting provisions may also be applied to other option grants, at the discretion of the directors. Options issued pursuant to the Plan will have an exercise price as determined by the directors, and permitted by the regulatory authorities, at the time of the grant. Options have a maximum expiry date of 10 years from the grant date.

(Unaudited – Presented in Canadian dollars)

8. SHARE-BASED PAYMENTS RESERVE (continued)

Share-based compensation

As at June 30, 2023, the following stock options were outstanding:

Number of Options	Exercise Price	Expiry Date
400,000	$0.10	May 25, 2025
400,000	$0.10	October 31, 2026
800,000	$0.10	

No stock options were granted during the period ended June 30, 2023.

On October 31, 2021, the Company granted 400,000 options to directors and officers of the Company, at an exercise price of $0.10 per share, with a 5 year term, expiring on October 31, 2026. The options were fully vested at the date of grant.

The fair value of the stock options granted was estimated to be $14,800 based on calculations using the Black Scholes pricing model. The inputs used in the Black Scholes calculation for the October 31, 2021 options are as follows:

Share price	$0.05
Risk-free interest rate	1.50%
Expected life	5 years
Dividend rate	Nil
Annualized volatility	144.74

9. RELATED PARTY TRANSACTIONS

The Company's related parties consist of key management personnel who are executive officers and/or directors of the Company.

The Company incurred the following fees in connection with transactions with key management personnel.

	Periods ended June 30, 2023	2022
Management fees	$ 13,500	$ 13,500
Share based compensation	-	14,800
	$ 13,500	$ 28,300

On January 1, 2021, the Company entered into a management agreement with a director and officer of the Company, whereby the Company will pay a quarterly management fee of $4,500.

9. RELATED PARTY TRANSACTIONS (continued)

During the period ended June 30, 2023, the Company paid or accrued legal fees in the amount of $19,413 (June 30, 2022 - $67,705) to a company controlled by a family member of a director and officer of the Company.

Accounts payable and accrued liabilities includes $nil (September 30, 2022 - $5,318) owed to related parties.

On October 31, 2021, the Company granted 400,000 options to directors and officers of the Company. The Company recorded an amount of $14,800 as share-based compensation for these options for the period ended June 30, 2022.

10. SEGMENTED INFORMATION

The Company operates primarily in Canada, is an exploration stage company, and is engaged principally in the acquisition and exploration of mineral properties.

11. SUPPLEMENTAL INFORMATION WITH RESPECT TO CASH FLOWS

During the period ended June 30, 2022, the Company incurred a non-cash expense through the grant of 400,000 stock options with a fair value of $14,800.

There were no other non-cash investing or financing activities for the periods presented.

12. FINANCIAL INSTRUMENTS

Fair value estimates of financial instruments are made at a specific point in time, based on relevant information about financial markets and specific financial instruments. As these estimates are subjective in nature, involving uncertainties and matters of significant judgment, they cannot be determined with precision. Changes in assumptions can significantly affect estimated fair values.

Financial instrument risk exposure and risk management

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company considers the fluctuations of financial markets and seeks to minimize potential adverse effects on financial performance.

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board approves and monitors the risk management process.

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and

Level 3 – Inputs that are not based on observable market data.

The fair value of the Company's accounts payables approximates their carrying values. The Company's other financial instrument, being cash, is measured at fair value using Level 1 inputs.

12. FINANCIAL INSTRUMENTS (continued)

Financial instrument risk exposure and risk management (continued)

The Company is exposed to varying degrees to a variety of financial instrument related risks:

Credit risk
Credit risk is the risk of a financial loss to the Company if a counterparty to a financial instrument fails to meet its contractual obligation. The Company's exposure to credit risk includes cash and receivables. The Company reduces its credit risk by maintaining its bank accounts at large international financial institutions. The Company's receivables consist primarily of tax receivables due from federal government agencies.

Liquidity risk
Liquidity risk is the risk that the Company will not be able to meet its obligations as they become due. The Company's ability to continue as a going concern is dependent on management's ability to raise required funding through future equity issuances. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments. The Company is exposed to liquidity risk.

Market risk
Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices. Such fluctuations may be significant.

a) Interest rate risk – The Company has nominal cash balances. The Company's current policy is to invest excess cash in investment-grade short-term demand deposit certificates issued by its banking institutions. The Company periodically monitors the investments it makes and is satisfied with the credit rating of its banks.

b) Foreign currency risk – The Company may be exposed to foreign currency risk on fluctuations of currency related to monetary items with a settlement currency other than Canadian dollars. Currently the Company is not exposed to foreign currency risk.

c) Price risk – The Company may be exposed to price risk with respect to commodity and equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. The Company closely monitors commodity prices of gold and other precious and base metals, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

13. CAPITAL RISK MANAGEMENT

The Company considers items included in shareholders' equity as 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 development of its mineral properties and to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk.

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, issue new debt, acquire or dispose of assets or adjust the amount of cash and cash equivalents.

To facilitate the management of its capital requirements, the Company prepares expenditure budgets that are updated as necessary depending on various factors, including successful capital deployment and general industry conditions.

To maximize ongoing development efforts, the Company does not pay out dividends. The Company's approach to managing capital remains unchanged from the period ended September 30, 2022.