SORRENTO RESOURCES LTD.

CONDENSED INTERIM FINANCIAL STATEMENTS
(Expressed in Canadian Dollars)
(Unaudited)

FOR THE SIX MONTHS ENDED DECEMBER 31, 2023

NOTICE OF NO AUDITOR REVIEW OF
CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3 (3) (a), if an auditor has not performed a review of the condensed consolidated interim financial statements, they must be accompanied by a notice indicating that an auditor has not reviewed the financial statements.

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

The Company's independent auditor has not performed a review of these 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.

SORRENTO RESOURCES LTD.
CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
(Unaudited - Expressed in Canadian Dollars)
AS AT

	December 31, 2023	June 30, 2023
ASSETS		
Current		
Cash	$ 27,222	$ 322,545
Accounts receivable	37,437	23,691
Prepaid expenses and deposits (Note 3)	28,446	155,468
	93,105	501,704
Mineral properties (Note 3)	950,000	560,000
	$ 1,043,105	$ 1,061,704
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current		
Accounts payable and accrued liabilities	$ 114,993	$ 32,497
	114,993	32,497
Shareholders' equity		
Share capital (Note 4)	1,972,818	1,590,068
Obligation to issue shares (Note 4)	-	42,750
Reserves (Note 4)	59,057	59,057
Deficit	(1,103,763)	(662,668)
	928,112	1,029,207
	$ 1,043,105	$ 1,061,704

Subsequent event (Note 9)

Approved and authorized by the Board of Directors on February 28, 2024.

"Brayden Sutton" Director *"Samantha Shorter"* Director

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

SORRENTO RESOURCES LTD.
CONDENSED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
(Unaudited - Expressed in Canadian Dollars)

	Three months ended, December 31,		Six months ended, December 31,	
	2023	2022	**2023**	2022
EXPENSES				
Consulting fees (Note 5)	$ 24,000	$ 13,500	$ 48,000	$ 27,000
Directors' fees (Note 5)	7,500	-	15,000	-
Exploration expenses (Note 3)	99,250	23,810	233,269	37,343
Investor relations	17,099	-	34,099	-
Listing fees	7,306	-	14,612	-
Management fees (Note 5)	22,500	15,000	45,000	30,000
Office and miscellaneous	7,757	8,953	14,381	12,694
Professional fees	19,942	1,541	26,707	7,846
Transfer agent and filing fees	7,778	-	10,027	-
Loss and comprehensive loss for the period	$ (213,132)	$ (62,804)	$ (441,095)	$ (114,883)
Basic and diluted loss per common share	$ (0.01)	$ (0.01)	$ (0.03)	$ (0.01)
Weighted average number of common shares outstanding	17,457,524	9,166,666	17,255,078	9,166,666

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

SORRENTO RESOURCES LTD.
CONDENSED INTERIM STATEMENTS OF CASH FLOWS
(Unaudited - Expressed in Canadian Dollars)
FOR THE SIX MONTHS ENDED DECEMBER 31,

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss for the period	$ (441,095)	$ (114,883)
Changes in non-cash working capital items:		
Accounts receivable	(13,746)	(461)
Accounts payable and accrued liabilities	82,496	31,611
Prepaid expenses and deposits	127,022	-
Net cash used in operating activities	(245,323)	(83,733)
CASH FLOWS FROM INVESTING ACTIVITY		
Mineral property interests	(50,000)	-
Net cash used in investing activity	(50,000)	-
CASH FLOWS FROM FINANCING ACTIVITY		
Deferred financing costs	-	(38,982)
Net cash used in financing activity	-	(38,982)
Change in cash for the period	(295,323)	(122,715)
Cash, beginning of period	322,545	261,990
Cash, end of period	$ 27,222	$ 139,275
Supplemental cash flow information		
Deferred financing costs in accounts payable and accrued liabilities	$ -	$ 77,453
Shares issued for mineral property	$ 340,000	$ -

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

SORRENTO RESOURCES LTD.
CONDENSED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
(Unaudited - Expressed in Canadian Dollars)

	Common Shares					
	Number	**Amounts**	**Obligation to issue shares**	**Reserves**	**Deficit**	**Total**
Balance, June 30, 2022	9,166,666	$ 503,941	$ -	$ -	$ (225,379)	$ 278,562
Net loss for the period	-	-	-	-	(114,883)	(114,883)
Balance, December 31, 2022	9,166,666	503,941	-	-	(340,262)	163,679
IPO	4,884,300	854,753	-	-	-	854,753
Over-allotment exercised	732,645	128,213	-	-	-	128,213
Shares issuable on mineral property	2,000,000	475,000	-	-	-	475,000
Share issuance costs	-	(371,839)		59,057	-	(312,782)
Obligation to issue shares	-	-	42,750	-	-	42,750
Net loss for the period	-	-	-	-	(322,406)	(322,406)
Balance, June 30, 2023	16,783,611	1,590,068	42,750	59,057	(662,668)	1,029,207
Shares issuable on mineral property	2,000,000	340,000	-	-	-	340,000
Directors' fee payable in shares	225,000	42,750	(42,750)	-	-	-
Net loss for the period	-	-	-	-	(441,095)	(441,095)
Balance, December 31, 2023	19,008,611	$1,972,818	$ -	$ 59,057	$(1,103,763)	$ 928,112

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

1. NATURE OF OPERATIONS AND GOING CONCERN

Sorrento Resources Ltd. (the "Company") was incorporated pursuant to the provisions of the Business Corporations Act (British Columbia) on October 4, 2021. The Company maintains its registered office at 3200 – 650 West Georgia Street, Vancouver, British Columbia, Canada V6B 4P7. The head office and principal address of the Company is 9285 – 203B Street, Langley, British Columbia, Canada V1M 2L9. The Company is in the business of exploration, development and exploitation of mineral resources in Canada.

The recoverability of amounts shown as mineral properties is dependent upon the discovery of economically recoverable reserves, the Company's ability to obtain financing to develop the properties and the ultimate realization of profits through future production or sale of the properties. Realized values may be substantially different than carrying values as recorded in these condensed interim financial statements.

These condensed interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") on a going concern basis, which contemplates that the Company will be able to realize its assets and discharge its liabilities in the normal course of business.

As at December 31, 2023, the Company has an accumulated deficit of $1,103,763 (June 30, 2023 - $662,668). The Company reported a net loss of $441,095 (2022 - $114,883) and negative cashflows from operations of $245,323 (2022 - $83,733) for the for the six months ended December 31, 2023. The Company's ability to continue as a going concern is dependent upon its ability to raise funds primarily through the issuance of shares or achieve profitable operations. The outcome of these matters cannot be predicted at this time. If the Company is unable to obtain additional financing, management may be required to curtail certain expenses. These material uncertainties may cast significant doubt about the Company's ability to continue as a going concern. Accordingly, these condensed interim financial statements do not include any adjustments to the amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

2. BASIS OF PREPARATION

Statement of compliance

These condensed interim financial statements have been prepared in accordance with IAS 34, Interim Financial Reporting. Accordingly, these condensed interim financial statements do not include all of the information and footnotes required by IFRS for complete financial statements for year-end reporting purposes. These condensed interim financial statements should be read together with the audited financial statements for the year ended June 30, 2023.

The condensed interim financial statements have been prepared on a historical cost basis, except for certain financial instruments classified as financial instruments at fair value through profit and loss, which are stated at their value.

Basis of presentation

The condensed interim financial statements have been prepared on a historical cost basis, except for certain financial instruments classified as financial instruments at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

The condensed interim financial statements are presented in Canadian dollars, which is also the Company's functional currency.

2. BASIS OF PREPARATION *(cont'd…)*

Use of judgments and estimates

The preparation of these condensed interim financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the condensed interim financial statements and the reported expenses during the period. Actual results could differ from these estimates.

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates will, by definition, seldom equal the actual results. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

The key areas of judgment applied in the preparation of the condensed interim financial statements that could result in a material adjustment to the carrying amounts of assets and liabilities are as follows:

- Going concern

  The assessment of the Company's ability to continue as a going concern and to raise sufficient funds to pay its ongoing operating expenditures and to meet its liabilities for the ensuing year involves significant judgment based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances.

- Recovery of capitalized mineral property costs

  The Company capitalizes mining property acquisition costs which are to be amortized when production is attained or the balance thereof written off should the property be disproven through exploration or abandoned. The carrying value of the Company's mineral property is reviewed by management at least annually, or whenever events or circumstances indicate that its carrying value may not be recovered. If impairment is determined to exist, a formal estimate of the recoverable amount is performed and an impairment loss is recognized to the extent that the carrying amount exceeds the recoverable amount.

- Treatment of deferred financing costs

  Professional, consulting, regulatory and other costs directly attributable to financing transactions are recorded as deferred financing costs until the financing transactions are completed, if the completion of the transaction is considered likely; otherwise, they are expensed as incurred. Management applies significant judgment to determine whether the completion of the transaction is considered likely.

The key estimate applied in the preparation of condensed interim financial statements is assumptions used in the calculation of the fair value assigned to options. The Company uses the Black-Scholes option pricing model for valuation of options. Option pricing models require the input of subjective assumptions, including expected price volatility, interest rate and forfeiture rate. Changes in input assumptions can materially affect the fair value estimate and the Company's equity reserves.

3. MINERAL PROPERTIES

Title to mineral properties involves inherent risks due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the frequently unreliable conveyance history characteristics of many mineral properties. The Company has investigated title of all of its mineral properties and to the best of its knowledge the properties are in good standing.

Wing Pond Project, Newfoundland, Canada

On November 9, 2021, and subsequently amended on October 28, 2022, the Company entered into an option agreement (the "Wing Pond Agreement"), with unrelated parties (the "Wing Pond Optionors"), to acquire a 100% interest in 462 mining claims located in Newfoundland.

In order to exercise the option and acquire the Wing Pond property, the Company must complete, over a period of two years, the following payments:

- Make a cash payment of $35,000 within 21 days of signing the Wing Pond Agreement (paid);
- Incur $90,000 of exploration expenditures on the claims and deliver the technical report, on or before November 30, 2022 (completed);
- Issue 1,000,000 common shares to the optionors on or before the earlier of (i) listing of the Company's common shares on the Canadian Securities Exchange, and (ii) April 30, 2023 (issued); and
- Make a further cash payment of $50,000 and issue a further 2,000,000 common shares to the Wing Pond Optionors and incur a further $200,000 of exploration expenditures (incurred) on the claims on or before the earlier of (i) the first anniversary of the listing date, and (ii) November 30, 2023 (paid and issued).

During the year ended June 30, 2023, the Company had advanced a deposit of $153,180 on the Wing Pond Project, which has been fully applied against work programs in the period ended December 31, 2023.

During the six months ended December 31, 2023, the Company fully exercised its option to acquire the Wing Pond property. The Company now holds 100% interest in and to the Wing Pond property, subject to a 3% net smelter returns royalty, of which the Company may acquire 2/3 (2%) at any time for $1,000,000.

Central and Northern Peninsula Projects, Newfoundland, Canada

On June 13, 2023, the Company entered into a property purchase agreement ("PPA") with Gold Hunter Resources Inc. ("Gold Hunter"), a public company under the laws of British Columbia. The Company completed its acquisition with Gold Hunter of a 100% interest in a portion of the claims comprising PEG Lithium, Harmsworth and Tom Joe properties, as well as three properties along the Doucers Valley Fault.

The Company paid Gold Hunter $50,000 in cash and issued 1,000,000 common shares. The Company also granted a 1% net smelter returns royalty to Gold Hunter (the "Gold Hunter NSR").

The properties are also subject to a 2% net smelter returns royalty held by Fair Haven Resources Inc (the "Fair Haven NSR"). The Fair Haven NSR is subject to the right to buy back 50% of the NSR at any time for $1,000,000. The Company will also have the right to buy back 50% of the Gold Hunter NSR at any time for $1,000,000. Both the Fair Haven NSR and Gold Hunter NSR are subject to rights of first refusal in favor of the Company in connection with any proposed sale or transfer of such royalty.

During the six months ended December 31, 2023, the Company had advanced a deposit of $20,020 on the PEG Lithium property, which remains in prepaid expenses and deposits.

(Unaudited - Expressed in Canadian Dollars)

3. MINERAL PROPERTIES *(cont'd…)*

Mineral Property Interests

Details of mineral property balance is as follows:

	Wing Pond	PEG	Harmsworth	Tom Joe	Jackson's Arm	Silver Mountain	Taylor's Pond	Total
Balance, June 30, 2022	$ 35,000	$ -	$ -	$ -	$ -	$ -	$ -	$ 35,000
Option payments – cash	-	19,421	5,365	9,871	4,614	1,824	8,905	50,000
Option payments – shares	175,000	116,524	32,189	59,227	27,682	10,944	53,434	475,000
Balance, June 30, 2023	210,000	135,945	37,554	69,098	32,296	12,768	62,339	560,000
Option payments – cash	50,000	-	-	-	-	-	-	50,000
Option payments – shares	340,000	-	-	-	-	-	-	340,000
Balance, December 31, 2023	$ 600,000	$135,945	$ 37,554	$ 69,098	$ 32,296	$ 12,768	$ 62,339	$ 950,000

Exploration Expenditures

The Company expended the following exploration and evaluation expenditures:

Three months ended December 31, 2023 and 2022

	Wing Pond		PEG		Tom Joe	
	2023	2022	**2023**	2022	**2023**	2022
Assays	$ -	$ -	$ 18,678	$ -	$ 6,208	$ -
Field office	71	560	1,000	-	815	-
Geological and geophysical	5,250	13,065	38,350	-	28,563	-
Travel, logistics & camp costs	-	10,185	315	-	-	-
Total exploration expenditures	$ 5,321	$ 23,810	$ 58,343	$ -	$ 35,586	$ -

Six months ended December 31, 2023 and 2022

	Wing Pond		PEG		Tom Joe	
	2023	2022	**2023**	2022	**2023**	2022
Assays	$ -	$ -	$ 18,678	$ -	$ 6,208	$ -
Field office	9,821	989	1,000	-	815	-
Geological and geophysical	122,428	19,975	38,350	-	28,563	-
Staking	2,405	-	-	-	-	-
Surveying	-	-	-	-	-	-
Technical report	-	1,950	-	-	-	-
Travel, logistics & camp costs	4,686	14,429	315	-	-	-
Total exploration expenditures	$ 139,340	$ 37,343	$ 58,343	$ -	$ 35,586	$ -

4. SHARE CAPITAL

a) Authorized share capital

Unlimited number of common shares without par value.

b) Issued share capital

Period ended December 31, 2023

On September 12, 2023, the Company issued 225,000 shares at a price of $0.19 per share for an aggregate value of $42,750 to non-executive directors recorded as obligation to issue shares at June 30, 2023.

On November 30, 2023, the Company issued 2,000,000 common shares in accordance with the Wing Pond Agreement (Note 3).

Year ended June 30, 2023

On February 23, 2023, the Company completed its IPO and concurrent listing of the common shares in the capital of the Company on the Canadian Securities Exchange. Leede Jones Gable Inc. (the "Agent") acted as lead agent and sole bookrunner for the Company in connection with the IPO of the Company.

The IPO completed with the issuance of 4,884,300 common shares at an offering price of $0.175 per common share for gross proceeds of $854,753. As compensation for services rendered by the Agent in connection with the IPO, the Company paid a cash commission of $76,928 and issued an aggregate of 439,587 non-transferable agent's options to acquire up to 439,587 common shares at a price of $0.175 per common share until February 23, 2025. In addition, the Company paid a corporate finance fee of $35,000 in cash, plus applicable taxes. The Company incurred other share issuance costs of $186,379 of which $33,375 had been recorded as deferred financing costs as at June 30, 2022.

The agent's options were valued at $42,785 using the Black-Scholes inputs: risk-free interest rate of 4.20%, volatility of 103.80%, expected dividend rate of 0% and expected life of 2 years. The expected volatility assumption is based on comparable public companies as the Company has limited trading history. The risk-free interest rate assumption is based on yield curves on Canadian government zero-coupon bonds with a remaining term equal to the expected life of the instrument.

Concurrently, the Company issued 1,000,000 common shares in accordance with the Wing Pond Agreement (Note 3).

On March 21, 2023, the Agent exercised its over-allotment option in full in connection with the IPO. The Company issued 732,645 common shares to the Agent at a price of $0.175 per share for gross proceeds of $128,213. The Company paid a cash commission of $11,539 and issued an aggregate of 65,938 non-transferable agent's options to acquire up to 65,938 common shares at a price of $0.175 per common share until March 21, 2025. The Company incurred other share issuance costs of $2,936.

The agent's options were valued at $16,272 using the Black-Scholes inputs: risk-free interest rate of 3.70%, volatility of 104.95%, expected dividend rate of 0% and expected life of 2 years. The expected volatility assumption is based on comparable public companies as the Company has limited trading history. The risk-free interest rate assumption is based on yield curves on Canadian government zero-coupon bonds with a remaining term equal to the expected life of the instrument.

On June 13, 2023, the Company issued 1,000,000 common shares in accordance with the Gold Hunter PPA (Note 3).

(Unaudited - Expressed in Canadian Dollars)

4. SHARE CAPITAL *(cont'd…)*

b) Issued share capital *(cont'd…)*

Pursuant to an escrow agreement dated December 22, 2022, the directors of the Company agreed to deposit 5,216,666 common shares in escrow. Under the terms of the escrow agreement, 10% of the escrowed securities will be released from escrow on the listing date of the Company's common shares on the TSX Venture Exchange. The listing date was February 28, 2023. An additional 15% will be released from escrow on the dates which are 6 months, 12 months, 18 months, 24 months, 30 months, and 36 months following the listing date.

At December 31, 2023, there were 4,695,000 (June 30, 2023 – 4,695,000) common shares held in escrow.

c) Stock Options

On July 21, 2022, the Company adopted a formal Stock Option Plan (the "Option Plan"). Under the Option Plan, the exercise price of each option shall be not less than the market price on the grant date. The expiry date for each option shall not be more than ten years after the grant date. The maximum number of shares issuable pursuant to options granted under the Option Plan shall be equal to 10% of Company's issued share capital from time to time. An option shall be grated as fully vested unless a vesting schedule is imposed by the Board as a condition of the grant on the Grant Date.

At December 31, 2023 and June 30, 2023, no stock options were outstanding.

d) Warrants

The following is a summary of the changes to the Company's outstanding warrants:

	Number of Warrants	Weighted Average Exercise Price
Balance, June 30, 2022 and 2023 and December 31, 2023	2,650,000	$ 0.05

Summary of warrants outstanding as at December 31, 2023 and June 30, 2023:

December 31, 2023	June 30, 2023	Exercise Price	Expiry Date
		$	
1,000,000	1,000,000	0.05	November 19, 2024
300,000	300,000	0.05	December 3, 2024
1,350,000(1)	1,350,000	0.05	December 14, 2024
2,650,000	2,650,000		

(1) 400,000 warrants exercised subsequent to December 31, 2023.

The weighted average remaining contractual life of the warrants is 0.93 (June 30, 2023 – 1.43) years.

(Unaudited - Expressed in Canadian Dollars)

4. SHARE CAPITAL *(cont'd…)*

e) Agent Options

The following is a summary of changes to the Company's outstanding agent options:

	Number of Agent Options		Weighted Average Exercise Price
Balance, June 30, 2022	-	$	-
Issued	505,525		0.175
Balance, June 30, 2023 and December 31, 2023	505,525	$	0.175

Summary of agent options outstanding December 31, 2023 and June 30, 2023:

December 31, 2023	June 30, 2023	Exercise Price	Expiry Date
		$	
439,587	439,587	0.175	February 23, 2025
65,938	65,938	0.175	March 21, 2025
505,525	505,525		

The weighted average remaining contractual life of the agent options is 1.16 (June 30, 2023 – 1.66) years.

(Unaudited - Expressed in Canadian Dollars)

5. RELATED PARTY TRANSACTIONS

Key management personnel are comprised of the officers and directors of the Company. Amounts paid or accrued to key management personnel are as follows:

Payments to key management personnel		**For the six months ended December 31, 2023**		For the six months ended December 31, 2022
Consulting fees	$	30,000	$	9,000
Directors' fees	$	15,000	$	-
Management fees	$	45,000	$	30,000

As at December 31, 2023 and June 30, 2023, $nil was included in accounts payable and accrued liabilities owing to key management personnel.

In the six months ended December 31, 2023, the Company issued 225,000 common shares at a value of $42,750 to settle directors' fees accrued in the year ended June 30, 2023.

6. FINANCIAL INSTRUMENTS AND RISK MANAGEMENTS

Financial instruments

Cash, accounts receivable, and accounts payable and accrued liabilities are carried at amortized cost. The Company considers that the carrying amount of these financial assets and liabilities measured at amortized cost to approximate their fair value due to the short-term nature of the 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.

Credit risk

Credit risk is the risk of potential loss to the Company if the counterparty to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its liquid financial assets, including cash. The Company limits exposure to credit risk on liquid financial assets through maintaining its cash with high-credit quality financial institutions. As the Company's policy is to limit cash holdings to instruments issued by a major Canadian bank, the credit risk is considered by management to be negligible. The Company considers credit risk with respect to these amounts to be low.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to pay financial instrument liabilities as they come due. As at December 31, 2023, the Company had working capital deficiency of $21,888 (June 30, 2023 – working capital of $469,207). The Company's financial obligations are limited to accounts payable and accrued liabilities, which have contractual maturities of less than a year.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company's financial assets and financial liabilities are not exposed to interest rate risk due to their short-term nature and maturity. The Company is not exposed to interest rate risk as at December 31, 2023.

6. FINANCIAL INSTRUMENTS AND RISK MANAGEMENTS *(cont'd…)*

Financial instruments *(cont'd…)*

Commodity price risk

The Company's future success is linked to the price of minerals because the value of mineral resources and the Company's future revenues are tied to prices of minerals. Worldwide production levels also affect the prices. The prices of minerals are occasionally subject to rapid short-term changes due to speculative activities.

Foreign currency risk

As at December 31, 2023, the Company did not have any accounts in foreign currencies and considers foreign currency risk to be insignificant. The Company may be exposed to foreign currency risk on fluctuations related to cash and accounts payable and accrued liabilities that are denominated in a foreign currency in the future.

7. CAPITAL MANAGEMENT

The Company's capital management policy is to maintain a strong but flexible capital structure that optimizes the cost of capital, creditor and market confidence while sustaining the future development of the business.

The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions. The Company's capital structure includes shareholders' equity of $928,112 (June 30, 2023 - $1,029,207) as at December 31, 2023. In order to maintain or adjust the capital structure, the Company may from time to time issue shares, seek debt financing and adjust its capital spending to manage current and working capital requirements. The Company did not change its capital management policy during the period ended December 31, 2023. The Company is not subject to externally imposed capital requirements.

8. SEGMENTED INFORMATION

The Company has one operating segment, the exploration and development of mineral resources, and all non-current assets are located in Canada.

9. SUBSEQUENT EVENT

Subsequent to the six months ended December 31, 2023, 400,000 warrants were exercised for gross proceeds of $20,000.