

GOLDEN RAPTURE MINING CORPORATION
(An Exploration Company)
CONDENSED INTERIM FINANCIAL STATEMENTS
(Unaudited - Prepared by Management)
For the nine month period ended January 31, 2024
(Expressed in Canadian dollars)

GOLDEN RAPTURE MINING CORPORATION

Condensed Interim Statements of Financial Position as at January 31, 2024 (Unaudited) and April 30, 2023 (Audited)

(Expressed in Canadian dollars)

	January 31 2024 (Unaudited)	April 30 2023 (Audited)
Assets		
Current assets:		
Cash	\$ 636,783	\$ 1,150,009
Accounts receivable (Note 3)	14,966	65,998
Prepaid expenses and deposits	25,000	27,500
Total current assets	676,749	1,243,507
Non-current assets:		
Equipment (Note 4)	14,751	11,751
Exploration and evaluation assets (Note 5)	352,747	189,827
Deferred financing charges (Note 7)	169,742	230,743
Total non-current assets	537,240	432,321
Total assets	\$ 1,213,989	\$ 1,675,828
Liabilities and Equity		
Liabilities:		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 30,931	\$ 49,409
Flow-through shares premium liabilities (Note 6)	48,247	71,877
Total current liabilities	79,178	121,286
Equity:		
Share capital (Note 8)	1,562,407	1,532,407
Warrants reserve (Note 9)	119,816	119,816
Deficit	(547,412)	(97,681)
Total equity	1,134,811	1,554,542
Total liabilities and equity	\$ 1,213,989	\$ 1,675,828

Nature and continuance of operations (Note 1)

Approved on behalf of the Board on March 14, 2024:

Director

Director

GOLDEN RAPTURE MINING CORPORATION

Condensed Interim Statements of Loss and Comprehensive Loss

For the three month period ended January 31, 2024 and 2023, nine month period ended January 31, 2024 and the period from incorporation on August 29, 2022 to January 31, 2023 (Unaudited)

(Expressed in Canadian dollars)

	Three month period ended January 31, 2024	Nine month period ended January 31, 2024	Three month period ended January 31, 2023	Period from Incorporation on August 29, 2022 to January 31, 2023
Expenses:				
Advertising and promotion	\$ -	\$ 39,645	\$ -	\$ -
Management fees (Note 10)	35,500	91,000	8,000	8,000
Office and miscellaneous (Note 10)	24,254	83,271	8,570	11,305
Professional fees	100,897	174,243	4,234	4,234
Travel	3,577	7,302	1,997	2,172
Total expenses	(164,228)	(395,461)	(22,801)	(25,711)
Other income (expenses):				
Finance fees	(20,334)	(61,001)	-	-
Flow-through shares premium recovery (Note 6)	-	23,630	-	-
Part XII.6 tax (Note 6)	(13,079)	(16,899)	-	-
Total other income (expenses)	(33,413)	(54,270)	-	-
Loss and comprehensive loss for the period	\$ (197,641)	\$ (449,731)	\$ (22,801)	\$ (25,711)
Basic and diluted loss per share	\$ (0.01)	\$ (0.02)	\$ (0.01)	\$ (0.01)
Weighted average number of shares outstanding	20,166,497	20,031,714	6,590,214	5,870,510

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

GOLDEN RAPTURE MINING CORPORATION

Condensed Interim Statements of Changes in Equity

For the nine month period ended January 31, 2024 (Unaudited) and the period from incorporation on August 29, 2022 to January 31, 2023 (Unaudited)

(Expressed in Canadian dollars)

	Number of shares	Share capital	Warrants Reserve	Deficit	Total Equity
Balance, Incorporation on August 29, 2022	-	\$ -	-	-	\$ -
Shares issued for cash	9,212,497	565,973	25,027	-	591,000
Flow-through share premium	-	(87,473)	-	-	(87,473)
Shares issued for exploration and evaluation assets	125,000	12,500	-	-	12,500
Net loss for the period	-	-	-	(25,711)	(25,711)
Balance, January 31, 2023 (Unaudited)	9,337,497	491,000	25,027	(25,711)	490,316
Shares issued for cash	8,779,000	880,347	2,553	-	882,900
Flow-through shares premium	-	(2,447)	-	-	(2,447)
Shares issued for exploration and evaluation assets	225,000	22,500	-	-	22,500
Shares issued for advisory services	25,000	2,500	-	-	2,500
Shares issued for financing fees	1,500,000	150,000	-	-	150,000
Warrants issued for financing fees	-	-	92,236	-	92,236
Shares issue costs	-	(11,493)	-	-	(11,493)
Net loss for the period	-	-	-	(71,970)	(71,970)
Balance, April 30, 2023 (Audited)	19,866,497	1,532,407	119,816	(97,681)	1,554,542
Shares issued for exploration and evaluation assets	300,000	30,000	-	-	30,000
Net loss for the period	-	-	-	(449,731)	(449,731)
Balance, January 31, 2024 (Unaudited)	20,166,497	\$ 1,562,407	\$ 119,816	\$ (547,412)	\$ 1,134,811

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

GOLDEN RAPTURE MINING CORPORATION

Condensed Interim Statements of Cash Flows

For the nine month period ended January 31, 2024 and the period from incorporation on August 29, 2022 to January 31, 2023 (Unaudited)

(Expressed in Canadian dollars)

	Nine month period ended January 31, 2024	Period from Incorporation on August 29, 2022 to January 31, 2023
Operating activities:		
Loss and comprehensive loss for the period	\$ (449,731)	\$ (25,711)
Adjustments for non-cash items:		
Finance fees	61,001	-
Flow-through shares premium recovery	(23,630)	-
	<u>(412,360)</u>	<u>(25,711)</u>
Changes in working capital items:		
Accounts receivable	51,032	-
Prepaid expenses and deposits	2,500	-
Accounts payable and accrued liabilities	(18,478)	-
Net cash used in operating activities	<u>(377,306)</u>	<u>(25,711)</u>
Investing activities:		
Purchases of equipment	(3,000)	-
Exploration and evaluation expenditures	(132,920)	(104,964)
Cash used in investing activities	<u>(135,920)</u>	<u>(104,964)</u>
Financing activities:		
Shares issued for cash		613,100
Cash provided by financing activities		<u>613,100</u>
Change in cash	<u>(513,226)</u>	<u>482,425</u>
Cash, beginning of period	<u>1,150,009</u>	<u>-</u>
Cash, end of period	<u>\$ 636,783</u>	<u>\$ 482,425</u>

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

GOLDEN RAPTURE MINING CORPORATION

Notes to the Condensed Interim Financial Statements

For the nine month period ended January 31, 2024 (Unaudited)

(Expressed in Canadian dollars)

1. Nature and continuance of operations

Golden Rapture Mining Corporation (the "Company") is a company incorporated in Canada pursuant to *The Canada Business Corporations Act* on August 29, 2022 and commenced operations in September of 2022. The address of the Company's head office is: 804 Barnes Link SW; Edmonton, Alberta; T6W 1E7.

The Company is a mineral resource company in the development stage that is engaged in the acquisition of interests in, and in the exploration of, mineral resource properties.

These interim financial statements have been prepared on a going concern basis, which assumes that the Company will continue in operation for the foreseeable future and be able to realize its assets and discharge its liabilities in the normal course of operations. There is significant doubt about the appropriateness of the use of the going concern assumption because the Company has experienced significant losses from operations during the current and prior periods since incorporation.

The Company has not yet determined whether its exploration and evaluation assets contain reserves that are economically recoverable, and accordingly, the success of any further exploration or development prospects cannot be assured. If the Company's exploration and development efforts are successful, additional funds may be required, and the Company may not have sufficient funds to conduct the exploration required. The primary source of future funds available to the Company is through the issuance of additional equity capital, which may dilute the interests of the existing shareholders.

These interim financial statements do not reflect adjustments that would be necessary if the going concern assumption was not appropriate. If the going concern assumption was not appropriate, then adjustments may be necessary to the carrying value of the assets and liabilities and the reported amounts of any revenue and expenses included in these interim financial statements.

2. Basis of preparation

(a) Statement of compliance

These interim financial statements are unaudited and have been prepared by management in accordance with International Accounting Standard ("IAS") 34, *Interim Financial Reporting*, using the same accounting policies and methods of computation as the most recent annual financial statements. There have been no changes to the Company's significant accounting policies during the nine month period ended January 31, 2024. IAS 34 requires comparative information be presented on the statement of financial position, statement of loss and comprehensive loss, statement of changes in equity and statement of cash flows for the similar interim period in the prior year; however, given the Company was incorporated on August 29, 2022 the year-to-date comparative information presented is for the period from incorporation on August 29, 2022 to January 31, 2023. These interim financial statements should be read in conjunction with the Company's most recent annual financial statements for the period ended April 30, 2023.

These interim financial statements for the nine month period ended January 31, 2024 were reviewed by the Audit Committee and approved and authorized for issue by the Company's Board of Directors on March 14, 2024. Any subsequent changes to IFRS that are given effect in the Company's annual financial statements for the year ending April 30, 2024 could result in restatement of amounts included in these unaudited interim financial statements.

(b) Basis of measurement

These interim financial statements have been prepared on a historical cost basis except for any financial instruments classified as financial instruments at fair value through profit or loss, which are stated at fair value.

GOLDEN RAPTURE MINING CORPORATION

Notes to the Condensed Interim Financial Statements

For the nine month period ended January 31, 2024 (Unaudited)

(Expressed in Canadian dollars)

2. Basis of preparation (continued)

(c) Use of estimates and judgments

The preparation of interim financial statements in accordance with IFRS requires management to make estimates and assumptions and exercise judgment in applying the Company's accounting policies. These estimates, assumptions and judgments may affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from these estimates.

Estimates and judgments made by management in the ongoing application of IFRS that have a significant effect on the interim financial statements are disclosed below:

Valuation of exploration and evaluation assets

The value of exploration and evaluation assets is dependent upon the discovery of economically recoverable reserves which in turn is dependent on future precious metals and mineral prices, future capital expenditures and environmental and regulatory restrictions. The decision to transfer assets from exploration and evaluation assets to property and equipment is based on estimated proven and probable reserves which are in part used to determine a project's technical feasibility and commercial viability.

Deferred tax assets

The estimation of income taxes includes evaluating the recoverability of deferred tax assets based on an assessment of the Company's ability to utilize the underlying future tax deductions against future taxable income prior to expiry of those deductions. Management assesses whether it is probable that some or all of the deferred income tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income. To the extent that management's assessment of the Company's ability to utilize future tax deductions changes, the Company would be required to recognize more or less deferred tax assets, and future income tax provisions or recoveries could be affected. These estimates and judgments are reviewed and updated annually at each year end date.

Going concern

These interim financial statements have been prepared on the assumption that the Company is able to continue as a going concern. See Note 1 for additional information and disclosures relating to the going concern assumption.

3. Accounts receivable

	January 31 2024	April 30 2023
Goods and services tax recoverable	\$ 14,966	\$ 9,098
Share subscriptions receivable	-	56,900
Total	\$ 14,966	\$ 65,998

GOLDEN RAPTURE MINING CORPORATION

Notes to the Condensed Interim Financial Statements

For the nine month period ended January 31, 2024 (Unaudited)

(Expressed in Canadian dollars)

4. Equipment

The Company's equipment consists of the following:

Cost:	
Balance, Incorporation on August 29, 2022	\$ -
Additions for the period	11,751
Balance, April 30, 2023	11,751
Additions for the nine month period	3,000
Balance, January 31, 2024	\$ 14,751

As at January 31, 2024 and April 30, 2023, the equipment was not in use, therefore is not subject to amortization. Amortization will commence when the equipment is available for use.

5. Exploration and evaluation assets

(a) The Company has capitalized the following amounts as at January 31, 2024 and April 30, 2023:

	Fulford Township [see (b) below]	Phillip Township [see (c) below]	Total
Balance, Incorporation on August 29, 2022	\$ -	\$ -	\$ -
Acquisitions during the period	34,000	32,500	66,500
Exploration expenditures during the period	-	123,327	123,327
Balance, April 30, 2023	34,000	155,827	189,827
Acquisitions during the period	35,400	15,000	50,400
Exploration expenditures during the period	-	112,520	112,520
Balance, January 31, 2024	\$ 69,400	\$ 283,347	\$ 352,747

During the nine month period ended January 31, 2024, included in exploration expenditures is \$7,400 paid to related parties (April 30, 2023 - \$16,400). See also Note 10 for disclosure of related party transactions.

GOLDEN RAPTURE MINING CORPORATION

Notes to the Condensed Interim Financial Statements

For the nine month period ended January 31, 2024 (Unaudited)

(Expressed in Canadian dollars)

5. Exploration and evaluation assets (continued)

(b) Fulford Township Gold Property option agreement

On February 10, 2023, the Company entered into an agreement to acquire a 100% interest in 40 claims identified as Fulford Township. Upon signing of the agreement, the Company paid \$10,000 and issued 125,000 common shares valued at \$12,500 (Note 8(b)(vi)). On March 15, 2023, the agreement was amended and under the amended terms of the agreement the Company acquired an additional 20 claims resulting in a total of 60 claims. Upon signing of the amended agreement the Company paid \$1,500 and issued 100,000 common shares valued at \$10,000 (Note 8(b)(vii)). On August 10, 2023, the Company paid \$10,000 and issued 150,000 common shares valued at \$15,000 under the terms of this agreement (Note 8(b)(viii)). The Company has agreed to pay additional consideration for these options as follows:

On or before February 10, 2024	\$20,000 and 175,000 common shares
On or before February 10, 2025	\$30,000 and 200,000 common shares
On or before February 10, 2026	\$50,000 and 250,000 common shares

On January 25, 2024, the Company paid \$10,000 of the \$20,000 due on or before February 10, 2024 under the terms of the agreement.

The vendor has retained a 1.5% Net Smelter Return ("NSR") in the property of which the Company has the right to purchase 0.5% of the NSR for \$500,000 at any time with the remaining 1.0% NSR being negotiable.

(c) Phillip Township Gold Property option agreement

On August 25, 2022, the Company entered into an agreement to acquire a 100% interest in 135 claims identified as Phillip Township. Upon signing of the agreement, the Company paid \$20,000 and issued 125,000 common shares valued at \$12,500 (Note 8(b)(v)). On March 15, 2023, the agreement was amended to allow the Company to acquire an additional 90 claims. On September 25, 2023, the Company paid \$35,000 and issued 150,000 common shares valued at \$15,000 under the terms of this agreement (Note 8(b)(ix)). The Company has agreed to pay additional consideration for these options as follows:

On or before September 25, 2024	\$40,000 and 175,000 common shares
On or before September 25, 2025	\$45,000 and 200,000 common shares
On or before September 25, 2026	\$50,000 and 250,000 common shares

The vendor has retained a 2.5% NSR in the property of which the Company has the right to purchase 1.5% of the NSR at a rate of \$500,000 per 0.5% at any time.

6. Flow-through shares premium liabilities

Flow-through shares premium liabilities include the liability portion of the flow-through shares issued. The following is a schedule of the liability portion of the issued flow-through shares:

	January 31 2024	April 30 2023
Opening balance	\$ 71,877	\$ -
Liability incurred on flow-through shares issued	-	89,920
Recovery of flow-through shares premium	(23,630)	(18,043)
Closing balance	\$ 48,247	\$ 71,877

GOLDEN RAPTURE MINING CORPORATION

Notes to the Condensed Interim Financial Statements

For the nine month period ended January 31, 2024 (Unaudited)

(Expressed in Canadian dollars)

6. Flow-through shares premium liabilities (continued)

On December 31, 2022, the Company issued 1,125,000 flow-through units for gross proceeds of \$225,000. Each flow-through unit consists of one flow-through common share of the Company and one-half of one non-flow-through common share purchase warrant ("Series B warrants") (see also Note 9). Each Series B warrant entitles the holder to acquire one additional non-flow-through common share of the Company at an exercise price of \$0.25 per warrant with an expiry of 24 months from the date of issuance. The Company allocated \$87,473 to flow-through shares premium liability (Note 8(b)).

On April 30, 2023, the Company issued 50,000 flow-through units for gross proceeds of \$10,000. Each flow-through unit consists of one flow-through common share of the Company and one-half of one non-flow-through common share purchase warrant ("Series D warrants") (see also Note 9). Each Series D warrant entitles the holder to acquire one additional non-flow-through common share of the Company at an exercise price of \$0.25 per warrant with an expiry of 24 months from the date of issuance. The Company allocated \$2,447 to flow-through shares premium liability (Note 8(b)).

Included in accounts payable and accrued liabilities at January 31, 2024 is \$19,121 (April 30, 2023 - \$2,222) of Part XII.6 tax related to renunciation of certain flow-through tax benefits with an effective date of December 31, 2022. The Company is committed to incur \$225,000 in flow-through funds on or before December 31, 2024 subject to Part XII.6 tax.

7. Equity drawdown facility

On March 10, 2023, the Company entered into a non-revolving equity drawdown facility ("the Facility") with Crescita Capital LLC ("Crescita") that allows the Company to utilize funding for an aggregate amount of \$5,000,000. The Company can draw down funds from the Facility from time to time during the three-year term ending March 10, 2026 at the Company's discretion by providing a notice ("Drawdown Notice") to the investor Crescita, and in return for each Drawdown Notice, the Company will allot and issue fully paid shares to the investor.

In connection with the Facility, the Company paid a 3% commission in shares (1,500,000 common shares valued at \$150,000) and issued share purchase warrants equal to 8% of the outstanding shares of the Company at the time of closing of the Facility (1,395,000 share purchase warrants valued at \$92,236). Each fee warrant entitles the holder to acquire one additional non-flow-through common share of the Company at an exercise price of \$0.15 per warrant with an expiry of 36 months from the date of issuance (see also Note 9). The value of the financing fees is recorded as deferred financing charges on the statement of financial position and is being amortized as share issue costs based on the amount drawn down from the Facility. As at January 31, 2024, the carrying amount of the deferred financing charges is \$169,742 (April 30, 2023 - \$230,743).

8. Share capital

(a) Authorized:

Authorized share capital consists of an unlimited number of common shares.

(b) Details for shares issued during the period from incorporation on August 29, 2022 to January 31, 2024 are as follows:

- (i) On September 1, 2022, the Company issued 4,999,997 shares at a price of \$0.01145 per share for total cash proceeds of \$57,250.

GOLDEN RAPTURE MINING CORPORATION

Notes to the Condensed Interim Financial Statements

For the nine month period ended January 31, 2024 (Unaudited)

(Expressed in Canadian dollars)

8. Share capital (continued)

- (ii) On December 31, 2022, the Company closed a non-brokered private placement initially announced on September 1, 2022. A total of 3,087,500 non-flow-through units at a purchase price of \$0.10 per unit were issued for total cash proceeds of \$308,750. Each non-flow-through unit consists of one non-flow-through common share of the Company and one non-flow-through common share purchase warrant (Series C warrants). Each Series C warrant entitles the holder to acquire one additional non-flow-through common share of the Company at an exercise price of \$0.15 per warrant with an expiry of 24 months from the date of issuance. The value allocated to the warrants was \$Nil.

Concurrently, the Company issued 1,125,000 flow-through units at a purchase price of \$0.20 per unit for total cash proceeds of \$225,000. Each flow-through unit consists of one flow-through common share of the Company and one-half of one non-flow-through common share purchase warrant (Series B warrants). Each Series B warrant entitles the holder to acquire one additional non-flow-through common share of the Company at an exercise price of \$0.25 per warrant with an expiry of 24 months from the date of issuance. The Company allocated \$112,500 to shares, \$25,027 to warrants and the remaining \$87,473 to flow-through shares premium liabilities (Note 6). The fair value of warrants in the amount of \$25,027 was estimated using the Black-scholes option pricing model based on the following assumptions: stock price - \$0.10; exercise price - \$0.25; expected life - 2 years; volatility - 123%; annual rate of dividends - 0% and risk-free rate - 3.96%.

- (iii) On April 30, 2023, the Company closed a non-brokered private placement initially announced on January 12, 2023. A total of 8,729,000 non-flow-through units at a purchase price of \$0.10 per unit were issued for total cash proceeds of \$872,900. Each non-flow-through unit consists of one non-flow-through common share of the Company and one non-flow-through common share purchase warrant (Series E warrants). Each series E warrant entitles the holder to acquire one additional non-flow-through common share of the Company at an exercise price of \$0.15 per warrant with an expiry of 24 months from the date of issuance (see also Note 9). The value allocated to the warrants was \$Nil.

Concurrently, the Company issued 50,000 flow-through units at a purchase price of \$0.20 per unit for total cash proceeds of \$10,000. Each flow-through unit consists of one flow-through common share of the Company and one-half of one non-flow-through common share purchase warrant (Series D warrants). Each Series D warrant entitles the holder to acquire one additional non-flow-through common share of the Company at an exercise price of \$0.25 per warrant with an expiry of 24 months from the date of issuance. The Company allocated \$5,000 to shares, \$2,553 to warrants and the remaining \$2,447 to flow-through shares premium liabilities (Note 6). The fair value of warrants in the amount of \$2,553 was estimated using Black-scholes option pricing model based on the following assumptions: stock price - \$0.10; exercise price - \$0.25; expected life - 2 years; volatility - 136%; annual rate of dividends - 0% and risk-free rate - 3.74%.

- (iv) On March 10, 2023, the Company issued 25,000 common shares to Crescita (see Note 7) valued at \$2,500 as advisory fees to be provided by Crescita.

Concurrently, the Company issued 1,500,000 common shares and 1,395,000 warrants (Fee warrants) valued at \$150,000 and \$92,236 respectively to Crescita as financing fees related to the Equity Drawdown as disclosed in Note 7. Each fee warrant entitles the holder to acquire one additional non-flow-through common share of the Company at an exercise price of \$0.15 per warrant with an expiry of 36 months from the date of issuance. The fair value of fee warrants in the amount of \$90,866 was estimated using the Black-scholes option pricing model based on the following assumptions: stock price - \$0.10; exercise price - \$0.15; expected life - 3 years; volatility - 121%; annual rate of dividends - 0% and risk-free rate - 3.45%.

GOLDEN RAPTURE MINING CORPORATION

Notes to the Condensed Interim Financial Statements

For the nine month period ended January 31, 2024 (Unaudited)

(Expressed in Canadian dollars)

8. Share capital (continued)

- (v) On September 26, 2022, the Company issued 125,000 common shares valued at \$12,500 under a mineral property option agreement relating to the Phillip Township property (Note 5).
- (vi) On February 10, 2023, the Company issued 125,000 common shares valued at \$12,500 under a mineral property option agreement relating to the Fulford Township Gold property (Note 5).
- (vii) On March 17, 2023, the Company issued 100,000 common shares valued at \$10,000 under an amended mineral property option agreement relating to the Fulford Township Gold property (Note 5).
- (viii) On August 10, 2023, the Company issued 150,000 common shares valued at \$15,000 under an amended mineral property option agreement relating to the Fulford Township Gold property (Note 5).
- (ix) On September 25, 2023, the Company issued 150,000 common shares valued at \$15,000 under a mineral property option agreement relating to the Phillip Township property (Note 5).

9. Share purchase warrants

The following table summarizes the outstanding warrants as at January 31, 2024 and April 30, 2023:

	Number outstanding	Exercise price	Expiry date
Series B warrants	562,500	\$0.25	December 31, 2024
Series C warrants	3,087,500	\$0.15	December 31, 2024
Series D warrants	25,000	\$0.25	April 30, 2025
Series E warrants	8,729,000	\$0.15	April 30, 2025
Fee warrants	1,395,000	\$0.15	March 10, 2026
Total	13,799,000		

GOLDEN RAPTURE MINING CORPORATION

Notes to the Condensed Interim Financial Statements

For the nine month period ended January 31, 2024 (Unaudited)

(Expressed in Canadian dollars)

10. Related party transactions

The Company incurred the following transactions with related parties during the nine month period ended January 31, 2024 and for the period from incorporation on August 29, 2022 to April 30, 2023:

	Nine month period ended January 31, 2024	Period from incorporation on August 29, 2022 April 30, 2023
Richard Rivet, an officer for consulting services relating to a position of office for the Company	\$ 94,600	\$ 42,000
Janice Rivet, an individual related to an officer for consulting services relating to accounting and administrative services for the Company	49,475	17,725
Ryan Yanch, an officer of the Company for exploration consulting services	1,800	-
Diane St. Jean, a director of the Company for management services	5,000	-
Andrew Rivet, an individual related to an officer of the Company for exploration consulting services	-	2,400
Claude Charbonneau, a director for consulting services relating to a position of office for the Company	-	8,000

These transactions are in the normal course of operations and are measured at the same value as if the transactions had occurred with non-related parties. As at January 31, 2024, there were no amounts payable to or receivable from related parties of the Company (April 30, 2023 - \$Nil).

11. Financial instruments and financial risks

In the normal course of operations, the Company is exposed to various financial risks. Management's close involvement in the operations allows for the identification of risks and variances from expectations. The Company does not meaningfully participate in the use of financial instruments to mitigate these risks. The Company has no designated hedging transactions. The financial risks and management's risk management objectives and policies are as follows:

(i) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Company. The Company is exposed to credit risk on certain of its financial assets which are cash and accounts receivable. Cash is held with an established Canadian financial institution and the Company's receivables are primarily from Canadian government entities, from which management believes the risk of loss to be remote. The Company does not have any derivatives or similar instruments that mitigate its maximum exposure to credit risk.

(ii) Liquidity risk

Liquidity risk is the risk that arises when the maturity of assets and liabilities does not match. Management monitors the Company's liquidity by assessing forecast and actual cash flows and by maintaining adequate cash on hand. It is management's opinion that it is unlikely that the Company will encounter difficulty in raising funds to meet commitments associated with its financial instruments. As at January 31, 2024, the Company has a working capital balance in the amount of \$597,571 (April 30, 2023 - \$1,122,221).

GOLDEN RAPTURE MINING CORPORATION

Notes to the Condensed Interim Financial Statements

For the nine month period ended January 31, 2024 (Unaudited)

(Expressed in Canadian dollars)

12. Capital management

As the Company is in the exploration stage, its principal source of capital is from the issuance of share capital. The Company's capital management objective is to obtain sufficient capital to maintain its exploration programs for the benefit of its stakeholders. To meet its objectives, management monitors the Company's ongoing capital requirements against unrestricted net working capital and assesses additional capital requirements on specific exploration properties on a case by case basis. The Company is not subject to externally imposed capital requirements or restrictions. Management is of the opinion that the amounts and changes in the Company's capital is readily determinable from information provided in these interim financial statements.