TRIBECA RESOURCES CORPORATION

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED
MARCH 31, 2026

(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	March 31, 2026 $	December 31, 2025 $
ASSETS			
Current assets			
Cash and cash equivalents		5,011,658	5,798,963
GST receivable		24,163	33,538
Prepaid expenses		36,353	38,394
Total current assets		5,072,174	5,870,895
Non-current assets			
Exploration and evaluation assets	4	1,679,652	1,679,652
TOTAL ASSETS		6,751,826	7,550,547
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities	4, 6	131,564	127,222
TOTAL LIABILITIES		131,564	127,222
SHAREHOLDERS' EQUITY			
Share capital	5	16,303,516	16,303,516
Share-based payments reserve	5	1,076,325	986,537
Deficit		(10,759,579)	(9,866,728)
TOTAL SHAREHOLDERS' EQUITY		6,620,262	7,423,325
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		6,751,826	7,550,547

Nature of Operations - see Note 1

Event after the Reporting Period - see Note 10

These condensed consolidated interim financial statements were approved for issue by the Board of Directors on May 27, 2026 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)

	Note	Three Months Ended March 31, 2026 $	Three Months Ended March 31, 2025 $
Expenses			
Accounting and administration	6(b)(ii)	12,502	12,209
Audit		16,200	17,300
Corporate development		19,288	17,840
Director and officer compensation	6	90,000	90,000
Exploration and evaluation expenditures		654,476	366,143
Investor relations and market awareness services		23,873	16,500
Legal		9,446	9,776
Office		9,346	8,554
Regulatory fees		8,526	12,552
Rent		2,670	2,642
Share-based compensation	5(d)	89,788	107,088
Shareholder costs		777	86
Transfer agent		1,652	1,486
Travel		20,900	13,837
		959,444	676,013
Loss before other items		(959,444)	(676,013)
Other items			
Interest income		33,596	11,613
Foreign exchange		32,997	(15,644)
		66,593	(4,031)
Net loss and comprehensive loss for the period		(892,851)	(680,044)
Basic and diluted loss per common share		$(0.01)	$(0.01)
Basic and diluted weighted average number of common shares outstanding		97,430,499	66,527,316

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)

	Three Months Ended March 31, 2026				
	Share Capital				
	Number of Shares	Amount $	Share-based Payments Reserve $	Deficit $	Total Shareholders' Equity $
Balance at December 31, 2025	97,430,499	16,303,516	986,537	(9,866,728)	7,423,325
Share-based compensation:					
- share options	-	-	83,002	-	83,002
- DSUs	-	-	6,786	-	6,786
Net loss for the period	-	-	-	(892,851)	(892,851)
Balance at March 31, 2026	97,430,499	16,303,516	1,076,325	(10,759,579)	6,620,262

	Three Months Ended March 31, 2025				
	Share Capital				
	Number of Shares	Amount $	Share-based Payments Reserve $	Deficit $	Total Shareholders' Equity $
Balance at December 31, 2024	66,527,316	10,370,361	554,307	(7,876,980)	3,047,688
Share-based compensation:					
- share options	-	-	107,088	-	107,088
Net loss for the period	-	-	-	(680,044)	(680,044)
Balance at March 31, 2025	66,527,316	10,370,361	661,395	(8,557,024)	2,474,732

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)

	Three Months Ended March 31,	
	2026 $	2025 $
Operating activities		
Net loss for the period	(892,851)	(680,044)
Adjustment for:		
Share-based compensation	89,788	107,088
Changes in non-cash working capital item:		
GST receivable	9,375	1,073
Prepaid expenses	2,041	20,011
Accounts payable and accrued liabilities	4,342	621
Net cash used in by operating activities	(787,305)	(551,251)
Investing activity		
Additions to exploration and evaluation assets	-	(288,226)
Net cash used in investing activity	-	(288,226)
Net change in cash	(787,305)	(839,477)
Cash at beginning of period	5,798,963	1,777,536
Cash at end of period	5,011,658	938,059

Supplemental cash flow information - See Note 9

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

1. Nature of Operations

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.

The Company's operations are funded from equity financings which are dependent upon many external factors and may be difficult to secure or raise when required. As at March 31, 2026 the Company had working capital of $4,940,610 and management considers the Company has adequate resources to maintain its core operations, make the property payments required on the exercise of the Gaby-Totito concessions, as described in Note 10, and conduct planned exploration programs on its existing exploration and evaluation assets and discharge its obligations as they become due in the next twelve months. The Company recognizes that exploration expenditures may change with ongoing results and, as a result, it may be required to obtain additional financing. While the Company has been successful in securing financings in the past there can be no assurance that it will be able to do so in the future.

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 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.

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.

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.

(Unaudited - Expressed in Canadian Dollars)

2. Basis of Preparation (continued)

Details of the Group

In addition to the Company, the consolidated financial statements include all subsidiaries. Subsidiaries are all corporations over which the Company is able, directly or indirectly, to control financial and operating policies, which is the authority usually connected with holding majority voting rights. Subsidiaries are fully consolidated from the date on which control is acquired by the Company. Inter-company transactions and balances are eliminated upon consolidation. They are de-consolidated from the date that control by the Company ceases.

As at March 31, 2026 the Company's effective ownership in its subsidiaries is as follows:

Company	Location of Incorporation	Effective Ownership Interest
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, 2025. Accordingly, they should be read in conjunction with the consolidated financial statements for the year ended December 31, 2025.

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 is assessing the impact of the adoption of IFRS 18 and working to identify all impacts the changes will have on the Company's financial statements.

4. Exploration and Evaluation Assets

	La Higuera IOCG Property $	Chiricuto Property $	Jiguata Property $	Total $
Balance, December 31, 2024	1,204,328	37,931	-	1,242,259
Option payments	288,226	-	34,966	323,192
License fee	-	-	61,695	61,695
Levy payments	-	52,506	-	52,506
Balance, December 31, 2025 and March 31, 2026	1,492,554	90,437	96,661	1,679,652

4. Exploration and Evaluation Assets (continued)

La Higuera IOCG Property

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

(a) *Caballo Blanco Concessions*

Purchased 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 mineral concessions by making option payments totalling US $2,280,000. As at March 31, 2026 the Company has made payments totalling $1,004,417 (US $730,000). 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. No Levy Payments were determined for the three months ended March 31, 2026 and fiscal 2025.

See also Note 10.

(d) *Benja and Blanco Concessions*

In fiscal 2020 the Company acquired 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 exploration concessions (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 three months ended March 31, 2026 the Company calculated Levy Payments of $nil (fiscal 2025 - $52,506). As at March 31, 2026 and December 31, 2025 $35,962 has been included in accounts payable and accrued liabilities;

(Unaudited - Expressed in Canadian Dollars)

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

On October 29, 2025 the Company entered into a definitive option agreement (the "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 Jiguata Property is located in the Pica municipality, Tamarugal province, Tarapaca region, Chile. The Company has made a payment to the vendors of $34,966 (US $25,000) in connection with signing of the definitive Option Agreement, and reimbursed the Project Vendors $61,695 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:

Milestone	Cash (US $)	Exploration or Other Work Commitments
Upon signing of the Option Agreement	25,000 (paid)	N/A
At end of year one	75,000	N/A
At end of year two	125,000	Complete 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	N/A
At end of year four	175,000	N/A
At end of year five	14,450,000	N/A
	15,000,000	

Upon exercise of the Purchase Option 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.

(Unaudited - Expressed in Canadian Dollars)

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*

Three Months Ended March 31, 2026

No financings were completed during the three months ended March 31, 2026.

Fiscal 2025

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 comprised 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.

The Company paid finders' fees of $252,411 and issued finder's warrants to acquire 1,201,954 common shares (the "Finder's Warrants"). Each Finder's Warrant entitles the holder to purchase an additional common share at a price of $0.21 per share until October 23, 2027. The value assigned to the Finder's Warrants was $120,196. The weighted average fair value of the Finder's Warrants issued was $0.10 per warrant. The fair value of the Broker Warrants has been estimated using the Black-Scholes option pricing model. The assumptions used were: a risk-free interest rate of 2.39%; expected volatility of 57%; an expected life of 2 years; a dividend yield of 0%; and an expected forfeiture rate of 0%.

Certain directors of the Company purchased 50,000 units of the private placement.

The Company incurred $183,907 for legal and filing costs associated with the private placement.

(c) *Warrants*

A summary of the number of common shares reserved pursuant to the Company's outstanding warrants at March 31, 2026 and 2025 and the changes for the three months ended on those dates is as follows:

	2026		2025	
	Number	Weighted Average Exercise Price $	Number	Weighted Average Exercise Price $
Balance, beginning and end of period	16,653,551	0.29	5,324,029	0.54

The following table summarizes information about the Company warrants outstanding and exercisable at March 31, 2026:

Number	Exercise Price $	Expiry Date
15,461,597	0.30/0.40	October 23, 2026 / October 23, 2027
1,201,954	0.21	October 23, 2027
16,653,551		

(Unaudited - Expressed in Canadian Dollars)

5. Share Capital (continued)

(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

During the three months ended March 31, 2026 the Company granted share options to purchase 445,000 (2025 - nil) common shares of the Company and recorded compensation expense of $9,078. The fair value of share options granted during the three months ended March 31, 2026 were estimated using the Black-Scholes option pricing model using the following assumptions: risk-free interest rate of 2.62%; estimated volatility of 60%; expected life of 3 years; expected dividend yield of 0%; and estimated forfeiture rate of 0%.

The estimated volatility was based on the historical share prices of the Company. The weighted average grant date fair value of all share options granted during the three months ended March 31, 2026 was $0.09 (2025 - $nil) per share option.

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 a reliable measure of the fair value of the Company's share options.

During the three months ended March 31, 2026 the Company also recorded share-based compensation of $73,924 (2025 - $107,088) on the vesting of share options previously granted.

A summary of the Company's share options at March 31, 2026 and 2025 and the changes for the three months ended on those dates, is as follows:

	2026		2025	
	Number of Options Outstanding	Weighted Average Exercise Price $	Number of Options Outstanding	Weighted Average Exercise Price $
Balance, beginning of period	6,075,000	0.30	4,250,000	0.34
Granted	445,000	0.22	-	-
Balance, end of period	6,520,000	0.29	4,250,000	0.34

The following table summarizes information about the share options outstanding and exercisable at March 31, 2026:

Number Outstanding	Number Exercisable	Exercise Price $	Expiry Date
1,075,000	1,075,000	0.26	October 26, 2027
125,000	83,333	0.26	December 12, 2028
445,000	50,000	0.22	February 12, 2029
3,050,000	1,016,666	0.37	May 22, 2029
1,825,000	-	0.21	November 25, 2030
6,520,000	2,224,999		

(Unaudited - Expressed in Canadian Dollars)

5. Share Capital (continued)

Deferred Share Units

On November 25, 2025 the Company awarded 142,858 DSUs, which vest as follows: one-quarter on December 31, 2025; one-quarter on March 30, 2026; one-quarter on June 30, 2026 ; and the remaining one-quarter on September 30, 2026. During the three months ended March 31, 2026 the Company recognized $6,786 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.

A summary of the Company's DSUs at March 31, 2026 and 2025 and the changes for the three months ended on those dates, is as follows:

	2026 Number of DSUs	**2025 Number of DSUs**
Balance, beginning and end of period	272,858	130,000

As at March 31, 2026 a total of 201,429 (2025 - 130,000) DSUs were vested and are issuable to the grantee upon departure from the Company.

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 three months ended March 31, 2026 the Company incurred $82,500 (2025- $82,500) for consulting fees with respect to the Company's key management personnel. As at March 31, 2026 $15,000 (December 31, 2025 - $25,000) remained unpaid and has been included in accounts payable and accrued liabilities.

During the three months ended March 31, 2026 the Company also recorded $53,445 (2025 - $77,575) 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 three months ended March 31, 2026 the Company incurred $7,500 (2025 - $7,500) for consulting fees to non-executive directors of the Company. As at March 31, 2026 $38,125 (December 31, 2025 - $39,825) remained unpaid and has been included in accounts payable and accrued liabilities.

During the three months ended March 31, 2026 the Company also recorded $22,372 (2025 - $21,752) share-based compensation on the vesting of share options and DSUs to non-executive directors.

(ii) During the three months ended March 31, 2026 the Company incurred a total of $8,539 (2025 - $7,150) 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 $1,005 (2025 - $1,005) for rent. As at March 31, 2026 $8,539 (December 31, 2025 - $5,870) remained unpaid and has been included in accounts payable and accrued liabilities.

During the three months ended March 31, 2026 the Company also recorded $4,893 (2025 - $7,761) share-based compensation on the vesting of share options granted to Chase.

(Unaudited - Expressed in Canadian Dollars)

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.

	March 31, 2026		
	Corporate Canada $	Mineral Operations Chile $	Total $
Current assets	4,071,735	1,000,439	5,072,174
Exploration and evaluation assets	-	1,679,652	1,679,652
	4,071,735	2,680,091	6,751,826

	December 31, 2025		
	Corporate Canada $	Mineral Operations Chile $	Total $
Current assets	5,740,706	130,189	5,870,895
Exploration and evaluation assets	-	1,679,652	1,679,652
	5,740,706	1,809,841	7,550,547

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	March 31, 2026 $	December 31, 2025 $
Cash and cash equivalents	FVTPL	5,011,658	5,798,963
Accounts payable and accrued liabilities	Amortized cost	(131,564)	(127,222)

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.

8. Financial Instruments and Risk Management (continued)

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 Marh 31, 2026				
	Less than 3 Months $	3 - 12 Months $	1 - 5 Years $	Over 5 Years $	Total $
Cash and cash equivalents	5,011,658	-	-	-	5,011,658
Accounts payable and accrued liabilities	(131,564)	-	-	-	(131,564)

	Contractual Maturity Analysis at December 31, 2025				
	Less than 3 Months $	3 - 12 Months $	1 - 5 Years $	Over 5 Years $	Total $
Cash and cash equivalents	5,798,963	-	-	-	5,798,963
Accounts payable and accrued liabilities	(127,222)	-	-	-	(127,222)

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 March 31, 2026, 1 Canadian Dollar was equal to 666.67 Chilean Pesos and $0.72 US Dollar.

(Unaudited - Expressed in Canadian Dollars)

8. Financial Instruments and Risk Management (continued)

Balances are as follows:

	US $	Chilean Pesos	CDN $ Equivalent
Cash and cash equivalents	50,856	666,948,046	1,071,050
Accounts payable and accrued liabilities	-	(25,574,574)	(38,362)
	50,856	641,373,472	1,032,688

Based on the net exposures as of March 31, 2026 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 $103,500 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.

9. Supplemental Cash Flow Information

During the three months ended March 31, 2026 and 2025 non-cash activities were conducted by the Company as follows:

	2026 $	2025 $
Operating activity		
Accounts payable and accrued liabilities	35,962	32,015
Investing activity		
Exploration and evaluation assets	(35,962)	(32,015)

10. Event after the Reporting Period

In May 2026 the Company and the vendors renegotiated the Gaby-Totito Agreement whereby the Company paid US $500,000 to exercise the option and is required to pay the remaining US $1,050,000 as follows:

(i) US $500,000 by September 15, 2026; and
(ii) US $550,000 by September 15, 2027.

In addition, the Company will make Levy Payments, calculated at 10% of exploration expenditures incurred on the Gaby-Totito concessions during the period January 1, 2026 and September 15, 2027.

The vendors retain a 1% NSR royalty over future production from the Gaby-Totito concessions.