
TRIBECA RESOURCES CORPORATION

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED
SEPTEMBER 30, 2025

(Unaudited - Expressed in Canadian Dollars)

**NOTICE OF NO AUDITOR REVIEW OF
CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

In accordance with National Instrument 51-102 Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of these condensed consolidated interim financial statements they must be accompanied by a notice indicating that the condensed consolidated interim financial statements have not been reviewed by an auditor.

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

The Company's auditors have not performed a review of these condensed consolidated interim financial statements in accordance with the standards established by the Chartered Professional Accountants of Canada for a review of interim financial statements by an entity's auditor.

TRIBECA RESOURCES CORPORATION
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
(Unaudited - Expressed in Canadian Dollars)

	Note	September 30, 2025 \$	December 31, 2024 \$
ASSETS			
Current assets			
Cash and cash equivalents		211,795	1,777,536
GST receivable		24,387	33,483
Prepaid expenses		<u>20,975</u>	<u>67,194</u>
Total current assets		<u>257,157</u>	<u>1,878,213</u>
Non-current assets			
Exploration and evaluation assets	4	<u>1,582,991</u>	<u>1,242,259</u>
TOTAL ASSETS		<u>1,840,148</u>	<u>3,120,472</u>
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities		<u>210,113</u>	<u>72,784</u>
TOTAL LIABILITIES		<u>210,113</u>	<u>72,784</u>
SHAREHOLDERS' EQUITY			
Share capital	5	10,370,361	10,370,361
Share-based payments reserve	5	798,867	554,307
Deficit		<u>(9,539,193)</u>	<u>(7,876,980)</u>
TOTAL SHAREHOLDERS' EQUITY		<u>1,630,035</u>	<u>3,047,688</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		<u>1,840,148</u>	<u>3,120,472</u>

Nature of Operations and Going Concern - see Note 1

Events after the Reporting Period - see Note 10

These condensed consolidated interim financial statements were approved for issue by the Board of Directors on November 20, 2025 and are signed on its behalf by:

/s/ Thomas Schmidt
Thomas Schmidt
Director

/s/ Paul Gow
Paul Gow
Director

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

TRIBECA RESOURCES CORPORATION
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF NET LOSS AND COMPREHENSIVE LOSS
(Unaudited - Expressed in Canadian Dollars)

		Three Months Ended September 30,		Nine Months Ended September 30,	
	Note	2025 \$	2024 \$	2025 \$	2024 \$
Expenses					
Accounting and administration	6(b)(ii)	9,258	10,506	32,947	43,033
Audit		-	-	17,300	28,500
Corporate development		35,445	17,000	68,495	45,255
Director and officer compensation	6	90,000	90,000	270,000	270,000
Exploration and evaluation expenditures		3,461	61,367	851,134	798,226
Legal		7,916	12,813	30,522	32,847
Market making services		16,500	16,500	49,500	49,500
Office		3,232	7,123	16,218	26,343
Regulatory fees		7,489	7,135	29,217	22,734
Rent		2,552	2,568	7,870	7,681
Share-based compensation	5(d)	53,093	130,337	244,560	227,874
Shareholder costs		-	-	86	390
Transfer agent		1,056	2,310	3,854	5,450
Travel		780	8,084	33,341	39,877
		<u>230,782</u>	<u>365,743</u>	<u>1,655,044</u>	<u>1,597,710</u>
Loss before other items		<u>(230,782)</u>	<u>(365,743)</u>	<u>(1,655,044)</u>	<u>(1,597,710)</u>
Other items					
Interest income		1,689	18,560	15,902	60,500
Foreign exchange		<u>(381)</u>	<u>10,807</u>	<u>(23,071)</u>	<u>4,741</u>
		<u>1,308</u>	<u>29,367</u>	<u>(7,169)</u>	<u>65,241</u>
Net loss and comprehensive loss for the period		<u>(229,474)</u>	<u>(336,376)</u>	<u>(1,662,213)</u>	<u>(1,532,469)</u>
Basic and diluted loss per common share		<u>\$(0.00)</u>	<u>\$(0.01)</u>	<u>\$(0.02)</u>	<u>\$(0.02)</u>
Basic and diluted weighted average number of common shares outstanding		<u>66,527,316</u>	<u>65,470,621</u>	<u>66,527,316</u>	<u>63,319,529</u>

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

TRIBECA RESOURCES CORPORATION
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
(Unaudited - Expressed in Canadian Dollars)

Nine Months Ended September 30, 2025					
	Share Capital		Share-based Payments Reserve \$	Deficit \$	Total Shareholders' Equity \$
	Number of Shares	Amount \$			
Balance at December 31, 2024	66,527,316	10,370,361	554,307	(7,876,980)	3,047,688
Share-based compensation:					
- share options	-	-	244,560	-	244,560
Net loss for the period	-	-	-	(1,662,213)	(1,662,213)
Balance at September 30, 2025	66,527,316	10,370,361	798,867	(9,539,193)	1,630,035

Nine Months Ended September 30, 2024					
	Share Capital		Share-based Payments Reserve \$	Deficit \$	Total Shareholders' Equity \$
	Number of Shares	Amount \$			
Balance at December 31, 2023	62,243,983	9,160,064	201,844	(5,906,010)	3,455,898
Common shares issued for:					
- private placement	4,283,333	1,285,000	-	-	1,285,000
Share issue costs	-	(73,224)	-	-	(73,224)
Share-based compensation:					
- share options	-	-	191,798	-	191,798
- deferred share units	-	-	36,076	-	36,076
Net loss for the period	-	-	-	(1,532,469)	(1,532,469)
Balance at September 30, 2024	66,527,316	10,371,840	429,718	(7,438,479)	3,363,079

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

TRIBECA RESOURCES CORPORATION
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
(Unaudited - Expressed in Canadian Dollars)

	Nine Months Ended September 30,	
	2025	2024
	\$	\$
Operating activities		
Net loss for the period	(1,662,213)	(1,532,469)
Adjustment for:		
Share-based compensation	244,560	227,874
Changes in non-cash working capital item:		
GST receivable	9,096	557
Prepaid expenses	46,219	(14,842)
Accounts payable and accrued liabilities	107,834	(104,834)
Net cash used in operating activities	(1,254,504)	(1,423,714)
Investing activity		
Additions to exploration and evaluation assets	(311,237)	(606,155)
Net cash used in investing activity	(311,237)	(606,155)
Financing activities		
Issuance of common shares	-	1,285,000
Share issue costs	-	(73,224)
Net cash provided by financing activities	-	1,211,776
Net change in cash	(1,565,741)	(818,093)
Cash at beginning of period	1,777,536	2,955,965
Cash at end of period	211,795	2,137,872

Supplemental cash flow information - See Note 9

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

TRIBECA RESOURCES CORPORATION
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025
(Unaudited - Expressed in Canadian Dollars)

1. Nature of Operations and Going Concern

The Company's common shares are listed and traded on the TSX Venture Exchange ("TSXV") under the symbol "TRBC" and on the OTCQB under the symbol "TRRCF". The Company's head office is located at #1305 - 1090 West Georgia Street, Vancouver, British Columbia V6E 3V7 Canada.

The Company is a junior mineral exploration company currently engaged in the acquisition and exploration of mineral properties located in Chile. Although the Company has taken steps to verify title to exploration and evaluation properties in which it has an interest, in accordance with industry standards for the current stage of exploration of such properties, these procedures do not guarantee the Company's title. Property title may be subject to government licensing requirements or regulations, social licensing requirements, unregistered prior agreements, unregistered claims, aboriginal claims, and non-compliance with regulatory and environmental requirements. The Company's assets may also be subject to increases in taxes and royalties, renegotiation of contracts, expropriation of properties, and political uncertainty.

As at September 30, 2025 the Company had working capital of \$47,044. At present, the Company's operations do not generate cash inflows and its financial success is dependent on management's ability to fund its exploration and evaluation programs and discover economically viable mineral deposits. The mineral exploration process can take many years and is subject to risk factors that are beyond the Company's control.

In order to finance the Company's anticipated option and levy payments on its existing exploration and evaluation assets, fund future exploration programs and to cover administrative and overhead expenses, the Company will be required to raise money through the sale of equity instruments. Many factors influence the Company's ability to raise funds, including the health of the resource market, the climate for mineral exploration investment, the Company's track record, and the experience and calibre of its management. Actual funding requirements may vary from those planned due to a number of factors, including the progress of exploration activities. Management believes it will be able to raise equity capital as required in the long term but recognizes there will be risks involved that may be beyond their control.

The business of exploring for minerals involves a high degree of risk and there can be no assurance that current exploration programs will result in profitable mining operations. The recoverability of the carrying value of exploration properties and the Company's continued existence are dependent upon the preservation of its interest in the underlying properties, the discovery of economically recoverable reserves, the achievement of profitable operations, or the ability of the Company to raise alternative financing, if necessary, or alternatively upon the Company's ability to dispose of its interests on an advantageous basis.

These conditions indicate the existence of material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. These condensed consolidated interim financial statements have been prepared on a going concern basis, which assumes the realization of assets and discharge of liabilities in the normal course of business. These condensed consolidated interim financial statements do not include any adjustments for the recoverability and classification of assets and classification of liabilities that might be necessary, should the Company be unable to continue as a going concern.

See also Note 10(a).

2. Basis of Preparation

Statement of Compliance

These condensed consolidated interim financial statements have been presented in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IASB"), applicable to the preparation of interim financial statements, including IAS 34, *Interim Financial Reporting*.

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

TRIBECA RESOURCES CORPORATION
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025
(Unaudited - Expressed in Canadian Dollars)

2. Basis of Preparation (continued)

Basis of Measurement

The Company's condensed consolidated interim financial statements have been prepared on the historical cost basis except for the revaluation of certain financial assets and financial liabilities to fair value. The condensed consolidated interim financial statements are presented in Canadian dollars unless otherwise stated.

Details of the Group

As at September 30, 2025 the Company's effective ownership in its subsidiaries is as follows:

<u>Company</u>	<u>Location of Incorporation</u>	<u>Effective Ownership Interest</u>
Tribeca Resources Holdings Ltd. ("TRL")	Canada	100%
Tribeca Resources Chile SpA ("TRC")	Chile	100%
Bluerock Resources SpA ("Bluerock")	Chile	100%

3. Material Accounting Policies

These condensed consolidated interim financial statements have been prepared on a basis consistent with the material accounting policies disclosed in the consolidated financial statements for the year ended December 31, 2024. Accordingly, they should be read in conjunction with the consolidated financial statements for the year ended December 31, 2024.

Accounting Pronouncements Not Yet Adopted

IFRS 18, *Presentation and Disclosure in Financial Statements*, which will replace IAS 1, *Presentation of Financial Statements* aims to improve how companies communicate in their financial statements, with a focus on information about financial performance in the statement of profit or loss, in particular additional defined subtotals, disclosures about management-defined performance measures and new principles for aggregation and disaggregation of information. IFRS 18 is accompanied by limited amendments to the requirements in IAS 7 *Statement of Cash Flows*. IFRS 18 is effective from January 1, 2027. Companies are permitted to apply IFRS 18 before that date.

The Company has performed an assessment of new standards issued by the IASB that are not yet effective and has determined that any other standards that have been issued would have no or very minimal impact on the Company's condensed consolidated interim financial statements.

4. Exploration and Evaluation Assets

	La Higuera IOCG Property \$	Chiricuto Property \$	Total \$
Balance, December 31, 2023	660,986	-	660,986
Option payments	511,929	27,203	539,132
Levy payments	31,413	10,728	42,141
Balance, December 31, 2024	1,204,328	37,931	1,242,259
Option payments	288,226	-	288,226
Levy payments	-	52,506	52,506
Balance, September 30, 2025	1,492,554	90,437	1,582,991

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4. Exploration and Evaluation Assets (continued)

La Higuera IOCG Property

The La Higuera IOCG Property consists of 43 mineral concessions located in Region de Coquimbo, Elqui Province, Chile, grouped as follows:

(a) *Caballo Blanco Concessions*

Purchased 19 mineral claims in March 2015 for \$60,750 (US\$43,750) cash. A 1% net smelter return royalty ("NSR") is payable to the vendor.

(b) *Don Baucha Concession*

On February 14, 2019 the Company entered into a purchase option agreement and acquired one mineral concession for \$281,418 (US \$225,000).

(c) *Gaby-Totito Concessions*

On March 15, 2019, as amended October 23, 2023 and July 19, 2024, the Company entered into a purchase option agreement (the "Gaby-Totito Agreement") to acquire 12 mineral concessions by making option payments totalling US \$2,280,000. As at September 30, 2025 the Company has made payments totalling \$1,004,417 (US \$730,000) (December 31, 2024 - \$716,191 (US \$530,000)). In order to exercise the option the Company will be required to pay the remaining option payment of US \$1,550,000 by September 15, 2026.

The Company is also required to make annual exploration levy payments ("Levy Payments"), calculated at 5% of exploration expenditures incurred on the Gaby-Totito concessions during the period ending September 15, 2026 (the "Option Period"), capped at US \$500,000. During the nine months ended September 30, 2025 the Company calculated Levy Payments of \$nil (fiscal 2024 - \$31,413), of which \$617 (December 31, 2024 - \$617) has been included in accounts payable and accrued liabilities.

(d) *Benja and Blanco Concessions*

In fiscal 2020 the Company acquired 11 mineral concessions in consideration of a 1.0% NSR payable to the vendor.

Chiricuto Property

On March 27, 2024 the Company entered into a purchase option agreement ("the Purchase Option") with two groups of private owners (the "Project Vendors") to acquire a 100% interest in six exploration concessions covering 570 hectares (the "Chiricuto Property") located in the Mantoverde district of the Chilean Coastal Belt.

The key terms under which the Company has the right, but not the obligation, to acquire the Purchase Option are as follows:

- (i) Option cost: Cash payment of US \$20,000 upon execution of the Agreement (paid);
- (ii) Purchase price: US \$0.01 per pound of contained copper equivalent metal contained in the Measured & Indicated categories of an independent NI 43-101 compliant Mineral Resource Estimate ("MRE"). Purchase price will be at least US \$1,000,000 and will be capped at US \$10,000,000;
- (iii) Holding costs: The Company to pay annual concession fees (approximately US \$20,000);
- (iv) Past annual concessions fees: Payment or reimbursement of certain past licence fees totalling \$36,212 (paid);
- (v) Exploration Levy Payments: Annual 5% exploration levy cash payments ("Levy Payments") to the Project Vendors with guaranteed minimum payment of US \$20,000 and cumulative amount paid to the Project Vendors during the option period capped at US \$1,000,000. During the nine months ended September 30, 2025 the Company calculated Levy Payments of \$52,506 (fiscal 2024 - \$10,728), of which \$34,715 (December 31, 2024 - \$10,728) has been included in accounts payable and accrued liabilities;

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4. Exploration and Evaluation Assets (continued)

- (vi) Duration: 5-year option to purchase a 100% interest in the Chiricuto Property. The option period is extendible to 6 years by paying US \$50,000 to the Project Vendors and increasing the purchase price from US \$0.01 to US \$0.011 per pound of contained copper equivalent in the MRE;
- (vii) Deliverables: To exercise its Purchase Option, the Company must deliver an NI 43-101 compliant MRE (to a minimum Inferred level of confidence), and have completed at least 3,000 metres of drilling over the geophysical anomaly identified at the Chiricuto Property; and
- (viii) NSR Royalty: If the Purchase Option is exercised, the Project Vendors retain a 0.5% NSR Royalty over the Chiricuto Property. No repurchase rights are included. 50% of Chiricuto Property purchase price to count as credit towards the NSR Royalty.

With the exception of the initial cash payment of US \$20,000 to the Project Vendors and the reimbursement of past concession fees, the foregoing exploration expenditures, payments and work commitments are optional; the Company will not be obliged to make any payments, complete any work or deliver the MRE should it elect not to execute the Purchase Option. The Company will be the operator of the project.

Jiguata Property

See Note 10(b).

5. Share Capital

(a) ***Authorized Share Capital***

The Company's authorized share capital consists of an unlimited number of common shares without par value. All issued common shares are fully paid.

(b) ***Equity Financings***

Nine Months Ended September 30, 2025

No financings were completed during the nine months ended September 30, 2025. See also Note 10(a).

Fiscal 2024

During fiscal 2024 the Company completed a private placement totalling 4,283,333 common shares, at \$0.30 per share, for total gross proceeds of \$1,285,000. The Company paid finders' fees totalling \$14,700. A director of the Company and a private corporation controlled by a director of the Company purchased 200,000 common shares of the private placement.

The Company incurred \$60,003 for legal and filing costs associated with the private placement.

TRIBECA RESOURCES CORPORATION
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5. Share Capital (continued)

(c) Warrants

A summary of the number of common shares reserved pursuant to the Company's outstanding warrants at September 30, 2025 and 2024 and the changes for the nine months ended on those dates is as follows:

	2025		2024	
	Number	Weighted Average Exercise Price \$	Number	Weighted Average Exercise Price \$
Balance, beginning of period	5,324,029	0.54	5,324,029	0.54
Expired	<u>5,324,029</u>	0.54	<u>-</u>	-
Balance, end of period	<u>-</u>	-	<u>5,324,029</u>	0.54

As at September 30, 2025 no warrants were outstanding. See also Note 10(a).

(d) Long-term Incentive Plan

The Company established a rolling 10% long-term incentive plan (the "LTI Plan") pursuant to which the Company may award restricted share units ("RSUs"), performance share units ("PSUs"), deferred share units ("DSUs"), stock appreciation rights ("SARs") and grant share options to directors, officers, employees, management company employees and consultants of the Company. The maximum number of common shares that may be reserved for issuance pursuant to the LTI Plan will not exceed 10% of the issued and outstanding shares of the Company at the time of the award or grant.

Share Options

No share options were granted during the nine months ended September 30, 2025. During the nine months ended September 30, 2025 the Company recorded share-based compensation of \$287,880 on the vesting of share options previously granted.

During the nine months ended September 30, 2024 the Company granted share options to purchase 3,050,000 common shares of the Company and recorded compensation expense of \$147,092. In addition during the nine months ended September 30, 2024 the Company recorded share-based compensation of \$44,706 on the vesting of share options previously granted.

The fair value of the share options granted during the nine months ended September 30, 2024 were estimated using the Black-Scholes option pricing model using the following assumptions: risk-free interest rate of 3.57%; estimated volatility of 68%; expected life of 5 years; expected dividend yield of 0%; and estimated forfeiture rate of 0%.

Option-pricing models require the use of estimates and assumptions including the expected volatility. Changes in the underlying assumptions can materially affect the fair value estimates and, therefore, existing models do not necessarily provide reliable measure of the fair value of the Company's share options.

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5. Share Capital (continued)

A summary of the Company's share options at September 30, 2025 and 2024 and the changes for the nine months ended on those dates, is as follows:

	2025		2024	
	Number of Options Outstanding	Weighted Average Exercise Price \$	Number of Options Outstanding	Weighted Average Exercise Price \$
Balance, beginning of period	4,250,000	0.34	1,422,104	0.26
Granted	-	-	3,050,000	0.37
Expired	-	-	(171,666)	0.25
Balance, end of period	<u>4,250,000</u>	0.34	<u>4,300,438</u>	0.34

The following table summarizes information about the share options outstanding and exercisable at September 30, 2025:

Number Outstanding	Number Exercisable	Exercise Price \$	Expiry Date
1,075,000	716,666	0.26	October 26, 2027
125,000	41,666	0.26	December 12, 2028
<u>3,050,000</u>	<u>1,016,666</u>	0.37	May 23, 2029
<u>4,250,000</u>	<u>1,774,998</u>		

Deferred Share Units

On May 22, 2024 the Company granted 130,000 DSUs, which vested during fiscal 2024. As at December 31, 2024 all of the 130,000 DSUs were vested and are issuable to the grantee upon departure from the Company.

During the nine months ended September 30, 2024 the Company recognized \$36,076 as share-based compensation expense and, as the Company intends to settle the DSUs through equity settlement, a correspondingly credit was recorded to share-based payments reserve.

(e) ***Escrowed Shares***

As at September 30, 2025, 8,461,842 (December 31, 2024 - 11,635,032) common shares were held in escrow pursuant to the policies of the TSXV. The balance of 8,461,842 common shares was released on October 27, 2025.

6. Related Party Disclosures

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consists of the Chief Executive Officer, the President and the Chief Financial Officer of the Company.

(a) ***Compensation of Key Management Personnel***

During the nine months ended September 30, 2025 the Company incurred \$247,500 (2024- \$247,500) for consulting fees with respect to the Company's key management personnel. As at September 30, 2025 \$115,000 (December 31, 2024 - \$25,000) remained unpaid and has been included in accounts payable and accrued liabilities.

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6. Related Party Disclosures (continued)

During the nine months ended September 30, 2025 the Company also recorded \$176,748 (2024 - \$136,630) share-based compensation on the granting and/or vesting of share options granted to key management personnel.

(b) *Other Related Party Transactions*

- (i) During the nine months ended September 30, 2025 the Company incurred \$22,500 (2024 - \$22,500) for consulting fees to non-executive directors of the Company. As at September 30, 2025 \$39,825 (December 31, 2024 - \$24,825) remained unpaid and has been included in accounts payable and accrued liabilities.

During the nine months ended September 30, 2025 the Company also recorded \$50,191 (2024 - \$41,985) share-based compensation on the vesting of share options and DSUs to non-executive directors.

- (ii) During the nine months ended September 30, 2025 the Company incurred a total of \$18,228 (2024 - \$27,469) to Chase Management Ltd. ("Chase"), a private corporation owned by the CFO of the Company, for accounting and administration services provided by Chase personnel, excluding the CFO and \$3,015 (2024 - \$3,015) for rent. As at September 30, 2025 \$4,583 (December 31, 2024 - \$5,383) remained unpaid and has been included in accounts payable and accrued liabilities.

During the nine months ended September 30, 2025 the Company also recorded \$17,621 (2024 - \$13,184) share-based compensation on the vesting of share options granted to Chase.

7. Segmented Information

Substantially all of the Company's operations are in one industry, the exploration for base and precious metals. Management reviews the financial results according to expenditures by property. The Company's mineral properties are located in Chile and its corporate assets are located in Canada. The Company is in the exploration stage and, accordingly, has no reportable segment revenues or operating results.

	September 30, 2025		
	Corporate Canada \$	Mineral Operations Chile \$	Total \$
Current assets	223,665	33,492	257,157
Exploration and evaluation assets	-	1,582,991	1,582,991
	<u>223,665</u>	<u>1,616,483</u>	<u>1,840,148</u>
	December 31, 2024		
	Corporate Canada \$	Mineral Operations Chile \$	Total \$
Current assets	1,711,810	166,403	1,878,213
Exploration and evaluation assets	-	1,242,259	1,242,259
	<u>1,711,810</u>	<u>1,408,662</u>	<u>3,120,472</u>

TRIBECA RESOURCES CORPORATION
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
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(Unaudited - Expressed in Canadian Dollars)

8. Financial Instruments and Risk Management

Categories of Financial Assets and Financial Liabilities

Financial instruments are classified into one of the following categories: fair value through profit or loss ("FVTPL"); amortized cost; and fair value through other comprehensive income ("FVOCI"). The carrying values of the Company's financial instruments are classified into the following categories:

Financial Instrument	Category	September 30, 2025 \$	December 31, 2024 \$
Cash and cash equivalents	FVTPL	211,795	1,777,536
Accounts payable and accrued liabilities	Amortized cost	(210,113)	(72,784)

The Company's financial instruments recorded at fair value require disclosure about how the fair value was determined based on significant levels of inputs described in the following hierarchy:

Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and value to provide pricing information on an ongoing basis.

Level 2 - Pricing inputs are other than quoted prices in active markets included in Level 1. Prices in Level 2 are either directly or indirectly observable as of the reporting date. Level 2 valuations are based on inputs including quoted forward prices for commodities, time value and volatility factors, which can be substantially observed or corroborated in the market place.

Level 3 - Valuations in this level are those with inputs for the asset or liability that are not based on observable market data.

The recorded amounts for accounts payable and accrued liabilities approximate their fair value due to their short-term nature. The Company's cash and cash equivalents under the fair value hierarchy are measured using Level 1 inputs.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit Risk

Credit risk is the risk of loss associated with a counterpart's inability to fulfill its payment obligations. The Company's credit risk is primarily attributable to cash. Management believes that the credit risk concentration with respect to financial instruments included in cash and cash equivalents is remote.

Liquidity Risk

Liquidity risk is the risk that the Company will not have the resources to meet its obligations as they fall due. The Company manages this risk by closely monitoring cash forecasts and managing resources to ensure that it will have sufficient liquidity to meet its obligations. All of the Company's financial liabilities are classified as current and are anticipated to mature within the next fiscal period. The following table is based on the contractual maturity dates of financial assets and the earliest date on which the Company can be required to settle financial liabilities.

Contractual Maturity Analysis at September 30, 2025					
	Less than 3 Months \$	3 - 12 Months \$	1 - 5 Years \$	Over 5 Years \$	Total \$
Cash and cash equivalents	211,795	-	-	-	211,795
Accounts payable and accrued liabilities	(210,113)	-	-	-	(210,113)

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8. Financial Instruments and Risk Management (continued)

	Contractual Maturity Analysis at December 31, 2024				
	Less than 3 Months \$	3 - 12 Months \$	1 - 5 Years \$	Over 5 Years \$	Total \$
Cash and cash equivalents	1,777,536	-	-	-	1,777,536
Accounts payable and accrued liabilities	(72,784)	-	-	-	(72,784)

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. These fluctuations may be significant.

(a) Interest Rate Risk

The Company is exposed to interest rate risk to the extent that the cash bear floating rates of interest. The interest rate risk on cash and cash equivalents and on the Company's obligations are not considered significant.

(b) Foreign Currency Risk

The Company has operations in Canada and Chile which are subject to foreign currency fluctuations. The Company's operating expenses are incurred in Canadian Dollars and Chilean Pesos and the fluctuation of the Canadian Dollar in relation to other currencies will have an impact upon the profitability of the Company and may also affect the value of the Company's assets and the amount of shareholders' equity. The Company has not entered into any agreements or purchased any instruments to hedge possible currency risks. At September 30, 2025, 1 Canadian Dollar was equal to 687.76 Chilean Pesos and \$0.72 US Dollar.

Balances are as follows:

	US \$	Chilean Pesos	CDN \$ Equivalent
Cash and cash equivalents	1,101	23,018,624	34,998
Accounts payable and accrued liabilities	-	(28,087,753)	(40,839)
	<u>1,101</u>	<u>(5,069,129)</u>	<u>(5,841)</u>

Based on the net exposures as of September 30, 2025 and, assuming that all other variables remain constant, a 10% fluctuation on the Canadian Dollar against the Chilean Peso and US Dollar would result in the Company's net income or loss being approximately \$600 higher or lower.

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 and exploration of mineral properties. 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 defines capital that it manages as share capital and cash. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

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9. Supplemental Cash Flow Information

During the nine months ended September 30, 2025 and 2024 non-cash activities were conducted by the Company as follows:

	2025 \$	2024 \$
Operating activity		
Accounts payable and accrued liabilities	<u>29,495</u>	<u>(26,566)</u>
Investing activity		
Exploration and evaluation assets	<u>(29,495)</u>	<u>26,566</u>

10. Events after the Reporting Period

- (a) On October 23, 2025 the Company completed a non-brokered private placement financing (the “Offering”) and issued 30,903,183 units, at a price of \$0.21 per unit, for gross proceeds of \$6,489,669. Each unit comprises one common share and one-half of one common share purchase warrant of the Company. Each whole warrant is exercisable at an exercise price of \$0.30 if exercised by October 23, 2026 and \$0.40 if exercised by October 23, 2027. The Company has the right to accelerate the expiry of the warrants in the event the common shares trade on the TSXV at a trading price of \$0.50 or more per share for a ten consecutive trading days.

In connection with the Offering, the Company paid an aggregate of approximately \$252,411 and issued finder’s warrants to acquire an aggregate of 1,201,957 common shares (the “Finder’s Warrants”) as finder’s fees to certain eligible finders in consideration for introducing certain purchasers to the Company. Each Finder’s Warrant entitles the holder to acquire one common share at a price of \$0.21 per share for a period of twenty-four months.

- (b) On October 28, 2025 the Company entered into a definitive option agreement (“Option Agreement”) with private arm’s length vendors (the “Project Vendors”) to acquire a 100% interest in the 10,000 hectare Jiguata Porphyry Copper property (the “Jiguata Property”) over a period of five years (the “Purchase Option”). The Option Agreement, gives the Company the right, but not the obligation, to acquire a 100% interest in the Jiguata Property. The Company has made a payment to the vendors of US \$25,000 in connection with signing of the definitive Option Agreement, and will reimburse the Project Vendors approximately US \$44,000 for the 2025 licence fee already paid by them. Under the terms of the Option Agreement, the total consideration and required work commitments, as applicable, will be as follows on a yearly basis:

<u>Milestone</u>	<u>Cash (US \$)</u>	<u>Securities</u>	<u>Exploration or Other Work Commitments</u>
Upon signing of the			
Option Agreement	25,000 (paid)	N/A	N/A
At end of year one	75,000 (1)	N/A	N/A
At end of year two	125,000 (1)	N/A	To maintain the Purchase Option, Tribeca must have completed at least 3,000 metres of drilling, with a minimum hole depth of 500m within the first 24 months of signing the Option Agreement.
At end of year three	150,000 (1)	N/A	N/A
At end of year four	175,000 (1)	N/A	N/A
At end of year five	14,450,000 (2)	N/A	N/A

(1) If the Purchase Option is maintained

(2) If the Purchase Option is exercised

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Upon exercise of the Purchase Option (which remains at the sole discretion of the Company), the Project Vendors will retain a 2.0% net smelter return royalty (the “NSR Royalty”) over the Jiguata Property. The Company will have a right to repurchase 100% of the NSR royalty for US \$20 million.