
DOUBLE DEUCE EXPLORATION CORP.

UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE NINE MONTHS ENDED APRIL 30, 2024 AND 2023

(Expressed in Canadian Dollars)

Notice of No Auditor Review of Interim Financial Statements

The accompanying unaudited financial statements have been prepared by management and approved by the Audit Committee.

The Company's independent auditors have not performed a review of these financial statements in accordance with the standards established by the Canadian Institute to Chartered Accountants for a review of interim financial statements by an entity's auditors.

DOUBLE DEUCE EXPLORATION CORP.**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

(Expressed in Canadian Dollars)

	As at April 30, 2024 (Unaudited)	As at July 31, 2023 (Audited)
	\$	\$
ASSETS		
CURRENT		
Cash and cash equivalents	80,236	108,197
Amounts receivable	2,703	–
Prepaid expenses	25,000	–
Total current assets	107,939	108,197
Exploration and evaluation asset (Note 4)	101,059	101,059
TOTAL ASSETS	208,998	209,256
LIABILITIES		
CURRENT		
Accounts payable and accrued expenses	164,222	43,833
Loan payable	2,000	2,000
TOTAL LIABILITIES	166,222	45,833
SHAREHOLDERS' EQUITY		
Share capital (Note 5)	230,750	230,750
Reserves (Note 5)	41,250	41,250
Deficit	(229,224)	(108,577)
TOTAL SHAREHOLDERS' EQUITY	42,776	163,423
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	208,998	209,256

NATURE OF OPERATIONS AND GOING CONCERN (Note 1)
SUBSEQUENT EVENT (Note 10)

Approved and authorized for issue on behalf
of the board on June 28, 2024:

Approved on behalf of the Board:

/s/ "Michael Dake" Director

/s/ "Sean McGrath" Director

DOUBLE DEUCE EXPLORATION CORP.**UNAUDITED CONDENSED INTERIM CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS**

(Expressed in Canadian Dollars)

UNAUDITED

	Three months ended April 30, 2024	Three months ended April 30, 2023	Nine months ended April 30, 2024	Nine months ended April 30, 2023
	\$	\$	\$	\$
EXPENSES				
Management fees (Note 6)	4,500	4,500	13,500	13,500
Office and miscellaneous	13,163	6,370	26,040	11,386
Professional fees	11,273	–	74,875	–
Transfer agent and filing fees	5,000	–	5,000	–
Travel and promotion	1,232	–	1,232	–
Net loss and comprehensive loss end of period	(35,168)	(10,870)	(120,647)	(24,886)
Loss per share (basic and diluted)	(0.00)	(0.00)	(0.01)	(0.00)
Weighted average number of common share outstanding	11,725,001	6,050,001	11,725,001	6,050,001

DOUBLE DEUCE EXPLORATION CORP.**UNAUDITED CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED APRIL 30, 2024 AND 2023**

(Expressed in Canadian Dollars)

UNAUDITED

	Number of Shares	Amount	Contributed Surplus	Deficit	Total
		\$	\$	\$	\$
Balance, July 31, 2022	5,750,001	85,000	30,000	(56,312)	58,688
Shares issued for cash	300,000	6,000	–	–	6,000
Comprehensive loss for the period	–	–	–	(24,886)	(24,886)
Balance, April 30, 2023	6,050,001	91,000	30,000	(81,198)	(39,802)
Balance, July 31, 2023	11,725,001	230,750	41,250	(108,577)	163,423
Comprehensive loss for the period	–	–	–	(120,647)	(120,647)
Balance, April 30, 2024	11,725,001	230,750	41,250	(229,224)	42,776

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

DOUBLE DEUCE EXPLORATION CORP.**UNAUDITED CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS****FOR THE NINE MONTHS ENDED APRIL 30, 2024 AND 2023**

(Expressed in Canadian Dollars)

UNAUDITED

	2024	2023
	\$	\$
OPERATING ACTIVITIES		
Net loss	(120,647)	(24,886)
Non-cash items:		
Stock-based compensation	–	–
Changes in non-cash working capital items:		
Amounts receivable	(2,703)	(2,754)
Accounts payable and accrued expenses	120,389	36,592
Prepaid expenses	(25,000)	–
Net cash used in operating activities	(27,961)	8,952
INVESTING ACTIVITIES		
Exploration and evaluation assets	–	(19,265)
Net cash used in investing activities	–	(19,265)
FINANCING ACTIVITIES		
Proceeds from issuance of common shares	–	6,000
Net cash provided by financing activities	–	6,000
NET CHANGE IN CASH AND CASH EQUIVALENTS	(27,961)	(4,313)
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	108,197	6,327
CASH AND CASH EQUIVALENTS, END OF PERIOD	80,236	2,014
NON-CASH TRANSACTIONS		
Interest paid	–	–
Income taxes paid	–	–

**NOTES TO THE UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED APRIL 30, 2024 AND 2023**

(Expressed in Canadian Dollars)

UNAUDITED

1. NATURE OF OPERATIONS AND GOING CONCERN

Double Deuce Exploration Corp. (the “Company”) was formed on August 21, 2021 under the laws of British Columbia. The address of the Company’s corporate office and its principal place of business is 200-551 Howe Street, Vancouver, British Columbia, Canada.

The Company’s principal business activities include the acquisition and exploration of mineral property assets. As at April 30, 2024, the Company holds an interest in an early stage mineral exploration property and the Company had not yet determined whether the Company’s mineral property asset contains a deposit of minerals that is economically recoverable. The recoverability of amount shown for exploration and evaluation asset is dependent upon the discovery of economically recoverable reserves, confirmation of the Company’s interest in the underlying mineral claims, the ability of the Company to obtain the necessary financing to complete the development of and the future profitable production from the property or realizing proceeds from its disposition.

The Company had deficit of \$229,224 as at April 30, 2024, which has been funded by the issuance of equity. The Company’s ability to continue its operations and to realize its assets at their carrying values is dependent upon obtaining additional financing and generating revenues sufficient to cover its operating costs. The outcome of these matters cannot be predicted at this time and the uncertainties cast significant doubt upon the Company’s ability to continue as a going concern.

These unaudited condensed interim consolidated financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in these unaudited condensed interim consolidated financial statements.

2. BASIS OF PRESENTATION

a) Statement of compliance

The unaudited condensed interim consolidated financial statements are prepared in accordance with IAS 34 Interim Financial Reporting (“IAS34”) using accounting policies consistent with the International Financial Reporting Standards (“IFRS”) issued by the International Accounting Standards Board (“IASB”) and Interpretations of the International Financial Reporting Interpretations Committee (“IFRIC”). They do not include all financial information required for full annual financial statements and should be read in conjunction with the audited consolidated financial statements of the Company for the year ended July 31, 2023. The accounting policies appeared are consistent with theses of the previous audited year, except for any recent accounting pronouncements described in note 3.

The financial statements were authorized for issue by the Board of Directors on June 28, 2024.

2. BASIS OF PRESENTATION (continued)

Basis of measurement

The unaudited condensed interim consolidated financial statements are presented in Canadian dollars, which is also the Company's functional currency. The unaudited condensed interim consolidated financial statements of the Company have been prepared on an accrual basis, except for cash flow information, and are based on historical costs.

The unaudited condensed interim consolidated financial statements have been prepared on a historical cost basis except for certain financial instruments which are valued at fair value through profit or loss. Historical cost is generally based on the fair value of the consideration given in exchange for assets. In addition, these unaudited condensed interim consolidated financial statements have been prepared using the accrual basis of accounting except for cash flow information.

The preparation of financial statements in compliance with IFRS requires management to make certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. The areas involving a higher degree of judgement of complexity, or areas where assumptions and estimates are significant to the unaudited condensed interim consolidated financial statements are disclosed in the company's annual consolidated financial statements for the year ended July 31, 2023.

Basis of Consolidation

These unaudited condensed interim consolidated financial statements incorporate the financial statements of the Company and its controlled subsidiary. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The unaudited condensed interim consolidated financial statements include the accounts of the Company and its wholly-owned subsidiary, TCB Mining Corp. All significant intercompany transactions and balances have been eliminated. The financial statements of a subsidiary are included in the consolidated financial statements from the date that control commences until the date that control ceases. When the Company ceases to control a subsidiary, assets, liabilities and non-controlling interests of the subsidiary are derecognized at their carrying amounts at the date when control is lost. Investment retained in the former subsidiary is recognized at its fair value and any gain or loss resulting from deconsolidation is recorded through profit or loss.

The unaudited condensed interim consolidated financial statements are presented in Canadian dollars which is the functional currency of the Company and its subsidiary.

3. RECENT ACCOUNTUNG PRONOUNCEMENTS

Certain new standards, interpretations, amendments and improvements to existing standards were issued by the IASB or International Financial Reporting Interpretations Committee.

During the nine months ended April 30, 2024, the Company was not required to, and has not adopted any new standards, interpretations, amendments and improvements to existing standards which had a material impact on the Company's condensed interim consolidated financial statements. The Company also does not expect the adoption of any currently announced new standards, interpretations, amendments and improvements to existing standards to have a material impact on the Company's condensed interim consolidated financial statements.

DOUBLE DEUCE EXPLORATION CORP.**NOTES TO THE UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED APRIL 30, 2024 AND 2023**

(Expressed in Canadian Dollars)

UNAUDITED

4. EXPLORATION AND EVALUATION ASSET**Kimber Property**

On October 8, 2021, the Company entered into a Purchase Agreement (the "Agreement") with an arms-length party (the "Optionor"). Pursuant to the Agreement, the Company has the right to acquire 100% interest in four mineral claims known as Kimber property located in British Columbia, Canada (the "Claims") from the Optionor.

Pursuant to the terms of the Agreement, the Optionor has granted the Company the right to acquire all rights, title and interest in the Claims. In addition, the Claims are subject to a Net Smelter Return Royalty of 1.5% which can be purchased at any time for \$1,500,000 by the Company.

The Company is required to make cash payments totaling \$12,000 and issue 300,000 common shares of the Company as follows:

- a. make a cash payment of \$6,000 upon execution and delivery of this agreement (paid);
- b. make a further cash payment of \$6,000 on the date upon which the common shares of the Company are listed on a stock exchange in Canada; and
- c. issue 300,000 common shares to the Optionor on the date upon which the common shares of the Company are listed on a stock exchange in Canada.

	Kimber Property
	\$
Balance, August 21, 2021	–
Acquisition costs	6,000
Exploration costs:	
Reports, maps, and data processing	9,402
Labour and survey sampling	29,662
Project preparation, meals, accommodations, and fuel	36,730
Balance, July 31, 2022	81,794
Exploration costs:	
Reports, maps, and data processing	19,265
Balance, July 31, 2023 and April 30, 2024	101,059

5. SHARE CAPITAL

a) Authorized: Unlimited number of common shares without par value.

b) Escrow shares:

As at April 30, 2024, there were Nil common shares held in escrow.

c) Issued and outstanding as at April 30, 2024: 11,725,001 common shares

During the nine months ended April 30, 2024, the Company did not have any capital transaction.

During the year ended July 31, 2023, the Company had the following transactions:

- i. The Company issued 750,000 common shares at \$0.005 for gross proceeds of \$3,750. The fair value of the common shares issued was assessed to be \$15,000 at \$0.02 per common share. As the common shares were issued to founders of the Company below fair value, the Company recorded stock-based compensation expense of \$11,250.
- ii. The Company issued 3,350,000 flow-through common shares at \$0.02 per share for gross proceeds of \$67,000. The Company is required to incur flow-through eligible expenditures totaling \$67,000 on or before December 31, 2024 under the look-back rule.
- iii. The Company issued 1,875,000 common shares to acquire all of the issued and outstanding shares of TCB Mining Corp. The Company recorded the common shares issued at a value of \$75,000, representing the fair value of the identifiable net assets acquired.

6. RELATED PARTY BALANCES AND TRANSACTIONS

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

The Company has incurred the following key management personnel cost from related parties:

	Nine months ended April 30, 2024	Nine months ended April 30, 2023
	\$	\$
Management fees	13,500	13,500
Share-based payments	—	—
Total	13,500	13,500

Management fees and share-based payments were incurred from the Chief Executive Officer of the Company and a company owned by the Chief Executive Officer. Key management includes directors and key officers of the Company, including the President, Chief Executive Officer and Chief Financial Officer.

**NOTES TO THE UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED APRIL 30, 2024 AND 2023**

(Expressed in Canadian Dollars)

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6. RELATED PARTY BALANCES AND TRANSACTIONS - continued

During the year ended July 31, 2023, the Company acquired 100% of the issued and outstanding common shares of TCB Mining Corp. in exchange for the issuance of 1,875,000 common shares of the Company to the shareholders of TCB Mining Corp. As of the date of the transaction, TCB Mining Corp. and the Company were related by virtue of having common shareholders (Note 9).

7. MANAGEMENT OF CAPITAL

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the sourcing and exploration of its resource property. The Company does not have any externally imposed capital requirements to which it is subject.

The Company considers the aggregate of its share capital, contributed surplus and deficit as capital. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares or dispose of assets or adjust the amount of cash.

8. FINANCIAL INSTRUMENTS AND FINANCIAL RISK

International Financial Reporting Standards 7, *Financial Instruments: Disclosures*, establishes a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 - inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Fair Value of Financial Instruments

The Company's financial assets include cash and are classified as Level 1. The carrying value of these instruments approximates their fair values due to the relatively short periods of maturity of these instruments.

Assets measured at fair value on a recurring basis were presented on the Company's unaudited condensed interim statements of financial position as at April 30, 2024 are as follows:

	Fair Value Measurements Using			
	Quoted Prices in Active Markets For Identical Instruments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
	\$	\$	\$	\$
Cash	80,236	—	—	80,236

8. FINANCIAL INSTRUMENTS AND FINANCIAL RISK (continued)

Fair value

The fair value of the Company's financial instruments approximates their carrying value as at April 30, 2024 because of the demand nature or short-term maturity of these instruments.

Financial risk management objectives and policies

The Company's financial instruments include cash and accounts payable. The risks associated with these financial instruments and the policies on how to mitigate these risks are set out below. Management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

(i) *Currency risk*

The Company's expenses are denominated in Canadian dollars. The Company's corporate office is based in Canada and current exposure to exchange rate fluctuations is minimal.

The Company does not have any significant foreign currency denominated monetary liabilities. The principal business of the Company is the identification and evaluation of assets or a business and once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval and acceptance by regulatory authorities.

(ii) *Interest rate risk*

The Company is exposed to interest rate risk on the variable rate of interest earned on bank deposits. The fair value interest rate risk on bank deposits is insignificant as the deposits are short-term.

The Company has not entered into any derivative instruments to manage interest rate fluctuations.

(iii) *Credit risk*

Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. Financial instruments that potentially subject the Company to concentrations of credit risks consist principally of cash. To minimize the credit risk the Company places these instruments with a high quality financial institution.

(iv) *Liquidity risk*

In the management of liquidity risk of the Company, the Company maintains a balance between continuity of funding and the flexibility through the use of borrowings. Management closely monitors the liquidity position and expects to have adequate sources of funding to finance the Company's projects and operations.

DOUBLE DEUCE EXPLORATION CORP.**NOTES TO THE UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED APRIL 30, 2024 AND 2023**

(Expressed in Canadian Dollars)

UNAUDITED

9. ACQUISITION OF TCB MINING CORP.

On July 31, 2023, the Company acquired 100% of the issued and outstanding common shares of TCB Mining Corp. in exchange for the issuance of 1,875,000 common shares of the Company to the shareholders of TCB Mining Corp.

The acquisition of TCB Mining Corp. did not constitute a business combination, as TCB Mining Corp. did not meet the definition of a business, and therefore has been accounted for as an asset purchase with the Company acquiring the outstanding shares of TCB Mining Corp. on July 31, 2023. The consideration for the acquisition of TCB Mining Corp. has been based on the fair value of the net assets acquired, which constituted primarily of cash.

The following table summarizes the fair value of the total consideration paid and the aggregate fair value of identified assets acquired and liabilities assumed:

Purchase price	\$
1,875,000 common shares of the Company issued	75,000
Net assets acquired	
Cash and cash equivalents	75,000

10. SUBSEQUENT EVENTS

The Company entered into an agency agreement whereby the Agent (the "Agent") has agreed to raise on commercially reasonable efforts \$400,000 in the initial public offering ("IPO") by the issuance of 4,000,000 common shares of the Company at a price of \$0.10 per common share.

Pursuant to the terms of the agency agreement, the Company has agreed to pay to the Agent a commission of 10% of the gross proceeds of the IPO. The Company has also agreed to grant to the Agent options (the "Agent's Options") which will entitle the Agent to purchase up to 10% of the common shares sold under the IPO, at a purchase price that is equal to the price per share offered in the IPO. The Agent's options are exercisable until 24 months from the Listing Date. In addition, the Company has agreed to pay a corporate finance fee and has also agreed to pay the Agent's legal fees incurred pursuant to the IPO, and any other reasonable expenses of the Agent. As at September 30, 2018, the Company has paid \$25,000 to the Agent as a retainer. The amount has been recorded on the Statements of Financial Position as deferred financing costs. Subsequent to April 30, 2024, The Company received regulatory approval for the financing however has not closed the financing.