YUKON METALS CORP.
(formerly JKS Resources Inc.)

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED AUGUST 31, 2024 AND 2023
(Expressed in Canadian Dollars)

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Independent Auditor's Report

To the Shareholders of Yukon Metals Corp.

Opinion

We have audited the consolidated financial statements of Yukon Metals Corp. (the "Group"), which comprise the consolidated statement of financial position as at August 31, 2024 and the consolidated statements of loss and comprehensive loss, changes in equity and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at August 31, 2024, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the year ended August 31, 2024. We have determined the matters described below to be a key audit matter to be communicated in our report. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Valuation of shares subject to escrow release
We draw attention to Notes 3 to the consolidated financial statements. As part of the purchase price of Lapie Mining Inc, the Group issued 25,000,000 common share which are subject to escrow release over a period of 3 years. The estimated fair value of the shares was $5,311,000. A fair value adjustment was applied to account for the passage of time which involves the use of option pricing models.

Why the matter was determined to be a key audit matter
The valuation of the fair value adjustment is inherently subjective, and involves the use of significant management judgment and unobservable market inputs. As a result, the procedures related to the valuation methodologies and unobservable market inputs required a high degree of auditor judgment and increased audit effort, including the use of valuation specialists.

How the matter was addressed in the audit
Our audit procedures related to the valuation methodologies and unobservable market inputs used by management to estimate the fair value adjustment for the escrowed shares included the following, among others:

- Obtained an understanding of the management's methodologies used for the fair value adjustment for the escrowed shares;

- With the assistance of our valuation specialists, assessed the appropriateness of the valuation models chosen by management;

- Verified the inputs used by management in the option pricing models, including share price, term, risk free rate, volatility and dividend rate;

- Performed recalculations to test the mathematical accuracy of the outputs.

- Assessed the adequacy of the related disclosures in Note 3 to the consolidated financial statements.

Other matter

The consolidated financial statements of Yukon Metals Corp. for the year ended August 31, 2023 were audited by another auditor who expressed an unmodified opinion on those statements on December 8, 2023.

Other Information

Management is responsible for the other information. The other information comprises:

- Management's Discussion and Analysis

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained the other information prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group’s financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group’s internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Diana Huang.

Crowe MacKay LLP

Chartered Professional Accountants
Vancouver, Canada
December 13, 2024

YUKON METALS CORP.

(formerly JKS Resources Inc.)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

(Expressed in Canadian Dollars)

	Note	August 31, 2024 $	August 31, 2023 $
ASSETS			
Current assets			
Cash and cash equivalents		6,134,865	214,375
Term deposit		4,000,000	-
Accounts receivable		105,588	1,187
Prepaid expenses		289,493	7,123
		10,529,946	222,685
Reclamation bond		10,267	10,267
Exploration and evaluation assets	**3**	8,793,244	234,140
Equipment		8,966	-
Total assets		19,342,423	467,092
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities	**8**	447,133	18,683
SHAREHOLDERS' EQUITY			
Share capital	**4**	18,268,749	853,634
Reserves	**4**	3,046,302	27,526
Deficit		(2,419,761)	(432,751)
		18,895,290	448,409
Total liabilities and shareholders’ equity		19,342,423	467,092

Nature of operations (Note 1)
Subsequent events (Note 11)

“Patrick Burke” Director   “Rory Quinn” Director

YUKON METALS CORP.

(formerly JKS Resources Inc.)

CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS

For the years ended August 31, 2024 and 2023

(Expressed in Canadian Dollars)

	Notes	2024 $	2023 $
EXPENSES			
Consulting fees	**8**	74,535	32,520
Management and director fees	**8**	126,846	-
Marketing		285,659	92,877
Office and miscellaneous		50,191	6,585
Professional fees	**8**	313,478	66,097
Property investigation		332,216	-
Salaries and wages	**8**	202,520	-
Share-based compensation	**4, 8**	378,856	-
Transfer agent, filing and listing fees		119,160	42,184
Loss before other items		(1,883,461)	(240,263)
Other items			
Foreign exchange loss		(3,779)	(212)
Impairment of mineral property	**3**	(234,140)	-
Interest income		134,370	-
NET LOSS AND COMPREHENSIVE LOSS FOR THE YEAR		(1,987,010)	(240,475)
NET LOSS PER SHARE – BASIC AND DILUTED		(0.05)	(0.01)
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING		39,294,433	19,962,857

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

YUKON METALS CORP.

(formerly JKS Resources Inc.)

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For the years ended August 31, 2024 and 2023

(Expressed in Canadian Dollars)

	Number of Shares #	Share Capital $	Reserves $	Deficit $	Total $
Balance, August 31, 2022	14,920,000	406,750	-	(192,276)	214,474
Issued during the year:					
For cash	6,500,000	650,000	-	-	650,000
Less: share issuance costs	-	(230,116)	27,526	-	(202,590)
For property (Note 3)	200,000	27,000	-	-	27,000
Net loss for the year	-	-	-	(240,475)	(240,475)
Balance, August 31, 2023	21,620,000	853,634	27,526	(432,751)	448,409
Issued during the year:					
For cash	41,787,155	12,536,146	2,663,211	-	15,199,357
Less: share issuance costs	-	(525,322)	-	-	(525,322)
For acquisition of Lapie Mining Inc. (Note 3)	25,000,000	5,311,000	-	-	5,311,000
Exercise of options	550,000	78,291	(23,291)	-	55,000
Exercise of warrants	150,000	15,000	-	-	15,000
Share-based compensation	-	-	378,856	-	378,856
Net loss for the year	-	-	-	(1,987,010)	(1,987,010)
Balance, August 31, 2024	89,107,155	18,268,749	3,046,302	(2,419,761)	18,895,290

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

YUKON METALS CORP.

(formerly JKS Resources Inc.)

CONSOLIDATED STATEMENTS OF CASH FLOWS

For the years ended August 31, 2024 and 2023

(Expressed in Canadian Dollars)

	2024 $	2023 $
Operating activities:		
Net loss for the year	(1,987,010)	(240,475)
Items not involving cash:		
Depreciation	400	-
Impairment of mineral property	234,140	-
Share-based compensation	378,856	-
Changes in non-cash operating working capital items:		
Accounts receivable	(102,442)	(1,187)
Prepaid expenses	(271,870)	(7,123)
Accounts payable and accrued liabilities	(33,939)	(2,306)
Net cash used in operating activities	(1,781,865)	(251,091)
Investing activities:		
Term deposit	(4,000,000)	-
Exploration and evaluation costs	(808,982)	(170,236)
Acquisition of Lapie Mining Inc.	(2,223,332)	-
Acquisition of equipment	(9,366)	-
Net cash used in investing activities	(7,041,680)	(170,236)
Financing activities:		
Proceeds from private placements	15,199,357	650,000
Share issue costs	(525,322)	(133,583)
Exercise of options	55,000	-
Exercise of warrants	15,000	-
Net cash provided by financing activities	14,744,035	516,417
Increase in cash and cash equivalents during the year	5,920,490	95,090
Cash and cash equivalents – beginning of the year	214,375	119,285
Cash and cash equivalents – end of the year	6,134,865	214,375
Cash and cash equivalents consist of:		
Cash	5,019,865	214,375
GIC	1,115,000	-
Cash and cash equivalents – end of the year	6,134,865	214,375

Supplemental cash flow information (Note 9)

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

1. NATURE OF OPERATIONS

Yukon Metals Corp. ("the Company" or "YMC") (formerly JKS Resources Inc.) was incorporated under the Business Corporations Act of British Columbia on November 9, 2020. The Company is engaged in the exploration and development of mineral properties in Canada. The Company's head office is located at 1290 – 625 Howe Street, Vancouver, BC, V6C 2T6.

On May 30, 2024, the Company acquired Lapie Mining Inc. (Note 3) from 18526 Yukon Inc. for consideration of $2,000,000 in cash and 25,000,000 common shares in the capital of the Company (the "Transaction"). Pursuant to the Transaction, the Company acquired the AZ, Barite Mountain, Birch, Carter Gulch, Clea, Eva, Expo, Faro North, Fox, Gem, Star River (formerly, "Ketza"), Nut, Pete, Risby, Talbot claims and the Venus claims and crown grants located in Yukon.

On May 30, 2024, the Company completed a name change from JKS Resources Inc. to Yukon Metals Corp.

On June 3, 2024, the common shares of the Company resumed trading on the Canadian Securities Exchange (the "CSE") under the symbol "YMC". On June 19, 2024, the common shares of the Company commenced trading on the Frankfurt Stock Exchange under the symbol "E770". The Company's common shares also commenced trading on the OTCQB Market under the symbol "YMMCF" on October 8, 2024.

These consolidated financial statements have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. As at August 31, 2024, the Company had working capital of $10,082,813. Management believes the Company has sufficient resources to sustain operations for the next 12 months, although the Company will need additional funding to achieve its long-term business objectives. These consolidated financial statements do not reflect any adjustments that may be necessary if the Company is unable to continue as a going concern.

2. MATERIAL ACCOUNTING POLICIES

a) Statement of compliance

These consolidated financial statements have been presented in accordance with IFRS Accounting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

These consolidated financial statements were approved by the board of directors for issue on December 13, 2024.

b) Basis of presentation

These consolidated financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair value. In addition, these consolidated financial statements are prepared using the accrual basis of accounting, aside from cash flow information.

c) Consolidation

The consolidated financial statements incorporate the financial statements of the Company and its wholly-owned subsidiary. Subsidiaries are those entities controlled by the Company. Control exists when the Company is exposed to or has rights to the variable returns from the subsidiary and has the ability to affect those returns through its power over the subsidiary. Power is defined as existing rights that give the Company the ability to direct the relevant activities of the subsidiary. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control is transferred to the Company to the date control ceases. All intercompany transactions, balances, income and expenses are eliminated in full upon consolidation.

The following is a list of subsidiary and its geographical location as at August 31, 2024 and 2023:

Subsidiary	Place of Incorporation	Beneficial Interest at August 31, 2024	Beneficial Interest at August 31, 2023
Lapie Mining Inc.	Canada	100%	0%

d) Foreign currencies

These consolidated financial statements are presented in Canadian dollars, which is also the functional currency of the Company.

Foreign currency transactions are translated into the functional currency using exchange rates prevailing at the dates of the transactions. At the end of each reporting period, monetary assets and liabilities that are denominated in foreign currencies are translated at the rates prevailing at that date. Non-monetary assets and liabilities are translated using the historical rate on the date of the transaction. All gains and losses on translation of these foreign currency transactions are charged to profit or loss.

e) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, and cash equivalents that are readily convertible into cash and which are subject to insignificant risk of changes in value.

f) Financial instruments

The Company classified cash and cash equivalents as fair value through profit or loss, initially and subsequently measured at fair value, and term deposit and accounts payable and accrued liabilities as amortized cost, initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment.

g) Exploration and evaluation assets

Once the legal right to explore a property has been acquired, costs directly related to the acquisition, exploration and evaluation of exploration and evaluation assets are capitalized by property. These direct expenditures include such costs as materials used, surveying, drilling, and payments made to contractors during the exploration phase. Costs not directly attributed to exploration and evaluation activities, including general administrative overhead costs, and cost incurred prior to legal right has been obtained are expensed in the period in which they occur.

Management of the Company periodically reviews the recoverability of the capitalized mineral properties. Management takes into consideration various information including, but not limited to, results of exploration activities conducted to date, estimated future metal prices, and reports and opinions of outside geologists, mine engineers and consultants. When it is determined that a project or property will be abandoned then the capitalized costs are written off, or if its fair value has been impaired, then it is written down to fair value.

Although the Company has taken steps to verify title to mineral properties in which it has an interest, these procedures do not guarantee the Company’s title. Such properties may be subject to prior agreements or transfers and title may be affected by undetected defects.

h) Property and equipment

Property and equipment is carried at cost less accumulated depreciation and impairment losses. The cost includes purchase price and any costs directly attributable to bringing the item of property and equipment to the location and condition necessary for its intended use. The cost also includes any reclamation and site restoration costs related to the item of property and equipment.

The Company depreciates property and equipment based on its useful lives. The useful life of computer equipment is 3 years.

i) Impairment of long-lived assets

At each reporting date the carrying amounts of the Company's long-lived assets are reviewed to determine whether there is any indication that those assets are impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. The recoverable amount is the higher of fair value less costs to sell and the value in use. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in the profit or loss for the year. Impairment is normally assessed at the level of cash-generating units, which are identified as the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

j) Provision for decommissioning and restoration

The Company recognizes provisions for statutory, contractual, constructive or legal obligations associated with the reclamation of mineral properties in the year in which it is probable that an outflow of resources will be required to settle the obligation and when a reliable estimate of the amount can be made. Initially, a provision for a decommissioning liability is recognized based on expected cash flows required to settle the obligation and discounted at a pre-tax rate specific to the liability. The capitalized amount is depreciated on the same basis as the related asset. Following the initial recognition of the decommissioning liability, the carrying amount of the liability is increased for the passage of time and adjusted for changes to the current market-based discount rate and the amount or timing of the underlying cash flows needed to settle the obligation. The increase in the provision due to passage of time is recognized as interest expense. Significant judgments and estimates are involved in forming expectations of the amounts and timing of future closure and reclamation cash flows. As at August 31, 2024 and 2023, the Company has no known material restoration, rehabilitation or environmental liabilities related to its exploration and evaluation assets.

k) Share capital

Equity instruments are contracts that give a residual interest in the net assets of the Company. The Company's common shares and warrants are classified as equity instruments.

Costs directly identifiable with the raising of share capital financing are charged against share capital. Share issuance costs incurred in advance of share subscriptions are recorded as deferred assets. Share issuance costs related to uncompleted share subscriptions are charged to operations.

Equity financing transactions may involve the issuance of units. Units comprise common shares and share purchase warrants. The Company accounts for unit offering proceeds between common shares and share purchase warrants using the residual value method, wherein the fair value of the common shares is based on the value ascribed to the placement and the balance, if any, is allocated to the attached warrants.

l) Loss per share

Basic loss per share represents the loss for the period, divided by the weighted average number of common shares outstanding during the period. Diluted loss per share represents the loss for the period, divided by the weighted average number of common shares outstanding during the period plus the weighted average number of dilutive shares resulting from the exercise of stock options, warrants and other similar instruments where the inclusion of these would not be anti-dilutive. Contingently releasable escrow common shares are excluded from the calculation of weighted average number of common shares outstanding.

m) Share-based payments

Where equity-settled share options are awarded to employees, the fair value of the options at the date of grant is charged to profit or loss over the vesting period. Performance vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at each reporting date so that, ultimately, the cumulative amount recognized over the vesting period is based on the number of options that eventually vest. Non-vesting conditions and market vesting conditions are factored into the fair value of the options granted. As long as all other vesting conditions are satisfied, a charge is made irrespective of whether these vesting conditions are satisfied. The cumulative expense is not adjusted for failure to achieve a market vesting condition or where a non-vesting condition is not satisfied.

Where the terms and conditions of options are modified before they vest, the increase in the fair value of the options, measured immediately before and after the modification, is also charged to profit or loss over the remaining vesting period.

Where equity instruments are granted to non-employees, they are recorded at the fair value of the goods or services received in profit or loss. When the value of goods or services received in exchange for the share-based payment cannot be reliably estimated, the fair value is measured by use of a valuation model. The expected life used in the model is adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions, and behavioural considerations.

All equity-settled share-based payments are reflected in reserves, until exercised. Upon exercise, shares are issued from treasury and the amount reflected in reserves is credited to share capital, adjusted for any consideration paid.

n) Income tax

Income tax on the profit or loss for the periods presented comprises current and deferred tax. Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

Current tax expense is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous periods.

Deferred tax is provided using the liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The Company does not provide for temporary differences relating to differences relating to investments in subsidiaries, associates, and joint ventures to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the statement of financial position reporting date applicable to the period of expected realization or settlement.

A deferred tax asset is recognized only to the extent that it is probable that future taxable income will be available against which the asset can be utilized. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

o) Critical accounting estimates and judgments

The preparation of the consolidated financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, revenue 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 judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may materially differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the statement of financial position date, that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

Exploration and evaluation assets
The application of the Company's accounting policy for mineral properties requires judgment in determining whether it is likely that future economic benefits will flow to the Company, which may be based on assumptions about future events or circumstances. Estimates and assumptions made may change if new information becomes available. If, after expenditures are capitalized, information becomes available suggesting that the recovery of expenditure is unlikely, the amount capitalized is written off in the profit or loss in the period the new information becomes available. Determination of whether an impairment has occurred requires highly subjective assumptions.

Valuation of shares issued
The estimated fair value of shares issued to acquire Lapie Mining Inc. involves significant estimates related to the fair value adjustment for a discount using the average of the Average Price Option Pricing Model and the Black-Scholes Option Pricing Model. Some of the inputs are not directly observable. See Note 3.

Critical Accounting Judgments

Determination of Transaction as asset acquisition vs. business combination
The assessment of whether an acquisition meets the definition of a business or an asset is an area of key judgment. In the acquisition of Lapie Mining Inc., judgment was required to determine if the acquisition represented a business combination or asset acquisition. More specifically, management concluded that Lapie Mining Inc. did not represent a business as the assets acquired were not an integrated set of activities with inputs, processes and outputs. Since it was concluded that the Transaction represented the acquisition of assets, there was no goodwill recognized and the transaction costs were capitalized to the assets acquired rather than expensed.

Going concern
These consolidated financial statements have been prepared on a going concern basis, 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 assessment of the Company's ability to source future operations and continue as a going concern involves judgment. Management has determined that the Company will have sufficient working capital for at least the next 12 months. There are no material uncertainties which may raise substantial doubt about the Company's going concern assumption.

p) Accounting standards adopted during the year

Amendments to IAS 8 Definition of Accounting Estimates
These amendments clarify how companies distinguish changes in accounting policies from changes in accounting estimates, with a primary focus on the definition of and clarifications on accounting estimates. The distinction between the two is important because changes in accounting policies are applied retrospectively, whereas changes in accounting estimates are applied prospectively. Further, the amendments clarify that accounting estimates are monetary amounts in the financial statements subject to measurement uncertainty. The amendments also clarify the relationship

between accounting policies and accounting estimates by specifying that a company develops an accounting estimate to achieve the objective set out by an accounting policy.

There was no significant impact to the consolidated financial statements as a result of the adoption of these amendments.

Amendments to IAS 1 and IFRS Practice Statement 2 Disclosure of Accounting Policies
These amendments continue the IASB's clarifications on applying the concept of materiality. These amendments help companies provide useful accounting policy disclosures, and they include: requiring companies to disclose their material accounting policies instead of their significant accounting policies; clarifying that accounting policies related to immaterial transactions, other events or conditions are themselves immaterial and do not need to be disclosed; and clarifying that not all accounting policies that relate to material transactions, other events or conditions are themselves material. The IASB also amended IFRS Practice Statement 2 to include guidance and examples on applying materiality to accounting policy disclosures.

The adoption of the amended standards reduced the disclosure of the Company's accounting policies.

q) Accounting standards issued but not yet effective

The following new standards and interpretations have been issued by the IASB, but are not yet effective and have not been applied in preparing these consolidated financial statements. The Company will adopt the amendments on their effective dates.

Classification of Liabilities as Current or Non-current (Amendments to IAS 1)
The amendments to IAS 1 provide a more general approach to the classification of liabilities based on the contractual arrangements in place at the reporting date. These amendments are effective for reporting periods beginning on or after January 1, 2024 and are expected to have no significant impact upon adoption.

IFRS 18 Presentation and Disclosure in Financial Statements
This new standard is effective for reporting periods beginning on or after January 1, 2027. The Company is currently in the process of assessing its impact on future financial statements.

3. EXPLORATION AND EVALUATION ASSETS

Sowchea Property

On January 8, 2021, as amended February 5, 2021 and November 9, 2021, the Company, when it was JKS Resources Inc., entered into an option agreement (the "Option Agreement") with Dorval Exploration Inc. ("Dorval"), to acquire a 100% interest in the Sowchea property (the "Sowchea Property"). The Sowchea Property is located in Fort St James in the Omineca Mining Division in the Province of British Columbia.

To fully exercise the option and acquire a 100% right, title and interest in and to the Sowchea Property, the Company was required to:

- Pay $25,000 in cash within five business days of the execution of the Option Agreement (paid in January 2021);
- Pay $25,000 and issue 200,000 common shares within five business days of the listing date (paid and issued shares valued at $27,000 in December 2022);
- Pay $25,000, issue 500,000 common shares and incur exploration expenditures of $150,000 on or before May 29, 2024; and
- Issue 750,000 common shares and incur exploration expenditures of $500,000 on or before March 29, 2025.

During the year ended August 31, 2024, the Company determined not to proceed with the Sowchea Property and accordingly, recorded an impairment loss of $234,140 to write down Sowchea Property to its recoverable value of $Nil. The fair value of the property was a Level 3 estimate in the fair value hierarchy.

Acquisition of Lapie Mining Inc.

On January 12, 2024, the Company entered into a definitive purchase and sale agreement with 18526 Yukon Inc. (the "Vendor"), pursuant to which on May 30, 2024, the Company acquired all of the issued and outstanding common shares of Lapie Mining Inc. ("Lapie"), a wholly owned subsidiary of the Vendor, in exchange for $2,000,000 cash and 25,000,000 common shares of the Company, which are subject to release over a period of 3 years.

The Vendor would retain a royalty equal to 2.5% of the net smelter returns in respect of each of the properties, subject to a right of repurchase of 0.5% of each royalty at a cost of $1,000,000 per royalty payable in gold or cash.

Pursuant to the acquisition of Lapie, the Company acquired the AZ, Barite Mountain, Birch, Carter Gulch, Clea, Eva, Expo, Faro North, Fox, Gem, Nut, Pete, Risby, Star River, Talbot claims and the Venus claims and crown grants located in the Yukon.

In accordance with IFRS 3, Business Combinations, the Company was identified as the accounting acquirer and Lapie as the acquiree. Lapie was not considered to meet the definition of a business under IFRS 3, and accordingly the transaction has been accounted for as an asset acquisition. The Transaction was accounted for in accordance with IFRS 2, Share-based Payments, whereby equity instruments issued were recognized at fair value and allocated to the fair value of the net assets acquired. The consideration paid was allocated to the net assets acquired as follows:

(Expressed in Canadian Dollars)

Net assets acquired	**$**
Assets acquired	
Accounts receivable	1,959
Prepaid	10,500
Exploration and evaluation assets	7,690,683
Liabilities assumed	
Accounts payable and accrued liabilities	(168,810)
Net assets as at May 30, 2024	7,534,332

Purchase price	
Cash	2,000,000
Fair value of 25,000,000 common shares issued	5,311,000
Transaction costs	223,332
Total purchase price	7,534,332

The fair value of the 25,000,000 common shares was determined based on the price of the concurrent private placement financing of $0.30 per share, adjusted for a discount of $2,189,000 to account for the timing of the share releases from escrow over the 36-month period. The discount was calculated using the average of the Average Strike Price Options Pricing model and the Black-Scholes Option Pricing Model, with the following assumptions: share price of $0.30, term of 1-3 years, volatility of 100%, risk free rate of 4.34%, and expected dividends of $nil.

Fairway Property and Expansion of Existing Properties

Subsequent to the acquisition of Lapie, the Company acquired mineral claims of Fairway and also expanded its footprints at AZ, Birch and Talbot.

Lapie now owns the AZ, Barite Mountain, Birch, Carter Gulch, Clea, Eva, Expo, Fairway, Faro North, Fox, Gem, Nut, Pete, Risby, Star River, Talbot claims and the Venus claims and crown grants located in Yukon (the “Properties”).

Below is a summary of the changes in the exploration and evaluation assets during the year ended August 31, 2023:

	Opening Balance	**Acquisition Costs**	**Exploration Costs**	**Ending Balance**
	$	**$**	**$**	**$**
Sowchea Property	36,904	52,000	145,236	234,140
TOTAL	**36,904**	**52,000**	**145,236**	**234,140**

(Expressed in Canadian Dollars)

Below is a summary of the changes in the exploration and evaluation assets during the year ended August 31, 2024:

PROPERTY	Opening Balance $	Acquisition Costs $	Impairment Expense $	Exploration Costs $	Ending Balance $
Sowchea	234,140	-	(234,140)	-	-
AZ	-	1,153,603	-	27,727	1,181,330
Barite Mountain	-	76,907	-	-	76,907
Birch	-	615,255	-	327,093	942,348
Carter Gulch	-	230,720	-	-	230,720
Clea	-	134,587	-	-	134,587
Eva	-	134,587	-	-	134,587
Expo	-	1,615,043	-	4,183	1,619,226
Fairway	-	-	-	3,344	3,344
Faro North	-	76,907	-	-	76,907
Fox	-	134,587	-	-	134,587
Gem	-	76,907	-	-	76,907
Star River	-	1,615,043	-	711,484	2,326,527
Nut	-	615,255	-	640	615,895
Pete	-	230,720	-	-	230,720
Risby	-	134,587	-	-	134,587
Talbot	-	615,255	-	27,984	643,239
Venus	-	230,720	-	106	230,826
TOTAL	**234,140**	**7,690,683**	**(234,140)**	**1,102,561**	**8,793,244**

Below is a summary of the exploration costs incurred during the year ended August 31, 2023:

Costs	Sowchea $	Total $
Claim fees	1,140	1,140
Drilling	100,129	100,129
Field staff & consultants	1,638	1,638
Sampling	1,434	1,434
Transportation	40,895	40,895
TOTAL	**145,236**	**145,236**

(Expressed in Canadian Dollars)

Below is a summary of the exploration costs incurred during the year ended August 31, 2024:

Costs	AZ $	Birch $	Expo $	Fairway $	Nut $	Star River $	Talbot $	Venus $	Total $
Camp	5,521	213,245	-	-	-	474,152	17,348	-	710,266
Field staff & consultants	6,808	22,199	3,733	3,344	640	39,430	3,903	106	80,163
Geophysics	-	12,000	-	-	-	137,753	2,625	-	152,378
Surveying	-	4,108	-	-	-	22,500	4,108	-	30,716
Sampling	-	67,125	-	-	-	-	-	-	67,125
Supplies	12,598	6,948	-	-	-	10,083	-	-	29,629
Travel	2,800	1,468	450	-	-	27,566	-	-	32,284
TOTAL	**27,727**	**327,093**	**4,183**	**3,344**	**640**	**711,484**	**27,984**	**106**	**1,102,561**

4. SHARE CAPITAL

a) Authorized

Unlimited common shares without par value.

b) Issued and outstanding

As at August 31, 2024, the Company had 89,107,155 (August 31, 2023 – 21,620,000) common shares issued and outstanding.

c) Common share transactions

Year ended August 31, 2024

- On May 3, 2024, the Company completed a non-brokered Share Private Placement by issuing 24,032,417 Subscription Receipts at a price of $0.30 per Subscription Receipt for gross proceeds of $7,209,725. Each Subscription Receipt was automatically exercised into one common share of the Company upon completion of the Transaction on May 30, 2024 (Note 3).

  On May 3, 2024, the Company completed a non-brokered Unit Private Placement by issuing 17,754,738 Unit Subscription Receipts at a price of $0.45 per Unit Subscription Receipt for gross proceeds of $7,989,632. Each Unit Subscription Receipt was automatically exercised into one common share and one-half of one common share purchase warrant upon completion of the Transaction on May 30, 2024 (Note 3). Each whole warrant entitles the holder to purchase one common share at an exercise price of $0.60 up to May 3, 2027. The Company used the residual method and measured the fair value of the common shares first and allocated the residual value to the warrants. The fair value of a share was determined to be $0.30 and accordingly, $2,663,211 was allocated to the warrants.

In connection with the private placements, the Company incurred cash finders fees of \$359,243 and other share issuance costs including legal fees and filing fees of \$166,079.

- On May 30, 2024, the Company issued 25,000,000 common shares at the fair value of \$5,311,000 to acquire Lapie (Note 3).

- The Company issued 550,000 common shares pursuant to the exercise of 550,000 options with an exercise price of \$0.10 per share for total gross proceeds of \$55,000. The share price on the date of exercise was \$0.35. A value of \$23,291 was transferred from the reserves to share capital as a result.

- The Company issued 150,000 common shares pursuant to the exercise of 150,000 warrants with an exercise price of \$0.10 per warrant for total proceeds of \$15,000.

Year ended August 31, 2023

- On November 30, 2022, the Company completed its initial public offering (the "IPO") by issuing 6,500,000 common shares at a price of \$0.10 per share for total gross proceeds of \$650,000. In connection with the IPO, the Company agreed to pay the agent a cash commission equal to 10% of the proceeds and granted the agent an option to acquire 650,000 common shares of the Company at a price of \$0.10 per share until November 30, 2024. The agent's options were valued at \$27,526 using the Black-Scholes pricing model, with the following assumptions: risk-free rate of 3.86%, expected life of 2 years, expected volatility of 74.20% and expected dividends of \$nil. Volatility was estimated by using the historical volatility of other companies in the same industry during a similar period. The Company paid \$36,750 to the IPO agent as a corporate finance fee (the "Agent Finance Fee"). Including the Agent Finance Fee, the Company incurred total share issuance cost of \$202,590 in cash.

- On December 1, 2022, the Company issued 200,000 common shares pursuant to the Sowchea Property option agreement (Note 3). The common shares were valued at the date of issuance at \$27,000 based on the trading price of the common shares on the CSE.

d) Escrowed shares

The Company entered into an escrow agreement, whereby 2,000,000 common shares are held in escrow. The Escrow shares will be released as follows:

(Expressed in Canadian Dollars)

Date of Automatic Timed Release	Amount of Escrow Securities Released
On the date that the Company's common shares were listed on the CSE, November 30, 2022	10% of the escrow shares (released)
6 months after the listing date (May 29, 2023)	15% of the escrow shares (released)
12 months after the listing date (November 30, 2023)	15% of the escrow shares (released)
18 months after the listing date (May 29, 2024)	15% of the escrow shares (released)
24 months after the listing date (November 30, 2024)	15% of the escrow shares
30 months after the listing date (May 29, 2025)	15% of the escrow shares
36 months after the listing date (November 30, 2025)	The remainder of the escrow shares

In connection with the acquisition of Lapie, the Company entered into another escrow agreement, resulting in 25,000,000 common shares being placed in escrow. The Escrow shares will be released as follows:

Date of Automatic Timed Release	Amount of Escrow Securities Released
On the date that the Company's common shares resumed trading on the CSE, June 3, 2024	10% of the escrow shares (released)
6 months after the trading date (December 3, 2024)	15% of the escrow shares
12 months after the trading date (June 3, 2025)	15% of the escrow shares
18 months after the trading date (December 3, 2025)	15% of the escrow shares
24 months after the trading date (June 3, 2026)	15% of the escrow shares
30 months after the trading date (December 3, 2026)	15% of the escrow shares
36 months after the trading date (June 3, 2027)	The remainder of the escrow shares

During the year ended August 31, 2024, 3,100,000 shares were released from escrow (2023 – 500,000). As at August 31, 2024, 23,400,000 common shares of the Company were held in escrow (2023 – 1,500,000).

e) Options

Pursuant to the Company's equity incentive compensation plan (the "Option Plan"), the Company may grant incentive stock options to directors, officers, employees and consultants of the Company or any subsidiary thereof. The total number of shares issuable pursuant to the Option Plan is up to a maximum of 10% of the issued and outstanding common shares of the Company at any given time. The exercise price of each stock option shall not be lower than the market price or such discount from the market price as may be permitted by the stock exchange on which the common shares are listed and provided that no stock option shall have a term exceeding ten years (or such longer period as is permitted by the stock exchange on which the common shares are listed). The Board of Directors determines the vesting terms of the stock options which may vary between grants.

(Expressed in Canadian Dollars)

The activity of the stock options during the years ended August 31, 2024 and 2023 is as follows:

	Number of options	Weighted average exercise price
		$
Balance, August 31, 2022	-	-
Granted	650,000	0.10
Balance, August 31, 2023	650,000	0.10
Granted	4,700,000	0.45
Exercised	(550,000)	0.10
Balance, August 31, 2024	**4,800,000**	**0.44**
Exercisable, August 31, 2024	**100,000**	**0.10**

The 4,700,000 stock options vest as to 50% every 6 months after the grant date.

Share-based compensation expense during the year ended August 31, 2024 was $378,856 (2023 - $nil). The share-based compensation expense of $27,526 during the year ended August 31, 2023 was included in share issuance costs.

The weighted average fair value of stock options granted during the year ended August 31, 2024 of $0.212 (2023 - $0.042) was estimated using the Black-Scholes option pricing model with the following weighted average assumptions:

	2024	2023
Stock price	$0.30	$0.10
Exercise price	$0.45	$0.10
Risk-free interest rate	3.76%	3.86%
Expected life	5.0 years	2.0 years
Expected volatility	100%	74%
Expected dividends	Nil	Nil

Expected volatility is based on peer companies' volatilities.

(Expressed in Canadian Dollars)

The following options were outstanding as at August 31, 2024:

Outstanding #	Exercisable #	Weighted average exercise price $	Expiry date	Weighted average remaining life (in years)
100,000	100,000	0.10	November 30, 2024	0.25
4,700,000	-	0.45	May 30, 2029	4.75
4,800,000	**100,000**	**0.44**		**4.65**

f) Warrants

The activity of the warrants during the years ended August 31, 2024 and 2023 is as follows:

	Number of warrants	Weighted average exercise price
		$
Balance, August 31, 2022 and 2023	4,650,000	0.10
Issued	8,877,369	0.60
Exercised	(150,000)	0.10
Balance, August 31, 2024	**13,377,369**	**0.43**

The following warrants were outstanding as at August 31, 2024:

Outstanding #	Weighted average exercise price $	Expiry date	Weighted average remaining life (in years)
4,500,000	0.10	June 10, 2025	0.78
8,877,369	0.60	May 3, 2027	2.67
13,377,369	**0.43**		**2.03**

5. MANAGEMENT OF CAPITAL

The Company’s objectives when managing capital are to safeguard its ability to continue as a going concern and to maintain a flexible capital structure which optimizes the cost of capital within a framework of acceptable risk. In the management of capital, the Company includes the components of shareholders’ equity.

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 its capital structure, the Company may issue new shares, issue debt, acquire or dispose of assets or adjust the amount of cash. The Company is dependent on the capital markets as its primary source of operating capital and the Company's capital resources are largely determined by its ability to compete for investor support of its projects.

The Company is not subject to any externally imposed capital requirements. There were no changes to the Company's approach to capital management during the year ended August 31, 2024.

6. FINANCIAL INSTRUMENTS

For financial instruments held by the Company, management classifies cash and cash equivalents as FVTPL, and term deposit and accounts payable and accrued liabilities as amortized cost.

a) Fair value of financial instruments

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.

As at August 31, 2024, the Company believes that the carrying values of term deposit and accounts payable and accrued liabilities approximate their fair values because of their nature and relatively short maturity dates or durations. The fair value of cash and cash equivalents is based on level 1 inputs of the fair value hierarchy.

b) Management of risks arising from financial instruments

Discussions of risks associated with financial assets and liabilities are detailed below:

Credit risk
Credit risk arises from cash and cash equivalents and term deposit held with banks and financial institutions. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The Company's cash and cash equivalents and term deposit are held with reputable Canadian banks and financial institutions. The credit risk related to cash and cash equivalents and term deposit is considered minimal.

(Expressed in Canadian Dollars)

Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The risk that the Company will realize such a loss is limited, because the Company's term deposit has a fixed rate of interest.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting its financial obligations as they become due. The Company manages liquidity risk by maintaining sufficient cash to enable settlement of transactions as they come due. Management monitors the Company's contractual obligations and other expenses to ensure adequate liquidity is maintained. At August 31, 2024, the Company had $6,134,865 of cash and cash equivalents (2023 - $214,375), with which to settle $447,133 of accounts payable and accrued liabilities (2023 - $18,683). The Company's accounts payable and accrued liabilities are due on normal trade terms. The Company's approach to and management of liquidity risk has not changed from that of the prior year.

7. INCOME TAXES

A reconciliation of income taxes at statutory rates with reported taxes is as follows:

	2024	2023
Statutory tax rate	**27%**	**27%**
	$	**$**
Loss before income taxes	(1,987,010)	(240,475)
Expected income tax recovery at statutory rate	(536,000)	(64,928)
Permanent difference	103,000	-
Change in unrecognized tax benefits	433,000	64,928
Income tax recovery	**-**	**-**

Recognized deferred tax assets (liabilities) at August 31, 2024 and 2023 are as follows:

	August 31, 2024 $	August 31, 2023 $
Exploration and evaluation assets	-	(7,290)
Non-capital loss available for future periods	-	7,290
Deferred tax assets (liabilities)	**-**	**-**

The significant components of the Company's deductible temporary differences including the unused tax losses that have not been included in the statement of financial position are as follows:

(Expressed in Canadian Dollars)

	2024 $	Expiry Date	2023 $
Exploration and evaluation assets	293,000	None	-
Non-capital loss carry forward	1,926,000	2040-2044	419,000
Share issuance cost	552,000	2025-2028	162,000
Unrecognized deductible temporary differer	**2,771,000**		**581,000**

As at August 31, 2024, the Company had unrecognized deferred tax liability of approximately $2,076,000 (2023 – $Nil) due to temporary differences arising from the initial recognition of the acquisition of all of the issued and outstanding shares of Lapie Mining Inc.

8. KEY MANAGEMENT COMPENSATION, RELATED PARTY TRANSACTIONS AND BALANCES

Key management personnel include persons having the 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 executive and non-executive members of the board of directors and corporate officers. The Company's related parties consist of key management personnel and companies owned directly or indirectly by key management personnel.

The Company incurred charges to directors and officers, or to companies associated with these individuals during the years ended August 31, 2024 and 2023 as follows:

	2024 $	2023 $
Professional fees	26,568	14,124
Consulting fees	8,967	12,520
Director fees	65,000	-
Management fees	91,846	-
Salaries and wages	40,897	-
Share-based compensation	318,400	-
	551,678	26,644

Accounts payable and accrued liabilities at August 31, 2024 include $14,287 (2023 - $781) due to related parties. The balances owing are non-interest bearing and due on demand. Related party transactions are conducted in the normal course of business and are measured at the exchange amount, which is the amount of consideration established and agreed to by the parties.

(Expressed in Canadian Dollars)

9. SUPPLEMENTAL CASH FLOW INFORMATION

Investing and financing activities that affect recognized assets or liabilities but that do not result in cash receipts or cash payments are excluded from the consolidated statements of cash flows. The following transactions were excluded from the consolidated statement of cash flows:

	2024 $	2023 $
Interest paid	-	-
Interest received	134,370	-
Non-cash investing and financing transactions		
Fair value of shares issued for acquisition of exploration and evaluation assets	-	27,000
Fair value of shares issued for acquisition of Lapie Mining Inc.	5,311,000	-
Fair value transferred from reserves on exercise of options	23,291	-
Accounts payable and accrued liabilities included in exploration and evaluation assets	293,579	-

10. SEGMENTED INFORMATION

The Company is operating in one segment being the mineral exploration and development activities. All of the Company's assets are located in Canada.

11. SUBSEQUENT EVENTS

On September 6, 2024, the Company granted 250,000 stock options to an employee. The stock options have an exercise price of $0.425 per share and expire on September 6, 2029. The stock options will vest as to 50% every 6 months after the grant date.

On October 8, 2024, 425,000 previously granted options with an exercise price of $0.45 and an expiry date of May 30, 2029 were cancelled unvested.

On October 17, 2024, 100,000 options with an exercise price of $0.10 were exercised for proceeds of $10,000.

On October 17, 2024, the Company granted 475,000 stock options to a consultant. The stock options have an exercise price of $0.50 per share and expire on October 17, 2029. The stock options will vest as to 50% every 6 months after the grant date.

On November 1, 2024, the Company entered into a lease agreement for the use of office premises in Vancouver, BC. The term of the lease is 2 years and expires on October 31, 2026. The monthly lease payments are $5,631 and include two rent free months (December 2024 and January 2025).