

OMEGA PACIFIC RESOURCES INC.

CONDENSED INTERIM FINANCIAL STATEMENTS

For the Three and Nine Months Ended July 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 six months ended July 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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July 31, 2024

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As at	July 31, 2024	October 31, 2023
Assets		
Current		
Cash	\$ 2,023,944	\$ 348,205
Amounts receivable	4,127	-
Goods and services tax receivable	113,536	831
Prepays (note 3)	518,836	750
	2,660,443	349,786
Non-current		
Mineral properties (note 4)	3,349,000	99,000
Total assets	\$ 6,009,443	\$ 448,786
Liabilities and Equity		
Current		
Accounts payable and accrued liabilities (note 5)	\$ 1,932,521	\$ 19,091
Total liabilities	1,932,521	19,091
Equity		
Share capital (note 6)	7,018,068	681,746
Warrant reserves	160,599	-
Deficit	(3,101,745)	(252,051)
	4,076,922	429,695
Total liabilities and equity	\$ 6,009,443	\$ 448,786

Nature and Continuance of Operations (Note 1)

Subsequent Events (Note 11)

Approved and authorized for dissemination by the Board of Directors on October 1, 2024.

Director (signed by) "Robert L'Heureux"

Director (signed by) "Mark Minckler"

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

OMEGA PACIFIC RESOURCES INC.

*Condensed Interim Statements of Loss and Comprehensive Loss
(Unaudited - Expressed in Canadian dollars)*

For the	three months ended July 31		nine months ended July 31	
	2024	2023	2024	2023
Expenses				
Investor relations	\$ 99,352	\$ -	\$ 140,799	\$ -
Professional fees	2,563	2,818	11,303	19,779
Listing expenses	2,625	-	56,673	41,222
Management and consulting fees (note 7)	105,250	10,675	146,250	29,165
Marketing	380,807	-	402,845	-
Office and administrative	3,376	-	3,378	-
Regulatory and transfer agent fees	10,785	2,532	31,712	8,997
Exploration expenses (note 4)	2,053,540	-	2,056,734	31,746
Net loss and comprehensive loss	\$ (2,658,298)	\$ (16,025)	\$ (2,849,694)	\$ (130,909)
Basic and diluted loss per common share	\$ (0.08)	\$ (0.00)	\$ (0.11)	\$ (0.01)
Basic and diluted weighted average number of common shares outstanding	32,804,487	20,286,372	25,672,723	19,915,642

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

OMEGA PACIFIC RESOURCES INC.

*Condensed Interim Statements of Changes in Shareholders' Equity
(Unaudited - Expressed in Canadian dollars)*

	Number of shares	Share capital	Warrant reserve	Special warrants	Deficit	Total equity
Balance at October 31, 2022	17,500,001	\$ 389,596	\$ -	229,150	\$ (104,628)	\$ 514,118
Shares issued for mineral property	100,000	35,000	-	-	-	35,000
Share issued on conversion of special warrants	2,783,000	238,281	-	(238,281)	-	-
Share issuance cost – Non-cash	-	(9,131)	-	9,131	-	-
Net loss	-	-	-	-	(130,909)	(130,909)
Balance at July 31, 2023	20,383,001	\$ 653,746	\$ -	-	\$ (235,537)	\$ 418,209
Shares issued for mineral property	100,000	28,000	-	-	-	28,000
Net loss	-	-	-	-	(16,514)	(16,514)
Balance at October 31, 2023	20,483,001	\$ 681,746	\$ -	-	\$ (252,051)	\$ 429,695
Shares issued for mineral property	3,000,000	2,250,000	-	-	-	2,250,000
Shares issued for cash	10,528,295	4,462,575	-	-	-	4,462,575
Share issuance cost	-	(215,654)	-	-	-	(215,654)
Share issuance cost – Non-cash	-	(160,599)	160,599	-	-	-
Net loss	-	-	-	-	(2,849,694)	(2,849,694)
Balance at July 31, 2024	34,011,296	\$ 7,018,068	\$ 160,599	-	\$ (3,101,745)	\$ 4,076,922

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

OMEGA PACIFIC RESOURCES INC.
Condensed Interim Statements of Cash Flows
(Unaudited - Expressed in Canadian dollars)

For the six months ended	July 31, 2024	July 31, 2023
Cash provided by (used in):		
Operating activities		
Net loss for the period	\$ (2,849,694)	\$ (130,909)
Changes in non-cash working capital:		
Accounts receivable and prepayments	(522,214)	11,869
Goods and services tax receivable	(112,704)	(425)
Accounts payable and accrued liabilities	1,913,430	(424)
Cash used in operating activities	(1,571,182)	(119,889)
Investing activities		
Exploration and evaluation property exploration expenditures	(1,000,000)	-
Cash used in investing activities	(1,000,000)	-
Financing activities		
Proceeds from private placements	4,176,740	-
Proceeds from exercise of warrants	285,835	-
Share issuance costs	(215,654)	-
Cash provided by financing activities	4,246,921	-
Net increase (decrease) in cash	1,675,739	(119,889)
Cash, beginning	348,205	505,098
Cash, ending	\$ 2,023,944	\$ 385,209
Supplemental cash flow information:		
Shares issued for mineral property	\$ 2,250,000	\$ 35,000
Conversion of special warrants	\$ -	\$ 229,150

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

OMEGA PACIFIC RESOURCES INC.

Notes to the condensed interim financial statements

For the nine months ended July 31, 2024 and 2023

(Unaudited - Expressed in Canadian dollars)

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 July 31, 2024, the Company had not yet achieved profitable operations, had accumulated losses of \$3,101,745 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.

2. Material accounting policies and basis of preparation

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.

OMEGA PACIFIC RESOURCES INC.*Notes to the condensed interim financial statements**For the nine months ended July 31, 2024 and 2023**(Unaudited - Expressed in Canadian dollars)***2. Material accounting policies and basis of preparation (continued)**

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.

The accounting policies applied in preparation of these condensed interim financial statements are consistent with those applied and disclosed in the Company's financial statements for the year ended October 31, 2023, unless otherwise stated.

3. Prepaid expenses

A summary of the Company's prepaid expenses is as follows:

	July 31, 2024	October 31, 2023
Prepaid investor relations and marketing	\$ 387,306	\$ -
Prepaid exploration expenses	100,000	-
Other prepaids	31,530	750
	\$ 518,836	\$ 750

4. Mineral property and exploration expenses

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

	Lekcin Property	Williams copper- gold project	Total
Acquisition costs			
Balance, October 31, 2023	\$ 99,000	\$ -	\$ 99,000
Option payments	-	3,250,000	3,250,000
Balance, July 31, 2024	\$ 99,000	\$ 3,250,000	\$ 3,349,000

The exploration expenses incurred on the Lekcin property and the Williams copper-gold project for the nine months ended July 31, 2024, and 2023 are presented in the following tables:

Nine months ended July 31, 2024	Lekcin Property	Williams copper- gold project	Total
Assay and analysis	\$ -	\$ 51,731	\$ 51,731
Geologist consulting fees	-	521,712	521,712
Fieldwork and supplies	-	1,039,653	1,039,653
Transportation and travel	-	188,147	188,147
Other exploration expenses	-	255,491	255,491
Total	\$ -	\$ 2,056,734	\$ 2,056,734

OMEGA PACIFIC RESOURCES INC.*Notes to the condensed interim financial statements**For the nine months ended July 31, 2024 and 2023**(Unaudited - Expressed in Canadian dollars)***4. Mineral property and exploration expenses (continued)**

Nine months ended July 31, 2023	Lekcin Property	Williams copper-gold project	Total
Assay and analysis	\$ 112	\$ -	\$ 112
Geologist consulting fees	28,645	-	28,645
Fieldwork and supplies	1,268	-	1,268
Transportation and travel	1,498	-	1,498
Other exploration expenses	223	-	223
Total	\$ 31,746	\$ -	\$ 31,746

Lekcin property

On August 10, 2022, the Company entered into a Binding Letter Agreement (the "Lekcin 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 Lekcin 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 Lekcin 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 Lekcin 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 Lekcin 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 Lekcin 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.

OMEGA PACIFIC RESOURCES INC.

Notes to the condensed interim financial statements

For the nine months ended July 31, 2024 and 2023

(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 nine months ended July 31, 2024, the Company incurred \$Nil (2023 - \$31,746) of exploration costs which have been expensed on the statement of loss and comprehensive loss.

Williams copper-gold project

On February 29, 2024, the Company entered into an option agreement (the “Williams Agreement”) with Copaur Minerals Inc. (“CopAur”) whereby the Company will have the right to acquire up to a 100% undivided interest in its Williams copper-gold project. The Williams Copper-Gold Project is located in the Toodoggone region of north-central British Columbia, Canada. Pursuant to the terms of the Agreement, the Company can earn a 100% interest in the Williams copper-gold project by satisfying the following terms with the optionors:

First option – to earn a 51% undivided and beneficial interest in the Williams copper-gold project, the Company must:

- a) Make cash payment to CopAur of \$1,000,000 within 10 business days upon CSE approval of the Williams Agreement (paid).
- b) Issue 3,000,000 common shares of the Company within 10 business days upon CSE approval of the Williams Agreement (issued).
- c) Incur a total of \$3,000,000 in exploration expenditures within the first-year anniversary of the Williams Agreement.
- d) Paying annual advance 0.75% NSR payment in favor of property optionors.

Second option – after the Company to exercise the first option, the Company is granted the sole and exclusive right to acquire an additional 29% undivided and beneficial interest in the Williams copper-gold project. To earn the total 80% interest, the Company must:

- a) Make cash payment to CopAur of \$500,000 on or before the second-year anniversary of the Williams Agreement.
- b) Issue 2,000,000 common shares of the Company on or before the second-year anniversary of the Williams Agreement.
- c) Incur a total of \$3,000,000 in exploration expenditures on or before the second-year anniversary of the Williams Agreement.
- d) Paying annual advance 0.75% NSR payment in favor of property optionors.

On May 22, 2024 the Company entered into a purchase agreement with Steven Jeffery Scott to acquire three mineral exploration claims comprising of 51.716 hectares at its Williams property in British Columbia’s Golden Horseshoe. As consideration for the purchased claims, the Company will issue 71,500 common shares at a deemed price of \$0.70 per share, representing a aggregate value of \$50,000(see note 11).

OMEGA PACIFIC RESOURCES INC.

Notes to the condensed interim financial statements

For the nine months ended July 31, 2024 and 2023

(Unaudited - Expressed in Canadian dollars)

4. Mineral property and exploration expenses (continued)

Williams copper-gold project (continued)

Third option – after the Company to exercise the second option, the Company is granted the sole and exclusive right to acquire an additional 20% undivided and beneficial interest in the Williams copper-gold project. To earn the total 100% interest, the Company must pay an additional amount to CopAur equal to the fair market value of the 20% interest in the Williams copper-gold project as determined by an independent valuator which the Company may satisfy by cash payment or the issuance of additional shares of the Company on or before the third-year anniversary of the Williams Agreement.

In the event the Company does not exercise the second option; to acquire the additional 29%, the Company shall relinquish and transfer back to CopAur a 1.01% interest in the Williams copper-gold project so that CopAur will hold a 51% interest and the Company will hold a 49% interest and the parties will form a joint venture. If the Company exercises the second option but does not exercise the third option to acquire a 100% interest, the parties will be deemed to form a joint venture to continue to advance the Williams copper-gold project.

On April 24, 2024, pursuant to the Williams Agreement, the Company paid \$1,000,000 cash and issued 3,000,000 common shares of the Company at a fair value of \$2,250,000 (Note 6).

During the nine months ended July 31, 2024, the Company incurred \$3,194 (2023 - \$Nil) of exploration costs which have been expensed on the statement of loss and comprehensive loss.

5. Accounts payable and accrued liabilities

	July 31, 2024	October 31, 2023
Accounts payable	\$ 1,900,317	\$ 4,191
Amounts due to related parties (note 7)	24,516	7,400
Accrued liabilities	7,688	7,500
	\$ 1,932,521	\$ 19,091

6. Share Capital

Authorized

Unlimited number of common shares without par value.

Issued Share Capital

As at April 30, 2024, there were 31,972,851 common shares issued and outstanding (October 31, 2023 – 20,483,001).

On April 8, 2024, the Company closed a non-brokered private placement by issuing 6,184,000 common shares of the Company at the price of \$0.50 per share, for gross proceeds of \$3,092,000. In connection with the private placement, the Company recorded \$239,718 of share issuance costs including \$129,460 of cash finders' fees. The Company also issued 167,620 of broker warrants with a fair value of \$100,773 in connection with the private placement.

On April 24, 2024, the Company issues 3,000,000 common shares with a fair value of \$2,250,000 pursuant to the Williams Agreement (Note 4).

OMEGA PACIFIC RESOURCES INC.*Notes to the condensed interim financial statements**For the nine months ended July 31, 2024 and 2023**(Unaudited - Expressed in Canadian dollars)***6. Share Capital (continued)*****Issued Share Capital (continued)***

On July 4, 2024, the Company closed a non-brokered private placement by issuing 1,485,945 flow-through common shares of the Company at the price of \$0.73 per share, for gross proceeds of \$1,084,740. In connection with the private placement, the Company recorded \$135,755 of share issuance costs including \$75,932 of cash finders' fees. The Company also issued 103,281 broker warrants with a fair value of \$59,826 in connection with the private placement.

During the nine months ended July 31, 2024, 2,858,350 warrants were exercised for gross proceeds of \$285,835.

Stock Options

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

Warrants

A summary of share purchase warrant activity in the period is as follows:

	Number of warrants	Weighted average exercise price
Outstanding warrants, October 31, 2023	9,500,000	\$ 0.10
Issued	271,001	0.59
Exercised	(2,858,350)	0.10
Outstanding warrants, July 31, 2024	6,912,651	\$ 0.12

A summary of the warrants outstanding and exercisable at July 31, 2024 is as follows:

Date of expiry	Number of warrants	Weighted average exercise price	Remaining contractual life (years)
April 8, 2025 (i)	167,720	\$ 0.50	0.7
July 4, 2025(ii)	95,616	0.73	0.9
July 4, 2025 (ii)	7,665	0.80	0.9
October 15, 2027	5,641,650	0.10	3.2
November 25, 2027	1,000,000	0.12	3.3
	6,912,651	\$ 0.12	3.1

- i On April 8, 2024, in connection with a non-brokered private placement, the Company issued 167,720 broker warrants with a fair value of \$100,773 using the Black-Scholes option pricing model with the following assumptions: exercise price of \$0.50, risk-free rate of 4.51%, volatility of 221.89%, dividends of \$Nil and expected life of 1 year.
- ii On July 4, 2024, in connection with a non-brokered private placement, the Company issued 103,281 broker warrants with a fair value of \$59,826 using the Black-Scholes option pricing model with the following assumptions: exercise price of \$0.73-0.80, risk-free rate of 4.31%, volatility of 219.20%, dividends of \$Nil and expected life of 1 year.

OMEGA PACIFIC RESOURCES INC.

Notes to the condensed interim financial statements

For the nine months ended July 31, 2024 and 2023

(Unaudited - Expressed in Canadian dollars)

7. Related party transactions

Key management personnel are those persons having authority and responsibility for planning, directing, and controlling the activities of the Company or its subsidiaries, directly or indirectly. Key management personnel include the Company's directors and executive officers. A summary of the Company's related party transactions with directors and officers, or with companies associated with these individuals as follows:

For the nine months ended	July 31, 2024	July 31, 2023
Management fees paid to key management and directors	\$ 90,000	\$ 39,666
	\$ 90,000	\$ 39,666

At July 31, 2024, accounts payable and accrued liabilities include \$24,516 (October 31, 2023 - \$7,400) due to key management, directors of the Company and companies controlled by management or directors for services provided. These amounts are unsecured, non-interest bearing and have no specific terms of repayment.

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 nine months ended July 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.

There are three levels of the fair value hierarchy as follows:

- 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.

OMEGA PACIFIC RESOURCES INC.

Notes to the condensed interim financial statements

For the nine months ended July 31, 2024 and 2023

(Unaudited - Expressed in Canadian dollars)

9. Financial Instruments (continued)

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:

Foreign exchange risk

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.

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 September 18, 2024, the Company issued 71,500 common shares to acquire three mineral exploration claims comprising of 51.716 hectares at its Williams property in British Columbia (note 4)