CASCADE COPPER

INTERIM CONDENSED FINANCIAL STATEMENTS

For the Three and Six Months Ended June 30, 2024 and 2023

(Unaudited; Expressed in Canadian Dollars)

CSE: CASC

NOTICE OF NO AUDITOR REVIEW
OF THE INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2024 AND 2023

The accompanying unaudited interim condensed financial statements of Cascade Copper Corp. (the “Company”) for the three and six months ended June 30, 2024 and 2023, 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 interim condensed financial statements in accordance with the standards established by the Canadian Institute of Chartered Accountants for a review of the interim condensed statements by an entity’s auditor. These unaudited interim condensed financial statements include all adjustments, consisting of normal and recurring items, that management considers necessary for a fair presentation of the financial position, results of operations and cash flows.

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INTERIM CONDENSED STATEMENTS OF FINANCIAL POSITION

(Unaudited; Expressed in Canadian Dollars)

As at		June 30, 2024		December 31, 2023
Assets				
Current assets				
Cash and cash equivalents *(Note 5)*	$	7,318	$	101,127
Short-term investment *(Note 6)*		28,750		28,750
GST and other receivables *(Note 7)*		24,573		49,650
Prepaid expenses *(Note 8)*		56,840		15,549
Advances to related parties *(Note 12)*		9,773		733
Total current assets		127,254		195,809
Non-current assets				
Exploration and evaluation assets *(Note 4)*		1,178,451		1,105,471
Total Assets	**$**	**1,305,705**	**$**	**1,301,280**
Liabilities and Shareholders' Equity				
Current liabilities				
Accounts payable and accrued liabilities *(Note 9)*	$	22,801	$	49,600
Due to related parties *(Note 11)*		8,590		5,116
Total current liabilities		31,391		54,716
Shareholders' equity				
Share capital *(Note 10)*		2,022,940		1,856,462
Reserves *(Note 10)*		204,479		171,579
Deficit		(953,105)		(781,477)
Total shareholders' equity		1,274,314		1,246,564
Total Liabilities and Shareholders' Equity	**$**	**1,305,705**	**$**	**1,301,280**

Nature of Operations and Going Concern (Note 1)
Subsequent Events (Note 4)

On behalf of the Board of Directors:

Director (signed by) "Jeff Ackert"

Director (signed by) "Darcy Christian"

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

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INTERIM CONDENSED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS

(Unaudited; Expressed in Canadian Dollars)

	Three Months Ended June 30, 2024	Three Months Ended June 30, 2023	Six Months Ended June 30, 2024	Six Months Ended June 30, 2023
Expenses				
Audit and accounting fees	$ 12,000	$ 14,341	$ 22,500	$ 19,696
Bank charges	1,256	67	2,275	135
Consulting fees *(Note 11)*	51,000	53,100	82,500	56,100
Legal fees	–	3,000	–	3,340
Marketing and investor relations fees *(Note 11)*	20,175	47,665	30,107	50,668
Office and administration fees	4,334	2,775	6,794	4,320
Project investigation costs	–	8,974	–	8,974
Transfer agent and filing fees	11,890	29,007	16,983	30,787
Travel expenses	4,791	4,967	11,509	6,948
Operating expenses	(105,446)	(163,896)	(172,668)	(180,968)
Other items				
Foreign exchange loss	16	–	16	–
Interest income	315	1,997	1,024	1,997
Recovery of flow-through share premium liability	–	1,108	–	1,573
Loss and comprehensive loss for the period	**$ (105,115)**	$ (160,791)	**$ (171,628)**	$ (177,398)
Loss per common share – basic and diluted	$ (0.00)	$ (0.01)	$ (0.01)	$ (0.01)
Weighted average number of common shares outstanding – basic and diluted	32,034,552	23,668,244	30,482,848	20,007,264

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

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INTERIM CONDENSED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

(Unaudited; Expressed in Canadian Dollars)

	Number of Shares		Share Capital		Share Reserve		Accumulated Deficit		Total
Balance at December 31, 2022	**16,305,507**	**$**	**897,737**	**$**	**103,195**	**$**	**(411,025)**	**$**	**589,907**
Units issued for cash	10,000,000		1,000,000		–		–		1,000,000
Share issuance costs	–		(288,776)		68,385		–		(220,391)
Shares issued for property acquisition	400,000		40,000		–		–		40,000
Net loss for the period	–		–		–		(177,398)		(177,398)
Balance at June 30, 2023	**26,705,607**	**$**	**1,648,961**	**$**	**171,580**	**$**	**(588,423)**	**$**	**1,232,118**
Balance at December 31, 2023	**28,931,145**	**$**	**1,856,462**	**$**	**171,579**	**$**	**(781,477)**	**$**	**1,246,564**
Units issued for cash	4,555,000		204,975		22,775		–		227,750
Share issuance costs	–		(38,497)		10,125		–		(28,372)
Net loss for the period	–		–		–		(171,628)		(171,628)
Balance at June 30, 2024	**33,486,145**	**$**	**2,022,940**	**$**	**204,479**	**$**	**(953,105)**	**$**	**1,274,314**

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

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INTERIM CONDENSED STATEMENTS OF CASH FLOWS

(Unaudited; Expressed in Canadian Dollars)

	For the Six Months Ended June 30, 2024	2023
Cash flows used in operating activities		
Net loss for the period	$ (171,628)	$ (177,398)
Items not involving cash:		
Recovery of flow-through share premium liability	–	(1,573)
Changes in non-cash operating working capital:		
GST and other receivables	25,077	(4,724)
Prepaid expenses	(41,291)	(17,666)
Advances to related parties	(9,040)	(10,847)
Accounts payable and accrued liabilities	(29,459)	(47,394)
Due to related parties	(1,326)	7,449
Net cash used in operating activities	**(227,667)**	**(252,153)**
Cash flows used in investing activities		
Acquisition of exploration and evaluation assets	(65,519)	(56,219)
Net cash used in investing activities	**(65,519)**	**(56,219)**
Cash flows provided by financing activities		
Proceeds from share subscriptions, net	199,377	812,984
Net cash provided by financing activities	**199,377**	**812,984**
Increase (decrease) in cash during the period	(93,809)	504,612
Cash, beginning of the period	101,127	16,689
Cash, end of the period	**$ 7,318**	**$ 521,301**
Non-cash transactions		
Exploration and evaluation assets included in:		
Due to related parties	$ 7,550	$ –
Accounts payable and accrued liabilities	$ 10,176	$ –
Shares issued for acquisition of properties	$ –	$ 40,000

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

1. NATURE OF OPERATIONS AND GOING CONCERN

Cascade Copper Corp. ("Cascade" or the "Company") was incorporated under the Business Corporations Act (*Alberta*) on December 1, 2020. On April 25, 2023, the Company's shares started trading on the Canadian Securities Exchange (the "CSE") under the ticker symbol "CASC". The Company's registered and records office is at Suite 1150, 707 – 7th Avenue SW, Calgary, Alberta T2P 3H6 and operating office is at 820 – 1130 West Pender Street, Vancouver, BC V6E 4A4.

The Company's principal business activity is the acquisition and exploration of mineral properties in the natural resource sector with the intention of placing them into production. The Company is focused on copper and gold, porphyry and epithermal deposits in British Columbia ("BC") and Ontario ("ON") and has five quality properties, either wholly-owned or under option agreements, covering 22,259 hectares. The Company's priority is to conduct exploration, including drilling, on its flagship Rogers Creek Property located in the Coast Mountain Belt of British Columbia, 90 kilometres northeast of Vancouver, in the Southwest Mining Region. As at June 30, 2024, the Company has not yet achieved profitable operations and has an accumulated deficit of $953,105 (2023 – $781,477). For the six months ended June 30, 2024 and 2023, the Company incurred $171,628 and $177,398 in net loss and comprehensive loss, respectively.

These interim condensed financial statements have been prepared on the assumption that the Company will continue as a going concern. The business of the Company involves a high degree of risk and there is no assurance that the Company will be successful in acquiring or divesting its exploration and evaluation assets. The Company's ability to continue operations is not assured and is dependent upon the ability of the Company to obtain necessary financing to meet the Company's liabilities and commitments as they become due and the ability to identify and finance additional investments, generate future returns on investments, and achieve future profitable operations or obtain sufficient proceeds from the disposition of its investments. The outcome of these matters cannot be predicted at this time. These interim condensed financial statements do not include adjustments to amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue operations. These factors together raise significant doubt about the Company's ability to continue as a going concern.

If the going concern assumptions were not appropriate for the interim condensed financial statements, adjustments would be necessary to the carrying value of assets and liabilities, the reported expenses, and the classifications used for the statements of financial position. Such adjustments could be material.

These interim condensed financial statements were authorized for issue by the Board of Directors of the Company on August 29, 2024.

2. BASIS OF PRESENTATION

These interim condensed financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS") and International Accounting Standards ("IAS"), as applicable to interim financial reports including International Accounting Standards ("IAS") 34 Interim Financial Reporting.

These interim condensed financial statements have been prepared using the historical cost basis except for the revaluation of certain financial instruments to fair value. In addition, these unaudited interim condensed financial statements have been prepared using accrual basis of accounting, except for cash flow information.

Furthermore, these interim condensed financial statements are presented in Canadian dollars, which is the functional currency of the Company and all values are rounded to the nearest dollar.

3. MATERIAL ACCOUNTING POLICIES

New and revised IFRS issued and impact on the Company's financial statements

As at January 1, 2023, the Company adopted amendments made to IAS 1 and IFRS Practice Statement 2 Making Materiality Judgements in which guidance and examples are provided to help entities apply materiality judgements to accounting policy disclosures. The adoption of this amendment did not have a material impact on these unaudited interim condensed financial statements.

4. EXPLORATION AND EVALUATION ASSETS

Rogers Creek Property

The Rogers Creek Copper Gold Property (the "Rogers Creek Property"), considered as the Company's flagship and core project, is located within the Coast Mountain Belt of BC in the southwestern area and is being explored for porphyry and epithermal-style copper, gold and molybdenum mineralization. The Rogers Creek Property straddles the Lower Lillooet River Valley, approximately 90 kilometres northeast of Vancouver and 26 kilometres south-southeast of Pemberton in southwestern British Columbia and is registered with the British Columbia Ministry of Energy, Mines and Low Carbon Innovation Office, South-West Mining Division. The Rogers Creek Property consists of six claims totaling 5,912 hectares.

Rogers Creek Agreement
On April 22, 2022, the Company entered into a non-arm's length assignment and assumption agreement (the "Rogers Creek Agreement") with Tocvan Ventures Corp. ("Tocvan"), an entity organized under the laws of the Province of Alberta, and C3 Metals Inc., ("C3 Metals"), an entity organized under the laws of the Province of Ontario. Based on the original agreement between Tocvan and C3 Metals dated September 29, 2021 ("P&S Agreement"), Tocvan agreed to purchase from C3 Metals 100% of the legal and beneficial ownership of all mineral interests in certain mineral claims, known as the Rogers Creek (the "Rogers Creek Property"), consisting of 23 claims totaling 21,234 hectares.

Subject to the conditions and fulfillment of commitments under the Rogers Creek Agreement, Tocvan and C3 Metals agreed to assign and transfer all right, title and interest of Tocvan and C3 Metals on Rogers Creek Property to the Company. On April 30, 2022, the Company issued 5,000,000 common shares of the Company to Tocvan at a deemed issue price of $0.05 per share, for aggregate deemed consideration of $250,000, as fully paid and non-assessable capital of the Company. On September 30, 2022, the Company issued an additional 625,000 common shares to C3 Metals, at a deemed price of $0.12 valued at $75,000. As at June 30, 2024, Rogers Creek Property is wholly-owned by the Company and all its commitments under the Rogers Creek Agreement completely fulfilled.

The Rogers Creek Agreement was considered a related party transaction under IAS 24, *Related Party Disclosures,* given that two of the Company's former directors were directors of Tocvan on the date the Rogers Creek Agreement was executed.

In the year 2023, the Company subdivided and amalgamated most claims, forming six new claims strategically positioned for drill permitting while simultaneously creating three new, non-essential peripheral claims outside the target areas of interest. The Company allowed a total of 16 peripheral non-essential and connector claims (12,970 hectares) to expire. In addition, the Company reallocated two additional isolated claims (2,352 hectares) to the south of the Rogers Creek Property, which were adjacent to the optioned Fire Mountain Property, into the Fire Mountain Property. As at June 30, 2024, the Rogers Creek Property consisted of six core claims totaling 5,912 hectares.

Bendor Property

The Bendor Gold Project (the "Bendor Property") covers 3,063 hectares located within the Bridge River Gold Belt, a structural north-west trending corridor of highly productive Au-Quartz vein occurrences. The Bendor Property is situated just 22 kilometres southeast of the historic and past producing Bralorne and Pioneer Mines where approximately 4.5 million ounces of gold was produced. The Bendor Property was acquired through a non-arms-length assignment and assumption agreement (the "Bendor Property Agreement") entered on May 2, 2022, and amended on May 2, 2022, and December 15, 2022, with ABC Gold Corp., ("ABC Gold") and Torr Resources Corp., ("Torr Resources").

(Unaudited; Expressed in Canadian Dollars)

Bendor Property Agreement
On May 2, 2022, the Company entered into an assignment and assumption agreement, (the "Bendor Property Agreement") with ABC Gold and Torr Resources, both entities incorporated under the laws of the Province of Alberta. The Company paid one dollar ($1) to ABC Gold to assume the obligations of the ABC Gold under option agreement (the "Bendor Option Agreement") signed between Torr Resources and ABC Gold on January 8, 2021, and amended on May 2, 2022, subject to the terms and conditions set forth therein, to acquire 100% of the Torr Resources legal and beneficial ownership of all mineral interest in and to certain mineral claims known as the Bendor Property consisting of four claims (the "Bendor Claims") totaling 3,063 hectares, located in the Lillooet Mining District of southwest British Columbia and registered with the British Columbia Ministry of Energy, Mines and Low Carbon Innovation. The Company paid an additional $8,000 to obtain the Bendor Option.

Pursuant to the Bendor Property Agreement for the Bendor Option Agreement to continue in full force, the Company was required to list all or substantially all of its outstanding common shares on a designated stock exchange by December 30, 2022 (the "Liquidity Event"). Therefore, on December 15, 2022, the Company signed a second amendment to the Bendor Option Agreement with Torr Resources Corp. (the "Property Owner") to extend the deadline for the Listing Date ("Liquidity Event") to May 31, 2023. The Company's shares began trading on the CSE on April 25, 2023, meeting the Liquidity Event requirements, and therefore the Bendor Option Agreement continues in full force.

The Bendor Property Agreement was considered a related party transaction under IAS 24, *Related Party Disclosures,* given that a former director and officer of the Company, was also a director and officer of ABC Gold on the date the Bendor Property Agreement was executed.

In order to maintain the Bendor Property Agreement in force, the Company agreed to the following:

	Cash	Exploration Expenditures	Common Shares
Upon completion of listing *(paid and issued)*	$ 10,000	$ –	200,000
Within 15 months of completion of listing(1)	10,000	50,000	200,000
Within 24 months of completion of listing	10,000	50,000	100,000
Within 36 months of completion of listing	20,000	75,000	100,000
Within 48 months of completion of listing	40,000	100,000	250,000
	$ 90,000	$ 275,000	850,000

(1) Subsequent to June 30, 2024, the Company amended the Bendor Property Agreement replacing the $10,000 cash payable within 15 months of the completion of the listing with $2,500 cash payment and an issuance of the remaining $7,500 in units of the Company's common shares (where a unit would be valued at $0.05 comprising of one common share and one-half share purchase warrant exercisable at $0.10 for 24 months). In addition, the payment date was extended to 17 months from the completion of the listing. All other terms, including the exploration expenditures and the number of common shares to be issued, remained the same.

Fire Mountain Property

The Fire Mountain Property is comprised of eight claims totaling 7,913 hectares: two claims transferred from Rogers Creek Property totaling 2,352 hectares, two newly staked wholly-owned claims totaling 1,792 hectares, and three claims totaling 3,770 hectares (the "Fire Mountain Claims"), which were acquired through an assignment and assumption agreement (the "Fire Mountain Agreement") entered on May 2, 2022, amended on May 2, 2022 and December 15, 2022 with Pan Pacific Resources Investments Ltd. ("Pan Pacific") and Torr Resources.

(Unaudited; Expressed in Canadian Dollars)

Fire Mountain Agreement
On May 2, 2022, the Company entered into the Fire Mountain Agreement with Pan Pacific and Torr Resources. The Company paid one dollar ($1) to Pan Pacific to assume the obligations of Pan Pacific under option agreement signed between Torr Resources and Pan Pacific (the "Fire Mountain Option Agreement") dated November 13, 2020, and the first amendment dated May 2, 2022, subject to the terms and conditions set forth therein, to acquire 100% of the Torr Resources' legal and beneficial ownership of all mineral interest in and to certain mineral claims known as the Fire Mountain Property consisting of three claims (the "Fire Mountain Claims") totaling 3,770 hectares, located in the New Westminster Mining District of southwest British Columbia and registered with the British Columbia Ministry of Energy, Mines and Low Carbon Innovation. The Company paid an additional $20,000 to acquire Fire Mountain Option.

Pursuant to the Fire Mountain Agreement, for the Fire Mountain Option Agreement to continue in full force, the Company was required to list all or substantially all of its outstanding common shares on a designated stock exchange by December 30, 2022 (the "Liquidity Event"). Therefore, on December 15, 2022, the Company signed a second amendment to the Fire Mountain Option Agreements with Torr Resources Corp. (the "Property Owner") to extend the deadline of the Liquidity Event to May 31, 2023. The Company's shares began trading on the CSE on April 25, 2023, meeting the Liquidity Event requirements, and therefore the Fire Mountain Option Agreement continues in full force.

The Fire Mountain Agreement was considered a related party transaction under IAS 24, *Related Party Disclosures,* given that a former director and officer of the Company, was also a director and officer of Pan Pacific on the date the Fire Mountain Agreement was executed.

In order to maintain the Fire Mountain Option Agreement in force, the Company agreed to the following:

	Cash	Exploration Expenditures	Common Shares
Upon completion of listing *(paid and issued)*	$ 20,000	$ –	200,000
Within 15 months of completion of listing(1)	20,000	75,000	200,000
Within 24 months of completion of listing	25,000	100,000	100,000
Within 36 months of completion of listing	30,000	100,000	100,000
Within 48 months of completion of listing	40,000	100,000	250,000
	$ 135,000	$ 375,000	850,000

(1) Subsequent to June 30, 2024, the Company amended the Fire Mountain Agreement replacing the $20,000 cash payable within 15 months of the completion of the listing with $2,500 cash payment and an issuance of the remaining $17,500 in units of the Company's common shares (where a unit would be valued at $0.05 comprising of one common share and one-half share purchase warrant exercisable at $0.10 for 24 months). In addition, the payment date was extended to 17 months from the completion of the listing. All other terms, including the exploration expenditures and the number of common shares to be issued, remained the same.

Copper Plateau Property

The Copper Plateau Property consists of 22 mining claims covering 2,860 hectares located in southern British Columbia between Penticton and Princeton. The Copper Plateau Property comprises 21 claims totaling 2,839 hectares under the Mining Claims Purchase and Sale Agreement (the "Copper Plateau Agreement") between the Company and Tuktu Resources Ltd ("Tuktu") entered on September 28, 2023, and one wholly-owned claim totaling 21 hectares, which was staked in January 2024.

Copper Plateau Agreement
On September 28, 2023, the Company entered into a Mining Claims Purchase and Sale Agreement (the "Copper Plateau Agreement") with Tuktu Resources Ltd. for the 90% interest on a property comprising 21 claims (the "Isintok Claims") covering an area of 2,839 hectares known as the Isintok Copper Porphyry Project for a total consideration of $200,000. The Isintok Claims are located in southern British Columbia between Penticton and Princeton. Pursuant to the Copper Plateau Agreement, the Company settled $200,000 by issuing 2,150,538 units at a price of $0.093 per unit (the "Isintok Units") comprised of one common share and one-half of a share purchase warrant (the "Isintok Warrant"). Each full Isintok Warrant vests on September 28, 2024, and entitles the holder to

(Unaudited; Expressed in Canadian Dollars)

acquire one common share of the Company at a price of $0.15 expiring on September 28, 2026. The value of the Isintok Units was determined based on the volume weighted average price ("VWAP") of 20 trading days of the Company's shares on the CSE preceding the execution of the Isintok Agreement. As of June 30, 2024, the Company owns 90% of Isintok Claims and all its commitments under the Copper Plateau Agreement are fulfilled.

Tuktu retains 10% interest in the Isintok Claims and is required to contribute 10% to all exploration programs on the Copper Plateau Property. As part of the Copper Plateau Agreement, the Company signed an anti-dilution agreement dated October 12, 2023, which provides Tuktu the right but not the obligation to maintain fully-diluted ownership in the Company's shareholdings up to a maximum of 9.9%.

During the six months ended June 30, 2024, an additional claim covering 21 hectares was staked and added to the Copper Plateau Property increasing its total area to 2,860 hectares.

Centrefire Property

The Centrefire Property consists of 46 claims totaling 2,511 hectares comprising four multi-cell wholly-owned claims covering 1,639 hectares and 42 single-cell claims (the "Healey Claims") covering 872 hectares under the Property Option Agreement (the "Centrefire Agreement") entered between the Company and David Raymond Healey (the "Vendor") on October 17, 2023.

Centrefire Agreement
On October 17, 2023, the Company entered into the Centrefire Agreement with the Vendor to acquire a 100% interest in 42 claims covering an area totaling an estimated 869 hectares (872 hectares, actual size), known as Healey Claims, located in the Sioux Lookout area of Ontario in the Patricia Mining Division within McIlraith and Lomond Townships, 40 kilometres northeast of Dryden, registered with the Ontario Ministry of Mines Office. The Company paid $10 to obtain the sole and exclusive rights to acquire 100% of the Healey Claims based on the following commitments:

	Cash	Common Shares
Within 15 days of the Approval Date *(paid and issued)*	$ 10,000	75,000
Within 30 days of the 1st anniversary of the Approval Date	10,000	75,000
Within 30 days of the 2nd anniversary of the Approval Date	15,000	75,000
Within 30 days of the 3rd anniversary of the Approval Date	20,000	100,000
	$ 55,000	325,000

The Centrefire Agreement includes an acceleration clause, which allows the Company, provided all its commitments have been met, to exercise its option upon submission of an exercise notice subject to the Vendor retaining 2.0% net smelter returns royalty ("NSR") on the Healey Claims, of which 1.0% can be repurchased by the Company for $1,000,000.

On October 11, 2023, four additional multi-cell claims covering an area of 1,639 hectares were staked for the Centrefire Property expanding the total area to 2,511 hectares with 121 claims. One of the acquired claims falls within the agreed Area of Interest ("AOI") as specified in the Centrefire Agreement, and therefore is subject to NSR.

(Unaudited; Expressed in Canadian Dollars)

Summary of Exploration and Evaluation Assets

The Company's exploration and evaluation assets consist of the following:

As at June 30, 2024	Rogers Creek Property	Bendor Property	Fire Mountain Property	Copper Plateau Property	Centrefire Property	Total
Acquisition costs						
December 31, 2023	**$ 325,000**	**$ 38,000**	**$ 63,134**	**$200,000**	**$ 21,450**	**$ 647,584**
Additions:						
Cash acquisitions	–	–	–	37	–	**37**
June 30, 2024	**325,000**	**38,000**	**63,134**	**200,037**	**21,450**	**647,621**
Deferred exploration costs						
December 31, 2023	**231,188**	**52,958**	**149,121**	**20,220**	**4,400**	**457,887**
Additions:						
Geology management fees	7,200	1,600	11,200	9,600	17,290	46,890
Geological work	618	–	353	15,977	3,395	20,343
Camp costs and field expenses	2,100	–	–	–	3,610	5,710
June 30, 2024	**241,106**	**54,558**	**160,674**	**45,797**	**28,695**	**530,830**
Total exploration and evaluation assets						
June 30, 2024	**$ 566,106**	**$ 92,558**	**$ 223,808**	**$ 245,834**	**$ 50,145**	**$ 1,178,451**

As at December 31, 2023	Rogers Creek Property	Bendor Property	Fire Mountain Property	Copper Plateau Property	Centrefire Property	Total
Acquisition costs						
December 31, 2022	**$ 325,000**	**$ 8,000**	**$ 20,000**	**$ –**	**$ –**	**$ 353,000**
Additions:						
Cash acquisitions	–	10,000	23,134	–	13,950	47,084
Share-based acquisitions	–	20,000	20,000	200,000	7,500	247,500
December 31, 2023	**325,000**	**38,000**	**63,134**	**200,000**	**21,450**	**647,584**
Deferred exploration costs						
December 31, 2022	**132,798**	**48,558**	**59,287**	–	–	**240,643**
Additions:						
Geology management fees	69,110	4,400	47,052	12,800	4,400	137,762
Geological work	2,138	–	19,401	2,785	–	24,324
Camp costs and field expenses	27,142	–	23,381	4,635	–	55,158
December 31, 2023	**231,188**	**52,958**	**149,121**	**20,220**	**4,400**	**457,887**
Total exploration and evaluation assets						
December 31, 2023	**$ 556,188**	**$ 90,958**	**$ 212,255**	**$ 220,220**	**$ 25,850**	**$ 1,105,471**

No indicators of impairment of the exploration and evaluation assets were identified by management as at June 30, 2024.

(Unaudited; Expressed in Canadian Dollars)

5. CASH AND CASH EQUIVALENTS

		June 30, 2024		December 31, 2023
Cash in bank	$	7,318	$	26,127
GIC		–		75,000
	$	**7,318**	**$**	**101,127**

As at June 30, 2024, the Company has a total of $7,318 (2023 – $26,127) cash held on deposit with a major bank, and $Nil (2023 - $75,000) in redeemable Guaranteed Investment Certificate ("GIC").

6. SHORT-TERM INVESTMENT

At June 30, 2024 and December 31, 2023, short-term investment consisted of $28,750 non-redeemable GIC with an annual interest rate of 4.40% held as security for the Company's corporate credit cards, with no maturity.

7. GST AND OTHER RECEIVABLES

		June 30, 2024		December 31, 2023
GST receivable	$	23,617	$	47,394
Interest receivable		956		2,256
	$	**24,573**	**$**	**49,650**

8. PREPAID EXPENSES

		June 30, 2024		December 31, 2023
Office and administration fees	$	–	$	3,319
Transfer agent and filing fees		4,089		–
Marketing and investor relations		49,500		–
Miscellaneous		–		1,841
Deferred exploration expenses		3,251		10,389
	$	**56,840**	**$**	**15,549**

9. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

		June 30, 2024		December 31, 2023
Accounts payable	$	22,301	$	23,000
Accrued liabilities		500		26,600
	$	**22,801**	**$**	**49,600**

(Unaudited; Expressed in Canadian Dollars)

10. SHARE CAPITAL

a) Authorized: Unlimited number of common shares with no par value (the "Shares")
Unlimited number of preferred shares

b) Shares issued and outstanding as of June 30, 2024: 33,486,145 Shares (2023 – 28,931,145 Shares), no preferred shares.

Shares issued during the six-month period ended June 30, 2024:

On April 29, 2024, the Company issued 4,555,000 units ("April24 Units") at a price of $0.05 per April24 Unit for gross proceeds of $227,750, of which $22,775 were allocated to warrants issued as part of the April 24 Units. Each April24 Unit consisted of one Share and one Share purchase warrant. Each warrant entitles the holder to acquire one Share at an exercise price of $0.08 at any time prior to October 29, 2025. The Company incurred $15,313 in legal, finance, and regulatory fees, and paid $13,060 in cash finders' fees. In addition, the Company issued 261,200 finders' warrants exercisable at $0.05 expiring October 29, 2025, which were valued at $10,125 using Black-Scholes Option Pricing with the following assumptions:

Exercise term	1.5 years
Expected dividend yield	–
Expected risk-free rate	4.30%
Expected volatility	243.60%

Shares issued during the year ended December 31, 2023:

On April 24, 2023, the Company completed its Initial Public Offering (the "IPO") of 10,000,000 units at a price of $0.10 per unit. Each unit consisted of one Share and one Share purchase warrant (the "Warrant"). Each Warrant entitles the holder to acquire one Share at an exercise price of $0.15 at any time prior to October 24, 2024. In connection with the IPO, the Company paid $100,000 cash commission, and $120,391 in legal, finance, and regulatory fees, of which $73,375 were paid or accrued for as at December 31, 2022. In addition, the Company issued finders' warrants (the "Finders' Warrants") entitling the holders to acquire up to 1,000,000 Company's Shares at an exercise price of $0.10 per Share any time prior to October 24, 2024. The Finders' Warrants were valued at $68,384 using the Black-Scholes Option Pricing Model with the following assumptions:

Exercise term	1.5 years
Expected dividend yield	–
Expected risk-free rate	3.73%
Expected volatility	160.69%

On April 24, 2023, the Company issued 400,000 Shares to Torr Resources Corp., the Property Owner of the Fire Mountain and the Bendor Properties pursuant to the terms of the Fire Mountain and the Bendor Option Agreements (200,000 Shares for each Property). These Shares were valued at $40,000 (Note 4).

On October 10, 2023, the Company issued 2,150,538 units ("Isintok Units") valued at $200,000 to acquire 90% interest in the Isintok Claims. Each Isintok Unit was comprised of one Share and one-half Share purchase warrant (the "Isintok Warrant"). Each full Isintok Warrant entitles the holder to acquire one Share at $0.15 expiring on September 28, 2026, and vests on September 28, 2024. The value of the Isintok Units deemed at $0.093 per unit was determined based on the VWAP of 20 trading days of the Company's Shares on the CSE preceding the execution of the Isintok Agreement (Note 4).

On October 30, 2023, the Company issued 75,000 common shares valued $7,500 pursuant to the terms of the Centrefire Agreement (Note 4).

(Unaudited; Expressed in Canadian Dollars)

c) Stock options

During the six months ended June 30, 2024, and for the year ended December 31, 2023, the Company did not grant any new options.

Stock options at June 30, 2024, were as follows:

Number of options outstanding and exercisable	Exercise Price	Expiry date	Weighted average contractual life (years)
1,150,000	$0.10	August 15, 2027	3.12

d) Warrants

d-1) Subscribers' Warrants

A summary of the changes in share-purchase warrants outstanding is as follows:

Subscribers' Warrants	Six months ended June 30, 2024		Year ended December 31, 2023	
	Number of warrants	Weighted average exercise price	Number of warrants	Weighted average exercise price
Outstanding, beginning	13,348,581	$0.15	2,273,312	$0.15
Expired	(773,312)	$0.15	–	n/a
Issued	4,555,000	$0.08	11,075,269	$0.15
Outstanding, ending	17,130,269	$0.13	13,348,581	$0.15

Share-purchase warrants at June 30, 2024, are as follows:

Number of warrants exercisable	Exercise Price	Expiry date	Weighted average contractual life (years)
1,500,000(1)	$0.15	August 3, 2024	0.09
10,000,000	$0.15	October 24, 2024	0.32
4,555,000	$0.08	October 29, 2025	1.33
1,075,269	$0.15	October 10, 2026	2.28
17,130,269	$0.13		**0.69**

(1) These subscribers' warrants expired unexercised subsequent to June 30, 2024.

d-2) Finders' warrants

A summary of the changes in finders' warrants outstanding is as follows:

Finders' Warrants	Six months ended June 30, 2024		Year ended December 31, 2023	
	Number of warrants	Weighted average exercise price	Number of warrants	Weighted average exercise price
Outstanding, beginning	1,166,600	$0.10	166,600	$0.10
Expired	(16,600)	$0.10	–	n/a
Issued	261,200	$0.05	1,000,000	$0.10
Outstanding, ending	1,411,200	$0.09	1,166,600	$0.10

(Unaudited; Expressed in Canadian Dollars)

Finders' warrants at June 30, 2024, are as follows:

Number of warrants exercisable	Exercise Price	Expiry date	Weighted average contractual life (years)
150,000[(1)]	$0.10	August 3, 2024	0.09
1,000,000	$0.10	October 24, 2024	0.32
261,200	$0.05	October 29, 2025	1.33
1,411,200	**$0.09**		**0.48**

(1) These finders' warrants expired unexercised subsequent to June 30, 2024.

e) Escrowed shares

On July 21, 2022, the Company entered into an escrow agreement (the "Agreement") between the Company, TSX Trust Company, and certain shareholders of the Company. Based on the Agreement, 3,625,528 Shares of the Company were placed in escrow. The escrowed securities are being released every six months in equal tranches of 15% after completion of the initial release of 10% on April 24, 2023, the date the Company's Shares were listed on the CSE. As at June 30, 2024, 2,175,318 (December 31, 2023 – 2,719,147) were held in escrow.

11. RELATED PARTY TRANSACTIONS

Key management personnel consist of the officers and directors of the Company and companies owned or controlled by the officers and directors of the Company. During the six months ended June 30, 2024 and 2023, the remuneration of directors and key management personnel was as follows:

Description		June 30, 2024	June 30, 2023
Consulting fees	$	44,000	38,100
Deferred exploration costs		40,000	29,600
Marketing and investor relations		4,800	4,000
	$	**88,800**	**71,700**

During the period ended June 30, 2024, the Company incurred $38,000 (2023 – $12,000) in consulting fees to a company controlled by the Chief Executive Officer ("CEO"). As at June 30, 2024, $9,040 was paid in advance for consulting fees and $733 was advanced to the CEO for reimbursable expenses (2023 – $733).

During the period ended June 30, 2024, an entity controlled by a director of the Company charged $40,000 (2023 – $29,600) in geo-consulting fees for exploration-related expenditures; in addition, the same company charged 4,800 in marketing and investor relation fees (2023 – $4,000) . As at June 30, 2024, an aggregate of $8,590 was owed to the related party (2023 – $4,066).

During the period ended June 30, 2024, the Company incurred $6,000 (2023 – $6,000) in consulting fees with its Chief Financial Officer ("CFO"). As of June 30, 2024, $Nil (2023 – $1,050) was due to the CFO.

All related party transactions were entered into in the normal course of business and are recorded at the exchange amount established and agreed to between the related parties. The amounts due to related parties are unsecured, non-interest bearing and due on demand.

12. CAPITAL MANAGEMENT

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, exploration and development of mineral property interests. The Board of Directors does 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 Company considers capital to consist of shareholder's equity.

(Unaudited; Expressed in Canadian Dollars)

The properties in which the Company currently has interest in are in the exploration stage; as such the Company will rely on the equity markets to fund its activities. The Company will continue to assess new properties and seek to acquire interest in additional properties if it feels there is sufficient 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 June 30, 2024.

13. FINANCIAL INSTRUMENTS

Fair value

The fair values of the Company's cash and cash equivalents, interest receivable, advances to related parties, deferred financing costs, due to related parties, accounts payable and accrued liabilities approximate their carrying values due to their short-term nature.
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 has classified its cash and cash equivalents and short-term investment as measured at fair value in the statement of financial position, using Level 1 inputs.

Categories of financial instruments

As at:		June 30, 2024		December 31, 2023
Financial assets:				
FVTPL				
Cash and cash equivalents	$	7,318	$	101,127
Short-term investment	$	28,750	$	28,750
Amortized cost				
Other receivables	$	24,573	$	2,256
Advances to related parties	$	9,773	$	733
Financial liabilities:				
Amortized cost				
Accounts payable and accrued liabilities	$	22,801	$	49,600
Due to related parties	$	8,590	$	5,116

Accounts payable and accrued liabilities as well as due to related parties approximate their fair value due to the short-term nature of these instruments.

Risk management

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 processes, inclusive of counterparty limits, controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is provided as follows:

(a) Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at June 30, 2024, the Company had cash and cash equivalents of $7,318 (2023 – $101,127) to settle total current liabilities of $31,391 (2023 – $54,716). As at June 30, 2024, the total working capital of the Company was $95,863 (2023 – $141,093).

The Company believes that these sources will not be sufficient to cover the expected short and long-term cash requirements, and therefore will continue to raise additional funding through private placements, and/or through related-party loans and advances.

(b) Credit risk

Credit risk is the risk of a loss if a counterparty to a financial instrument fails to meet its contractual obligations. The Company's exposure to credit risk is limited to its cash and cash equivalent and short-term investment. The Company limits its exposure to credit risk by holding its cash and term deposits with high credit quality Canadian financial institutions.

(c) Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices. Management does not believe that the Company is exposed to any material market risk.