OMEGA PACIFIC RESOURCES INC.

CONDENSED INTERIM FINANCIAL STATEMENTS
For the Three Months Ended January 31, 2024 and 2023

(Expressed in Canadian dollars)

(Unaudited – Prepared by Management)

NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS

In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, the Company discloses that its auditors have not reviewed the unaudited condensed interim financial statements for the three-month period ended January 31, 2024.

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

OMEGA PACIFIC RESOURCES INC.

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January 31, 2024

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OMEGA PACIFIC RESOURCES INC.

Condensed Interim Statement of Financial Position

(Unaudited - Expressed in Canadian dollars)

	Notes	January 31, 2024 $	October 31, 2023 $
Assets			
Current assets			
Cash		321,178	348,205
GST receivable	3	1,666	831
Prepaids and deposit		-	750
Total current assets		322,844	349,786
Non-current assets			
Mineral properties	4	99,000	99,000
Total Assets		**421,844**	**448,786**
Liabilities			
Current liabilities			
Accounts payable and accrued liabilities	5,7	10,547	19,091
Total Liabilities		**10,547**	**19,091**
Shareholders' Equity			
Share capital	6	681,746	681,746
Deficit		(270,449)	(252,051)
Total Shareholders' Equity		411,297	429,695
Total Liabilities and Shareholders' Equity		**421,844**	**448,786**

Nature and Continuance of Operations (Note 1)

Subsequent Events (Note 11)

Approved and authorized for dissemination by the Board of Directors on March 21, 2024.

"Sheri Rempel"	*"Shayne Taker"*
Sheri Rempel, Director	*Shayne Taker, Director*

The accompanying notes are integral to these condensed interim financial statements.

OMEGA PACIFIC RESOURCES INC.

Condensed Interim Statements of Loss and Comprehensive Loss
For the Three Months Ended January 31, 2024 and 2023
(Unaudited - Expressed in Canadian dollars)

	Three months ended January 31, 2024	Three months ended January 31, 2023
Operating Expenses		
Administration	$ -	$ 1
Professional fees	2,983	15,512
Management and consulting fees	10,500	7,466
Regulatory and transfer agent fees	4,915	5,613
Exploration expenses	-	23,638
Loss and comprehensive loss	**$ (18,398)**	**$ (52,230)**
Basic and diluted loss per share	**$ (0.00)**	**$ (0.00)**
Weighted average number of common shares outstanding	**20,483,001**	**19,557,001**

The accompanying notes are integral to these condensed interim financial statements.

OMEGA PACIFIC RESOURCES INC.

Condensed Interim Statements of Changes in Shareholders' Equity
For the Three Months Ended January 31, 2024 and 2023
(Unaudited - Expressed in Canadian dollars except the number of shares)

	Common Shares				
	Number	Amount $	Special Warrants $	Deficit $	Total $
Balance at October 31, 2022	**17,500,001**	**389,596**	**229,150**	**(104,628)**	**514,118**
Warrants converted to common shares, net of share issuance cost	2,783,000	229,150	(229,150)	-	-
Net loss for the period	-	-	-	(52,230)	(52,230)
Balance at January 31, 2023	**20,283,001**	**618,746**	**-**	**(156,858)**	**461,888**
Balance at October 31, 2023	**20,483,001**	**681,746**	**-**	**(252,051)**	**429,695**
Net loss for the period	-	-	-	(18,398)	(18,398)
Balance at January 31, 2024	**20,483,001**	**681,746**	**-**	**(270,449)**	**411,297**

The accompanying notes are integral to these condensed interim financial statements.

OMEGA PACIFIC RESOURCES INC.
Condensed Interim Statements of Cash Flows
For the Three Months Ended January 31, 2024 and 2023
(Unaudited - Expressed in Canadian dollars)

	Three months ended January 31, 2024	**Three months ended January 31, 2023**
	$	**$**
Operating activities		
Net loss	(18,398)	(52,230)
Changes in non-cash working capital items:		
Prepaids and deposit	750	6,619
Accounts receivable	(835)	-
Accounts payable and accrued liabilities	(8,544)	23,485
Net cash flows used in operating activities	**(27,027)**	**(22,126)**
Net change in cash	(27,027)	(22,126)
Cash, beginning	348,205	505,098
Cash, ending	**321,178**	**482,972**
Supplemental cash flow information		
Conversion of special warrants	-	229,150

The accompanying notes are integral to these condensed interim financial statements.

1. Nature of Operations and Going Concern

Omega Pacific Resources Inc. (the "Company") was incorporated under the *Business Corporations Act* (British Columbia) on June 3, 2022. On April 21, 2023, the Company's common shares commenced trading on the Canadian Securities Exchange under the symbol "OMGA".

The Company's head office and registered office address is 401 – 750 West Pender Street, Vancouver, British Columbia, Canada, V6C 2T7. The Company is a Canadian mineral exploration company focused on the acquisition, exploration and development of mineral projects in Canada.

The recovery of the amounts comprising mineral properties is dependent upon the confirmation of economically recoverable reserves, the ability of the Company to obtain necessary financing to successfully complete their exploration and development, and upon future profitable production.

These condensed interim financial statements have been prepared by management 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. At January 31, 2024, the Company had not yet achieved profitable operations, had accumulated losses of $270,449 since its inception, and expects to incur further losses in the development of its business, all of which casts significant doubt about the Company's ability to continue as a going concern. A number of alternatives including, but not limited to selling an interest in one or more of its properties or completing a financing, are being evaluated with the objective of funding ongoing activities and obtaining working capital. 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.

These condensed interim financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.

In February 2022, Russian commenced a military invasion of Ukraine which generated a response in the form of strict economic sanctions from multiple countries and corporations around the world, including Canada. Although the Company does not have operations in Russia or Ukraine, the global impact of this conflict in commodity prices, foreign currency exchange rates, supply chain challenges and increased fuel prices may have adverse impacts on our costs of doing business.

2. Material Accounting Policies and Basis of Preparation

Statement of compliance with International Financial Reporting Standards

These condensed interim financial statements, including comparatives, have been prepared in accordance with International Accounting Standards 34 – Interim Financial Reporting using accounting policies consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRC"). The accounting policies and methods of computation applied by the Company in these condensed interim financial statements are the same as those applied in the Company's annual financial statements as at and for the year ended October 31, 2023.

The condensed interim financial statements do not include all of the information and note disclosures required for full annual financial statements and should be read in conjunction with the Company's annual financial statements as at and for the year ended October 31, 2023.

Basis of preparation

These condensed interim financial statements have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit or loss, which are stated at fair value. In addition, these condensed interim financial statements have been prepared using the accrual basis of accounting except for cash flow information. These condensed interim financial statements are presented in Canadian dollars, which is the Company's functional currency.

Material accounting judgments, estimates and assumptions

The preparation of the condensed interim financial statements in conformity with IFRS 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 revenues and expenses during this period.

Although management uses historical experience and its best knowledge of the amount, events, or actions to form the basis for judgments and estimates, actual results may differ from these estimates. The most significant accounts that require estimates as the basis for determining the stated amounts include recognition of deferred tax amounts and provision for restoration, rehabilitation and environmental costs.

2. Material Accounting Policies and Basis of Preparation (Continued)

Material accounting judgments, estimates and assumptions **(Continued)**

Critical judgments exercised in applying accounting policies that have the most significant effect on the amounts recognized in the condensed interim financial statements are as follows:

Economic recoverability and probability of future economic benefits of mineral properties

Management has determined that mineral property costs incurred which were capitalized have future economic benefits and are economically recoverable. Management uses several criteria in its assessments of economic recoverability and probability of future economic benefits including geological and metallurgic information, history of conversion of mineral deposits to proven and probable reserves, scoping and feasibility studies, accessible facilities, existing permits and life of mine plans.

Determination of functional currency

The Company determines the functional currency through an analysis of several indicators such as expenses and cash flow, financing activities, retention of operating cash flows, and frequency of transactions with the reporting entity.

Income taxes

In assessing the probability of realizing income tax assets, management makes estimates related to expectations of future taxable income, applicable tax opportunities, expected timing of reversals of existing temporary differences and the likelihood that tax positions taken will be sustained upon examination by applicable tax authorities. In making its assessments, management gives additional weight to positive and negative evidence that can be objectively verified.

Site decommissioning obligations

The Company recognizes a provision for future abandonment activities in the condensed interim financial statements equal to the net present value of the estimated future expenditures required to settle the estimated future obligation at the statement of financial position date. The measurement of the decommissioning obligation involves the use of estimates and assumptions including the discount rate, the expected timing of future expenditures and the amount of future abandonment costs. The estimates were made by management and external consultants considering current costs, technology and enacted legislation. As a result, there could be significant adjustments to the provisions established which would affect future financial results.

(Unaudited - Expressed in Canadian dollars)

2. Material Accounting Policies and Basis of Preparation (Continued)

Material accounting judgments, estimates and assumptions **(Continued)**

Going concern

Management assesses the Company's ability to continue as a going concern at each reporting date, using all quantitative and qualitative information available. This assessment, by its nature, relies on estimates of future cash flows and other future events (as discussed in Note 1), whose subsequent changes could materially impact the validity of such an assessment.

3. Accounts Receivable

	January 31, 2024	October 31, 2023
	$	$
GST Receivable	**1,666**	**831**

4. Mineral Property and Exploration Expenses

The following summarizes the cumulative costs capitalized as exploration and evaluation asset as at January 31, 2024 and October 31, 2023:

	$
Property acquisition costs	
Balance, October 31, 2022	16,000
Add: property option payments	83,000
Balance, January 31, 2024 and October 31, 2023	**99,000**

The exploration expenses incurred on the Lekcin property during the periods ended January 31, 2024 and 2023 are presented in the following table:

	January 31, 2024	Janaury 31, 2023
	$	$
Field support and supplies	-	188
Geological consulting	-	20,064
Geological field supervision	-	2,533
Other expenses	-	105
Transportation and travel	-	748
Total	**-**	**23,638**

(Unaudited - Expressed in Canadian dollars)

4. Mineral Property and Exploration Expenses (Continued)

Lekcin property

On August 10, 2022, the Company entered into a Binding Letter Agreement (the "Agreement") whereby the Company will have the right to earn a 100% interest in the Lekcin property. The Lekcin property is located in the New Westminster Mining Division, British Columbia, Canada. Pursuant to the terms of the Agreement, the Company can earn a 100% interest in the Lekcin property by making the following payments to the optionors:

Cash payment amount to Optionors	Shares to be issued to Optionors	Minimum exploration requirements
$16,000 within 7 business days of signing the agreement (paid).	100,000 shares to be issued within 10 days of listing on a Canadian stock exchange (issued).	$75,000 to be spent on or before the 1st anniversary date of the effective date (met).
$20,000 to be paid on or before the 1st anniversary date (paid).	100,000 shares to be issued on the 1st anniversary date of the Agreement (issued)	$120,000 to be spent on or before the 2nd anniversary date of the effective date.
$32,000 to be paid on or before the 2nd anniversary date.	200,000 shares to be issued on the 2nd anniversary date of the Agreement.	$240,000 to be spent on or before the 3rd anniversary date of the effective date.
$48,000 to be paid on or before the 3rd anniversary date.	200,000 shares to be issued on the 3rd anniversary date of the Agreement.	$600,000 to be spent on or before the 4th anniversary date of the effective date.
$84,000 to be paid on or before the 4th anniversary date.	400,000 shares to be issued on the 4th anniversary date of the Agreement.	
Total cash $200,000	**1,000,000 shares**	**$1,035,000**

Excess expenditures from one year can be applied to the next. If there is a shortfall in exploration expenditures in any one year, the Agreement can be maintained in good standing by making a payment, in the equivalent cash, of the shortfall to Optionor. If the optionee spends more funds in one year than prescribed by this section, the surplus will be applied and carried forward to the following years.

In addition, the optionor will receive an additional 500,000 shares on the confirmation of a resource on the Lekcin property and an additional 500,000 shares upon a decision by the optionee to produce minerals from the property.

(Unaudited - Expressed in Canadian dollars)

4. Mineral Property and Exploration Expenses (Continued)

Lekcin property (Continued)

The Lekcin property is subject to a 2% Net Smelter Royalty ("NSR") royalty in favor of the property Optionors. The Company has the right to purchase 1% of the NSR for $3,200,000 any time prior to the commencement of commercial production. The NSR buy-out price will be adjusted annually according to the consumer price index with a base of December 31, 2025.

Pursuant to the Leckin property agreement, the Company issued 100,000 common shares of the Company at a fair value of $35,000 on April 28, 2023, 100,000 common shares of the Company at a fair value of $28,000 on August 10, 2023 and paid cash of $20,000 on August 10, 2023.

During the period ended January 31, 2024, the Company incurred $Nil (2023 - $23,638) of exploration costs which have been expensed on the statement of loss and comprehensive loss.

5. Accounts Payable and Accrued Liabilities

	January 31, 2024	**October 31, 2023**
	$	**$**
Accounts payable	1,120	4,191
Amounts due to related parties (Note 7)	3,500	7,400
Accrued liabilities	5,927	7,500
Accounts payable and accrued liabilities	**10,547**	**19,091**

6. Share Capital

Authorized

Unlimited number of common shares without par value.

Issued Share Capital

As at January 31, 2024, there were 20,483,001 common shares issued and outstanding (October 31, 2023 – 20,483,001).

Stock Options

As at January 31, 2024 and 2023 the Company had no stock options outstanding.

(Unaudited - Expressed in Canadian dollars)

6. Share Capital (Continued)

Warrants

	Number of Warrants	Weighted Average Exercise Price ($)
Balance, January 31, 2024 and October 31, 2023	**9,500,000**	**0.10**

Warrants outstanding and exercisable at January 31, 2024 are as follows:

Number of Warrants	Exercise Price ($)	Expiry Date	Weighted Average Remaining Life
8,500,000	0.10	October 15, 2027	3.71
1,000,000	0.12	November 25, 2027	3.82
9,500,000			3.72

7. Related Party Transactions

Balances

At January 31, 2024, accounts payable and accrued liabilities include $3,500 (October 31, 2023 - $7,400) owing to ARO Consulting Inc., a company controlled by one of the Company's directors (Note 5). This amount is unsecured, non-interest bearing and has no fixed terms of repayment.

Transactions

During the period ended January 31, 2024, the Company incurred $10,500 in management and consulting fees to ARO Consulting Inc., a company controlled by one of the Company's directors (period ended January 31, 2023 - $7,466).

All related party transactions are in the normal course of operations and have been measured at the agreed to amount, which is the amount of consideration established and agreed to by the related parties.

8. Capital Management

The Company defines its capital as shareholders' equity. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition and exploration and development of mineral properties. The Board of Directors do not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The properties in which the Company currently has an interest are in the exploration stage. As such, the Company has historically relied on the equity markets to fund its activities. In addition, the Company is dependent upon external financings to fund activities. In order to carry out planned exploration and pay for administrative costs, the Company will need to raise additional funds. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There were no changes in the Company's approach to capital management during the period ended January 31, 2024.

The Company is not subject to externally imposed capital requirements.

9. Financial Instruments

The Company's financial instruments consist of cash and accounts payable and accrued liabilities and the carrying values approximate their fair values because of the relatively short-term nature of the instruments. These estimates are subjective and involve uncertainties and matters of significant judgment and therefore cannot be determined with precision. Changes in assumption could significantly affect the estimates.

<u>There are three levels of the fair value hierarchy as follows:</u>

Level 1: Values based on unadjusted quoted prices in active markets that are accessible at the measurement date for identical assets or liabilities.
Level 2: Values based on quoted prices in markets that are not active or model inputs that are observable either directly or indirectly for substantially the full term of the asset or liability.
Level 3: Values based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement.

The Company's cash is considered to be Level 1 within the fair value hierarchy.
The Company is exposed in varying degrees to a variety of financial instrument-related risks. The Board of Directors approves and monitors the risk management process, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is summarized as follows:

<u>Foreign exchange risk</u>
The Company's functional and reporting currency is the Canadian dollar and major purchases are transacted in Canadian dollars. As a result, the Company's exposure to foreign currency risk is minimal.

9. Financial Instruments (Continued)

Credit risk

The Company's cash is held in large Canadian financial institutions. The Company has not experienced nor is exposed to any significant credit losses. As a result, the Company's exposure to credit risk is minimal.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, commodity and equity prices. The Company does not have a practice of trading derivatives.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. As the Company has no interest-bearing assets or liabilities, the Company is not exposed to significant interest rate risk.

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 has a planning and budgeting process in place to help determine the funds required to support the Company's normal operating requirements on an ongoing basis. The Company aims to have sufficient funds to meet its short-term business requirements, taking into account its anticipated cash flows from its ability to raise equity capital or borrowing sufficient funds and its holdings of cash and cash equivalents.

Price risk

The ability of the Company to explore its mineral properties and the future profitability of the Company are directly related to the market price of precious metals. The Company monitors precious metals prices to determine the appropriate course of action to be taken by the Company.

10. Segmented Information

The Company operates in one reportable operating segment, which is the mining and exploration sector in Canada. As the operations comprise a single reporting segment, amounts disclosed also represent segment amounts.

11. Subsequent Events

On February 29, 2024 the Company entered into a definitive option agreement with Copaur Minerals Inc. to acquire up to 100% undivided interest in its Williams Copper-Gold Project located in the Toodoggone region in the province of British Columbia.

Subsequent to January 31, 2024, an aggregate of 1,912,100 warrants were exercised for aggregate proceeds of $191,210.