HIGHROCK RESOURCES LTD.

Condensed Interim Financial Statements

For the nine months ended October 31, 2022

Expressed in Canadian Dollars - Unaudited

HIGHROCK RESOURCES LTD.
Condensed Interim Statement of Financial Position
(Expressed in Canadian dollars - Unaudited)

	Notes	October 31, 2022	January 31, 2022
ASSETS			
Current assets			
Cash		$ 32,746	$ 119,428
Amounts recoverable		1,220	5,463
Prepaid expenses and deposits		10,000	5,000
		43,966	129,891
Non-current assets			
Reclamation bond	3	15,700	-
Exploration and evaluation assets	3	118,202	98,563
		$ 177,868	$ 228,454
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities			
Accounts payable and accrued liabilities	4	$ 13,547	$ 14,559
Due to related parties	6	11,960	8,250
		25,507	22,809
Deferred tax liability	8	-	11,784
		25,507	34,593
Shareholders' equity			
Share capital	5	252,001	252,001
Reserves	5	22,258	22,258
Deficit		(121,898)	(80,398)
		152,361	193,861
		$ 177,868	$ 228,454

Nature and continuance of operations (Note 1)
Proposed transaction (Note 10)

Approved on behalf of the Board of Directors

"Gary Musil" Director
Gary Musil

"Nancy Kawazoe" Director
Nancy Kawazoe

HIGHROCK RESOURCES LTD.
Interim Condensed Statement of Loss and Comprehensive
(Expressed in Canadian dollars - Unaudited)

	Notes	Three months ended October 31, 2022	Nine months ended October 31, 2022	From incorporation on August 3, 2021 October 31, 2021
Expenses				
Bank and interest charges		$ 160	$ 180	$ 14
Consulting fees		-	5,000	-
Filing and transfer agent fees		5,000	5,000	-
Management fees	6	7,500	22,500	6,250
Professional fees	6	7,604	19,604	-
Rent	6	300	1,000	-
Loss before income taxes		(20,564)	(53,284)	(6,264)
Deferred income tax recovery	9	3,895	11,784	-
Loss and comprehensive loss for the period		$ (16,669)	$ (41,500)	$ (6,264)
Weighted average number of common shares outstanding (basic and diluted)		9,600,001	9,600,001	4,866,293
Basic and diluted net loss per share		$ (0.00)	$ (0.00)	$ (0.00)

The accompanying notes are an integral part of these financial statements

HIGHROCK RESOURCES LTD.

Interim Condensed Statement of Changes in Shareholders' Equity

(Expressed in Canadian dollars - Unaudited)

	Number of shares		Amount		Option Reserve		Deficit		Total
Balance, August 3, 2021 (date of incorporation)	-	$	-			$	-	$	-
Loss for the period			-		-		(80,398)		(80,398)
Shares issued pursuant to private placements (Note 5)	9,500,001		250,001		-		-		250,001
Shares issued to acquire exploration and evaluation assets (Note 5)	100,000		2,000				-		2,000
Share-based payment (Note 5)	-		-		22,258		-		22,258
Balance at January 31, 2022	**9,600,001**	**$**	**252,001**	**$**	**22,258**	**$**	**(80,398)**	**$**	**193,861**
Loss for the period	-	$	-	$	-	$	(41,500)		(41,500)
Balance at October 31, 2022	**9,600,001**	**$**	**252,001**	**$**	**22,258**	**$**	**(121,898)**	**$**	**152,361**

The accompanying notes are an integral part of these financial statements

HIGHROCK RESOURCES LTD.
Interim Condensed Statement of Cash Flows
(Expressed in Canadian dollars - Unaudited)

	Nine months ended October 31, 2022	From incorporation on August 3, 2021 to October 31, 2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss for the period	$ (41,500)	$ (6,264)
Adjustments to reconcile loss to net cash used in operating activities:		
Deferred income tax recovery	(11,784)	-
Changes in non-cash items:		
Decrease in amounts recoverable	4,243	(508)
Increase in prepaid expenses and deposits	(5,000)	(5,000)
Increase in accounts payable and accrued liabilities	(1,012)	-
Increase in due to related parties	3,710	6,250
Net cash used in operating activities	(51,343)	(5,522)
CASH FLOWS FROM INVESTING ACTIVITIES		
Reclamation bond	(15,700)	-
Exploration and evaluation assets	(19,639)	(32,000)
Net cash used in investing activities	(35,339)	(32,000)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of shares	-	100,001
Net cash provided by financing activities	-	100,001
Foreign exchange on cash	-	-
Decrease in cash	(86,682)	62,479
Cash, beginning	119,428	-
Cash, end	$ 32,746	$ 62,479

During the nine month period ended October 31, 2022, the Company paid $12 of exploration expenditures that was included in accounts payable as at January 31, 2022.

The accompanying notes are an integral part of these financial statements

1. Nature and continuance of operations

Highrock Resources Ltd. (the "Company") was incorporated on August 3, 2021 under the laws of the Province of British Columbia, Canada, and its principal activity is the acquisition and exploration of mineral properties in Canada. The Company's registered office is Suite 2600 – 1066 West Hastings Street, Vancouver, BC, V6E 3X1 and its corporate office and principal place of business of the Company is 800 West Pender Street, Suite 615, Vancouver, British Columbia, Canada, V6C 2V6.

The Company is in the business of exploring its mineral exploration assets and has not yet determined whether these properties contain ore reserves that are economically recoverable. As at October 31, 2022 the Company was in the exploration stage and had interests in properties in Canada.

The Company has completed the filing of a Long Form Prospectus (the "Prospectus") offering to be become publicly listed on the Canadian Securities Exchange ("CSE") (Note 10).

Going concern

These financial statements have been prepared on a going concern basis, which presumes the realization of assets and discharge of liabilities in the normal course of business for the foreseeable future. The ability of the Company to continue as a going concern and the recoverability of the amounts shown for exploration and evaluation assets are dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete the development, and upon future profitable production or proceeds from the disposition thereof. The Company has sustained losses from operations and expects to incur further losses in the development of its business, and has an ongoing requirement for capital investment to explore its exploration and evaluation assets. As at October 31, 2022, the Company had a working capital of $18,459 (January 31, 2022 - $107,082). Based on its current plans, budgeted expenditures, and cash requirements, the Company does not have sufficient cash to finance its current plans. These material uncertainties may cast substantial doubt about the Company's ability to continue as a going concern.

The continuing operations of the Company are dependent upon its ability to continue to raise adequate financing and to commence profitable operations in the future and repay its liabilities arising from normal business operations as they become due. The Company expects that it will need to raise additional capital to accomplish its business plan over the next several years. The Company expects to seek additional financing through equity financing. There can be no assurance as to the availability or terms upon which such financing might be available.

These financial statements do not reflect the adjustments to the carrying values of assets and liabilities, the reported expenses, and the statement of financial position classifications used, that would be necessary if the Company were unable to realize its assets and settle its liabilities as a going concern in the normal course of operations. Such adjustments could be material.

2. Significant accounting policies and basis of preparation

The financial statements were authorized for issue on December 30, 2022 by the directors of the Company.

Statement of compliance

The financial statements of the Company have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). These financial statements comply with International Accounting Standard ("IAS") 34 "Interim Financial Reporting".

2. Significant accounting policies and basis of preparation (cont'd)

Basis of preparation

The financial statements of the Company have been prepared on an accrual basis and are based on historical costs, except for financial instruments classified as fair value through profit and loss ("FVTPL"), which are stated at their fair value. The financial statements are presented in Canadian dollars, which is the Company's functional currency, unless otherwise noted.

This interim financial report does not include all of the information required of a full annual financial report and is intended to provide users with an update in relation to events and transactions that are significant to an understanding of the changes in financial position and performance of the Company since the end of the last annual reporting period. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Company for the period from incorporation on August 3, 2021 to January 31, 2022. These interim financial statements have been prepared using the same accounting policies and methods of application as those in the annual financial statements.

3. Exploration and evaluation asset

Pathfinder Property (British Columbia)

On August 26, 2021, the Company entered into an option agreement to acquire up to a 75% interest in five mining claims in the Greenwood Mining Division, British Columbia. The optionor under the option agreement, Belmont Resources Inc., has two common directors with the Company, Gary Musil and James Place. In addition, Mr. Musil is a "key management" personnel of Belmont Resources Inc. and of the Company. As a result, the option agreement constitutes a 'related party transaction' pursuant to IAS 24. See Note 6.

To acquire a 51% interest, the Company must issue 100,000 common shares (issued) (Note 5) and make a cash payment of $5,000 (paid) to the vendor.

To earn the further 24% of the total 75% interest, the Company must pay the Optionor $10,000 on or before August 26, 2022 (paid), issue 100,000 common shares on the date of initial listing of the Company's shares on a Canadian Stock Exchange, and incur aggregate exploration expenditures of $200,000 of which $75,000 must be incurred before August 26, 2022 (incurred) and $125,000 on or before the first anniversary of the initial listing of the Company's shares on an exchange. Should the Company not earn the additional 24% interest, the property will revert back to the vendor. The property is subject to a net smelter royalty of 2% payable to the vendor.

In February 2022, the Company remitted a $15,700 bond to the Government of British Columbia to acquire a multi-year permit under the Mines Act which is valid until April 30, 2027.

(Expressed in Canadian dollars - Unaudited)

3. Exploration and evaluation asset (cont'd)

A summary of the Company's Exploration and Evaluation Asset is as follows:

Pathfinder		**October 31, 2022**		**January 31, 2022**
Balance, beginning	**$**	7,000	$	-
Property acquisition costs				
Cash		10,000		5,000
Shares (Note 5)		-		2,000
		17,000		7,000
Exploration costs:				
Beginning		91,563		-
Assays and testing		-		8,974
Geological consulting		-		15,285
Reports and administration		9,639		1,910
Mapping and surveying		-		63,955
Travel, accommodation, and supplies		-		1,439
		101,202		91,563
Balance, ending	**$**	**118,202**	**$**	**98,563**

4. Accounts payable and accrued liabilities

		October 31, 2022		**January 31, 2022**
Accounts payable	$	-	$	12
Accrued liabilities		13,547		14,547
	$	**13,547**	**$**	**14,559**

5. Share capital

Authorized share capital

Unlimited number of common shares without par value.

Issuances

On August 3, 2021, the Company issued 1 common share as an incorporation share for $1.

On August 3, 2021, the Company issued a total of 1,900,000 common shares at $0.005 per share to directors for gross proceeds of $9,500. Directors and senior officers subscribed for a total of 1,900,000 shares.

On August 26, 2021, the Company issued a total of 100,000 common shares with a fair value of $2,000 for the property acquisition (Note 3).

(Expressed in Canadian dollars - Unaudited)

5. Share capital (cont'd)

On September 7, 2021, the Company issued 100,000 common shares at $0.005 per share to a director for gross proceeds of $500.

On October 6, 2021, the Company issued a total of 4,500,000 flow-through common shares at $0.02 per share for proceeds of $90,000. A director and senior officer subscribed for 250,000 flow-through shares.

On November 16, 2021, the Company issued a total of 3,000,000 common shares at $0.05 per share for gross proceeds of $150,000.

Flow-through shares

For the purpose of calculation of any premium related to the issuance of the flow-through shares, the Company compares the market price of its shares to the subscription price of flow-through shares to determine if there was a premium paid on the flow-through shares. As a result, the Company's flow-through liability on issuance of flow-through shares in connection with the private placements was $nil.

Stock options

The Company adopted a stock option plan to grant options to individuals exercisable up to 10 years from the date of grant to purchase shares at the market price, less applicable discount, if any. Such grants not to exceed an aggregate of 10% of the issued and outstanding shares and vesting periods will be determined by the Board of Directors.

On January 28, 2022, the Company granted 700,000 stock options that vested upon grant and are exercisable at a price of $0.10 until January 28, 2025 to senior officers and directors. The estimated fair value of the options was $22,258 which was determined by the Black-Scholes Option Pricing Model with the following assumptions: an annualized volatility of 128%; an expected life of 3 years; a dividend yield of 0%; and a risk-free rate of 1.42%

Details of options outstanding as at October 31, 2022 are as follows:

Number of Options	Exercise Price	Expiry date	Exercisable
700,000	$0.10	January 28, 2025	700,000

As at July 31, 2022 the options outstanding had a weighted average exercise price of $0.10 and a weighted average life of 2.50 years.

Reserves

Reserves include items recognized as share-based payments until such time that the stock options or warrants are exercised, at which time the corresponding amount will be transferred to share capital.

6. Related party transactions

Key management compensation

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of members of the Company's Board of Directors and corporate officers. The remuneration of directors and key management personnel made during the period ended October 31, 2022, are as follows:

(Expressed in Canadian dollars - Unaudited)

6. Related party transactions (cont'd)

Key management compensation (cont'd)

		Period ended October 31, 2022
Management fee	$	22,500
Accounting fee		9,000
Rent		1,000
Total	**$**	**33,500**

Effective August 15, 2021 the Company entered into a management services agreement with a company controlled by a director and senior officer. Terms include a monthly fee of $2,500, monthly rent of $100, and automatic renewal every six months unless terminated by either the Company or the service provider.

As at October 31, 2022, a total of $5,460 is payable to a company controlled by a director and senior officer and $6,500 has been accrued as due to a director and senior officer. Amounts due to related parties are non-interest bearing with no specific terms of repayment.

Option Agreement. See also Note 3.

The optionor under the Company's option agreement to acquire the Pathfinder Property, Belmont Resources Inc., has two common directors with the Company, Gary Musil and James Place. In addition, Mr. Musil is a "key management" personnel of Belmont Resources Inc. and of the Company. As a result the option agreement constitutes a 'related party transaction' pursuant to IAS 24.

7. Financial risk management

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

Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Company is exposed to credit risk by holding cash. Holding the cash in large Canadian financial institutions minimizes this risk. The Company has minimal accounts receivable exposure, and its amounts recoverable are due from a Canadian government agency. Credit risk is assessed as low.

Currency Risk

The Company's functional currency is the Canadian dollar. There is minimal foreign exchange risk to the Company as its mineral property interests are located in Canada. Management monitors its foreign currency balances and makes adjustments based on anticipated need for currencies. The Company does not engage in any hedging activities to reduce its foreign currency risk.

Interest Rate Risk

The Company's exposure to interest rate risk relates to its ability to earn interest income on cash balances at variable rates. The fair value of the Company's cash accounts is relatively unaffected by changes in short term interest rates. The income earned on certain bank accounts is subject to the movements in interest rates. Currently, this risk will have an immaterial effect on operations.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity risk is to ensure, as far as possible, that it will always have sufficient liquid funds to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. As at October 31, 2022, the Company had a cash balance of $32,746 to settle current liabilities of $25,507. All the liabilities presented as accounts payable and accrued liabilities are due within 90 days of October 31, 2022.

7. Financial risk management (cont'd)

The Company's expected source of cash flow in the upcoming year will be through equity financing. Cash on hand at October 31, 2022 and expected cash flows for the next 12 months are not sufficient to fund the Company's ongoing operational needs. The Company will need funding through equity or debt financing, entering into joint venture agreements, or a combination thereof. Liquidity risk is assessed as high.

Capital Management

The Company is engaged in the mineral exploration field and manages related industry risk issues directly. The Company is potentially at risk for environmental issues and fluctuations in commodity based market prices associated with resource property interests. Management is of the opinion that the Company addresses environmental risk and compliance in accordance with industry standards and specific project environmental requirements.

The Company includes the components of equity in the definition of capital.

The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of underlying assets. In order to maintain or adjust its capital structure, the Company may issue new shares, purchase shares for cancellation or make special distributions to shareholders. The Company is not subject to any externally imposed capital requirements and does not presently utilize any quantitative measures to monitor its capital.

There were no changes in the Company's approach to capital management during the period.

Fair value

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 Company's cash, accounts payable and accrued liabilities, and amounts due to related parties approximate their current fair values because of their nature and anticipated settlement dates.

8. Income taxes

The significant components of the Company's deferred tax assets and liabilities are as follows:

	October 31, 2022
Non-capital losses carried forward	$ 24,300
Exploration and evaluation assets	(24,300)
Net deferred tax liability	$ -

Tax attributes are subject to review, and potential adjustment by tax authorities.

9. Commitment

During the period from August 3, 2021 to October 6, 2021, the Company completed issuances of flow-through shares for gross proceeds of $90,000 (Note 5). The Company is required to spend the proceeds on qualified exploration programs no later than December 31, 2021. The Company will renounce the expenditures and available income tax benefits to the flow-through shareholders effective December 31, 2021. As at January 31, 2022 the Company had incurred the required qualifying expenditures.

10. Proposed transaction

The Company has completed the filing of a Long Form Prospectus (the “Prospectus) offering as receipted by the British Columbia Securities Commission (“BCSC”) on December 2, 2022. Pursuant to an Agency Agreement (the “Agency Agreement”) entered into between the Company and Haywood Securities Inc. (the “Agent”), the Company is offering 3,500,000 shares (the “Shares”) at $0.10 per common share to the public for gross proceeds of $350,000. The Company also granted the Agent an option (the “over-Allotment Option”) to sell up to an additional number of Offered Common Shares (the “Additional Offered Common Shares”) equal to 15% of the Offered Common Shares sold pursuant to the IPO. At closing, the Company will pay an agent’s commission of 10% of the gross proceeds and issue to the Agent compensation warrants (the “Broker Warrants”) equal to 10% of the aggregate number of Offered Units issued in the Offering. Each Broker Warrant entitles the Agent to purchase one common share of the Company at $0.10 at any time prior to the date that is 24 months from the closing date. The Agent will also be paid a corporate finance fee (the “Corporate Finance Fee”) of $34,000. In addition, the Company will also be responsible for expenses in relation to the Prospectus offering. During the period, the Company paid $10,000 as a deposit for the Prospectus offering expenses.