



ATLAS SALT INC.

INTERIM CONDENSED FINANCIAL STATEMENTS

For the three months ended March 31, 2026, and 2025

May 28, 2026

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Notice of NO Auditor Review of Interim Financial Statements

Under National Instrument 51-102, "Continuous Disclosure Obligations », part 4 subsections 4.3(3)(a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor. This Corporation's external auditors have not performed a review of these financial statements.

ATLAS SALT INC.
March 31, 2026

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

Atlas Salt Inc.**Interim Condensed Statement of Financial Position (Unaudited)****As at**

(in Canadian Dollars)

	Mar 31, 2026	Dec 31, 2025
	\$	\$
Assets		
Current Assets		
Cash and cash equivalents	4,332,492	5,965,954
Short-term investment	175,711	175,562
Accounts receivable	660,587	463,880
Prepaid expenses	458,569	747,750
	<u>5,627,359</u>	<u>7,353,146</u>
Right of use asset	-	1,412
Capital assets (Note 5)	899,976	885,831
Investments (Note 6)	1,372,649	1,372,649
Mineral exploration and evaluation assests (Note 7)	18,287,973	16,693,790
Total Assets	<u>26,187,957</u>	<u>26,306,828</u>
Liabilities		
Current		
Trade payables and accrued liabilities (Note 8)	378,534	688,259
Lease Liability	-	1,607
Current portion of long-term debt (Note 9)	32,389	32,219
	<u>410,923</u>	<u>722,085</u>
Non-Current		
Asset retirement obligations (Note 11)	1,423,898	348,977
Long term debt (Note 9)	142,763	150,925
Conditionally repayable debt (Note 10)	591,622	591,622
	<u>2,158,283</u>	<u>1,091,524</u>
Total Liabilities	<u>2,569,206</u>	<u>1,813,609</u>
Shareholders' Equity		
Share capital (Note 12)	36,611,051	35,458,216
Warrants (Note 12)	179,414	181,499
Contributed surplus	7,395,313	7,747,965
Deficit	(20,567,027)	(18,894,461)
Total Shareholders' Equity	<u>23,618,751</u>	<u>24,493,219</u>
Total Liabilities and Shareholders' Equity	<u>26,187,957</u>	<u>26,306,828</u>

Nature of operations (Note 1)

Approved on behalf of the Board of Directors

Nolan K. Peterson**Carson Noel**

Director, Chief Executive Officer

Director, Chair of Audit Committee

Atlas Salt Inc.**Interim Condensed Statements of Net Loss and Comprehensive Loss (Unaudited)****For the period**

(in Canadian Dollars)

	3 Months Ending March 31	
	2026	2025
	\$	\$
Expenses		
Management and subcontractor fees (Note 8)	81,639	946,187
Director's fees (Note 8)	84,000	-
Marketing and communications	408,384	479
Investor relations	480	-
Public company expenses	62,889	154,471
Office, consulting fees and other (Note 8)	348,561	131,148
Salaries and benefits	112,698	108,915
Conferences and travel	191,590	27,537
Share-based compensation (Note 13)	391,440	(367,126)
Right of use amortization	1,412	4,237
Depreciation (Note 5)	13,353	6,847
	1,696,446	1,012,693
Other Income (Expenses)		
Interest income	26,988	6,448
Interest on lease liability	(7)	(146)
Interest on long term debt (Note 9)	(3,100)	-
Loss from investment in associate	-	(68,536)
Gain on derecognition of associate (Note 6)	-	-
	23,881	(62,234)
Net and Comprehensive Loss	(1,672,565)	(1,074,927)
Net Loss per share (basic and diluted)	(0.015)	(0.011)
Weighted average number of common shares outstanding - basic and diluted	109,752,947	97,104,895

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

Atlas Salt Inc.**Interim Condensed Statement of Changes in Equity (Unaudited)**

(in Canadian Dollars)

	(Note 12)	(Note 12)	(Note 13)		Total Shareholders' Equity
	Share Capital	Warrants	Contributed Surplus	Deficit	
	\$	\$	\$	\$	\$
Balance, December 31, 2024	27,204,839	2,678,079	5,564,649	(15,182,046)	20,265,521
Net and comprehensive loss					
January 1, 2025 - March 31, 2025				(1,015,585)	(1,015,585)
Issuance of shares upon vesting of Performance and Restricted Share Units	272,000		(272,000)		-
Expiration of warrants	-	(2,678,079)	2,678,079		-
Share-based compensation			(672,070)		(672,070)
Balance, March 31, 2025	27,476,839	-	7,298,658	(16,197,631)	18,577,865
Balance, December 31, 2025	35,458,216	181,499	7,747,965	(18,894,461)	24,493,219
Net and comprehensive loss					
January 1, 2026 - March 31, 2026	-	-	-	(1,672,565)	(1,672,565)
Return of common shares to treasury	(471,750)	-	-	-	(471,750)
Exercise of options	1,616,500	-	(766,500)	-	850,000
Exercise of warrants	8,085	(2,085)			6,000
Share-based compensation	-	-	413,848	-	413,848
Balance, March 31, 2026	36,611,051	179,414	7,395,313	(20,567,026)	23,618,751

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

Atlas Salt Inc.
Interim Condensed Statement of Cash Flows (Unaudited)

Period ended

(in Canadian Dollars)

	Mar 31, 2026	Mar 31, 2025
	\$	\$
Operating Activities		
Net loss	(1,672,565)	(1,074,927)
Adjustment for non-cash items:		
Depreciation (Note 5)	13,353	6,847
Right of use asset	1,412	4,237
Lease accretion	7	231
Loss on investment in associate (Note 6)	-	68,536
Gain on derecognition of associate (Note 6)	-	-
Share-based compensation (Note 13)	391,440	(367,126)
	(1,266,353)	(1,362,202)
Changes in non-cash working capital		
Accounts receivable	(196,706)	(160,006)
Prepaid expenses	289,180	89,405
Short term investment	(148)	-
Trade payables and accrued liabilities	(309,725)	(327,886)
Cash used in operating activities	(1,483,752)	(1,760,689)
Financing Activities		
Return of common shares to treasury	(471,750)	-
Exercise of options	850,000	-
Exercise of warrants	6,000	-
Long term debt payments (Note 9)	(11,091)	-
Right of use lease payments	(4,201)	(4,594)
Cash from financing activities	368,958	(4,594)
Investing Activities		
Purchase of capital assets	(27,500)	(12,097)
Mineral exploration and evaluation assets	(491,168)	(1,344,971)
Cash used in investing activities	(518,668)	(1,357,068)
Net change in cash and cash equivalents for the period	(1,633,462)	(3,122,352)
Cash and cash equivalents, beginning of the period	5,965,954	8,032,910
Cash and cash equivalents, end of the period	4,332,492	4,910,558

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

1. NATURE OF OPERATIONS

Atlas Salt Inc. (the “Company”) is a mineral exploration company engaged in the evaluation and exploration of mineral properties in Newfoundland and Labrador. The Company’s principal asset is the Great Atlantic salt deposit project (the “Great Atlantic Salt Project”), located in the St. George’s Bay basin of Western Newfoundland.

The Company was formed on June 15, 2011, under the Alberta Business Corporations Act and was listed on the TSX Venture Exchange on August 17, 2012 under the symbol “RMK.” Its business address is 2 School Road, St. George’s, NL, A0N 1Z0. In 2021, approval was gained for the corporate continuance of the Company from the Province of Alberta to the Province of British Columbia. On August 24, 2021, the Company changed its name from Red Moon Resources Inc. to Atlas Salt Inc. to reflect the Company’s core business anchored by the Great Atlantic Salt Project. On September 1, 2021, the Company’s common shares commenced trading under its new symbol “SALT.” On November 19, 2025, the Company’s shares began trading on the OTCQX under the symbol “SALQF”. Since December 31, 2022, the Company’s shares had previously traded on the OTCQB under the symbol “REMRF.”

2. BASIS OF PRESENTATION

The Company prepares its financial statements in accordance with Canadian generally accepted accounting principles (“GAAP”) as set out in the Canadian Professional Accountants of Canada Handbook – Accounting – Part I (“CPA Canada Handbook”) which incorporates IFRS® Accounting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”), and IFRIC® interpretations issued by the IFRS Interpretations Committee.

The interim condensed financial statements (the “financial statements”) have been prepared in accordance with IAS 34, Interim Financial Reporting, using accounting policies consistent with IFRS® Accounting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”). These interim condensed financial statements should be read in conjunction with the Company’s annual audited financial statements and notes thereto prepared for the year ended December 31, 2025.

These interim condensed financial statements have been prepared on a historical cost basis, except for certain financial instruments, which are classified as fair value through profit or loss (“FVTPL”).

The Company’s presentation currency and the functional currency of all of its operations is the Canadian dollar, as this is the principal currency of the economic environment in which it operates. All the Company’s assets are located in Canada.

These interim condensed financial statements were approved and authorized for issuance by the Board of Directors on May 28, 2026.

3. NEW AND AMENDED IFRS STANDARDS AND INTERPRETATIONS

New accounting standards

In May 2024, the IASB issued amendments to IFRS 9 and IFRS 7 - Financial Instrument Disclosures. The amendments clarify the timing of recognition and derecognition for a financial asset or financial liability, including clarifying that a financial liability is derecognized on the settlement date. Further, the amendments introduce an accounting policy choice to derecognize financial liabilities settled using an electronic payment system before the settlement date, if specific conditions are met. The amendments also require additional disclosures for financial instruments with contingent features and investments in equity instruments classified at fair value through other comprehensive income. The Company adopted the IFRS 9 and IFRS 7 amendments on January 1, 2026. These amendments did not have a material impact on the derecognition of financial liabilities paid by cheques. In addition, the Company's policy is to derecognize financial liabilities settled using an electronic payment system before the settlement date, where applicable.

As a result of these amendments, effective January 1, 2026, management has made the accounting policy choice to derecognize financial liabilities settled using electronic payment systems before the settlement date by electing for the optional exception, as the required conditions have been met. There were no retroactive adjustments to comparative periods.

Future applicable accounting standards

In May 2024, the IASB issued amendments to IFRS 9 and IFRS 7 - Financial Instrument Disclosures. The amendments clarify the timing of recognition and derecognition for a financial asset or financial liability, including clarifying that a financial liability is derecognized on the settlement date. Further, the amendments introduce an accounting policy choice to derecognize financial liabilities settled using an electronic payment system before the settlement date, if specific conditions are met. The amendments also require additional disclosures for financial instruments with contingent features and investments in equity instruments classified at fair value through other comprehensive income. These amendments are effective for annual reporting periods beginning on or after January 1, 2026. The Company is assessing the potential impact but does not anticipate any material impact to the financial statements.

In April 2024, the IASB issued IFRS 18 - Presentation and Disclosure in Financial Statements which sets out the overall requirements for presentation and disclosures in the financial statements. The new standard replaces IAS 1 and although much of the substance of IAS 1 will carry over into the new standard, the new standard will require presentation of separate categories of income and expense for operating, investing, and financing activities with

prescribed subtotals for each new category. The new standard will also require disclosure and explanation of 'management-defined performance measures' in a separate note within the financial statements.

The new standard is effective for annual reporting periods beginning on or after January 1, 2027, including interim condensed financial statements, and requires retrospective application. The Company is currently assessing the impact of the new standard.

4. MATERIAL ACCOUNTING POLICIES

Material Management Accounting Estimates and Judgments

The preparation of financial statements in accordance with IFRS requires management to make estimates, judgments, and assumptions regarding the reported amounts of assets and liabilities, and disclosures of contingent assets and liabilities as at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from the estimates. Material estimates and judgments made by management in the preparation of these financial statements are outlined below.

Fair value of investment in Triple Point Resources Ltd. ("Triple Point"): the determination of the fair value of financial instruments not quoted in an active market requires the use of valuation techniques. As at March 31, 2026, the Company holds an equity investment in Triple Point, a private company, for which there is no observable market price.

When determining fair value, the Company uses valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. The valuation techniques used by the Company to determine fair value are considered to be market approaches which include valuation techniques that use prices and other relevant information generated by market transactions involving identical or comparable assets, liabilities, or a group of assets and liabilities. The Company generally uses the most recent capital increases, financing rounds or subscriptions/term sheets to value this investment. Accordingly, management has determined the fair value of this investment using the transaction price of a private placement Triple Point completed during 2025. No events or transactions occurred between the date of the private placement and period-end that would indicate a change in fair value.

Determination of significant influence of associates: At the end of each reporting period, the Company assesses whether significant influence exists over its investment in associates. Judgment was required in determining whether it exercised significant influence over Triple Point. due to its ownership being less than 20%. The Company considered the following factors: representation on the board of directors or equivalent governing body of the investee, participation in policy-making processes, material transactions between the entity and its investee, interchange of managerial personnel

and provision of essential technical information. As of August 11, 2025, the Company determined that it no longer exercised significant influence over Triple Point.

Mineral Exploration and Evaluation Assets: At the end of each reporting period, the Company assesses each of its mineral resource properties to determine whether any indication of impairment exists. Judgment is required in determining whether indicators of impairment exist, including factors such as, the period for which the Company has the right to explore, expected renewals of exploration rights, whether substantive expenditures on further exploration and evaluation of resource properties are budgeted and results of exploration and evaluation activities on the exploration and evaluation assets. No indications of impairment were identified at March 31, 2026.

Asset Retirement Obligations: The Company's exploration activities are subject to various laws and regulations governing the protection of the environment. The Company recognizes management's best estimate for asset retirement obligations in the period in which they are incurred. Actual costs incurred in future periods could differ materially from the estimates. Additionally, future changes to environmental laws and regulations, timing of estimated cash flows and discount rates could affect the carrying amount of this provision.

Share-Based Compensation: Management is required to make certain estimates when determining the fair value of stock options and equity incentives issued, including future volatility of the Company's share price, expected forfeiture rates, expected lives of the underlying securities, expected dividends, vesting period of performance share units and restricted share units and other relevant assumptions.

ACOA Provisional Loan: Provisional loans are recognized as financial liabilities when the entity becomes a party to the contractual provisions of the loan agreement. The initial fair value of the interest-free ACOA loan was determined by using a discounted cash flow analysis for the loan, which required a number of assumptions. An interest rate of 5.7% was used based on information from Scotiabank. Management estimated repayment to become effective as of June 1, 2031, upon commercial production commencing by December 31, 2030.

Going Concern: When preparing financial statements, management is required to make an assessment of the entity's ability to continue as a going concern. This assessment requires management to estimate the Company's ability to meet current obligations and commitments over the upcoming 12 months.

Share-Based Compensation

The Company has an equity settled share-based compensation plan. The fair value of options is determined using a Black-Scholes option pricing model and is recognized as an expense over the vesting period, with a corresponding increase to contributed surplus. When options are exercised, the related contributed surplus and the proceeds received by the Company are

credited to share capital. The Company estimates forfeitures at the grant date, and share-based compensation expense is recognized only for awards expected to vest. The estimate of forfeitures is reviewed periodically and revised as necessary, with any impact recognized immediately in profit or loss. Options forfeited during the period result in the reversal of any previously recognized share-based compensation expense related to those options.

Performance Share Units (“PSUs”), Deferred Share Units (“DSUs”) and Restricted Share Units (“RSUs”) are share-based awards granted under the Company’s Equity Incentive Plan and may be settled in cash or common shares at the discretion of the Company.

The fair value of these equity instruments is determined at the grant date based on the fair value of the underlying common shares. For PSUs, the Company reassesses the estimated achievement date of the respective milestones at the end of each reporting period.

Compensation expense is recognized on a straight-line basis over the applicable vesting period, which for a PSU is the expected time to certify achievement of the underlying performance goals and for a DSU and a RSU is the specified service period. Forfeitures are recognized as they occur, with any previously recognized compensation expense reversed in the period of forfeiture.

Earnings (Loss) Per Share

Basic net earnings (loss) per share is calculated by dividing net earnings (loss) by the weighted-average number of common shares outstanding during the period. Diluted net earnings (loss) per share is equivalent to basic earnings (loss) per share as the inclusion of outstanding options and warrants is anti-dilutive.

Cash and cash equivalents

Cash and cash equivalents consist of cash and short-term deposits with an original maturity of three months or less.

Short-term investments

Guaranteed investment certificates (“GICs”) are short-term investments held with a chartered bank and are non-redeemable until the maturity date within a twelve-month or less period.

Grants

Government grants received or receivable in respect of mineral exploration and evaluation assets are reflected as a reduction of the cost of the mineral exploration and evaluation asset. Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. The Company uses the cost reduction method to account for government grants, under which the credits are applied against

the expense or asset to which the government grant relates. The Company records mineral exploration and evaluation assets net of grant proceeds.

Investments

Investments in equity instruments are classified as fair value through profit or loss and are measured at fair value at each reporting date. Changes in fair value are recognized in net income (loss). Dividend income is recognized in net income (loss) when the Company's right to receive payment is established.

Investment in associate

An associate is an entity over which the Company has significant influence, and which is neither a subsidiary nor a joint venture.

Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies. Significant influence is presumed to exist when the Company holds between 20% and 50% of the voting power of another entity, but can also arise where the Company holds less than 20% if it has the power to be actively involved and influential in policy decision affecting the entity.

An investment in associate is accounted for using the equity method. Under this method, investments in associates are carried in the statement of financial position at cost, adjusted for post-acquisition changes in the Company's share of the net assets of the associate, less any impairment losses. Losses in an associate in excess of the Company's interest in that associate are recognized only to the extent that the Company has incurred a legal or constructive obligation to make payments on behalf of the associate. Unrealized profits or losses on transactions between the Company and an associate are eliminated to the extent of the Company's interest therein.

The investment in an associate is impaired and impairment losses are incurred if, and only if, there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the net investment (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows from the net investment that can be reliably estimated. Management assesses indications of impairment at the end of each reporting period. When the Company ceases to have significant influence over an associate, the investment is derecognized as an associate and subsequently accounted for in accordance with IFRS 9. Any retained interest is remeasured at fair value at the date significant influence is lost, and any resulting difference between the carrying amount and fair value is recognized in profit or loss.

Mineral Exploration and Evaluation Assets

All costs directly associated with the exploration and evaluation of mineral properties are initially capitalized. Mineral exploration and evaluation costs are those expenditures for an area where

technical feasibility and commercial viability have not yet been determined. These costs include unproved property acquisition costs, geological and geophysical costs, exploration and evaluation drilling, sampling, and appraisals. Costs incurred prior to acquiring the legal rights to explore an area are charged directly to net loss as exploration and evaluation expense. When an area is determined to be technically feasible and commercially viable, the accumulated costs are transferred to capital assets. When an area is determined not to be technically feasible and commercially viable or the Company decides not to continue with its activity, the unrecoverable costs are charged to net loss as exploration and evaluation expense.

Share-based compensation is capitalized to mineral exploration and evaluation assets based on the percentage of time spent working on mining projects during each quarter when such time relates to performing the activities listed above.

Incidental revenue and cost recoveries relating to mineral exploration and evaluation assets are recorded first as a reduction of the specific exploration and evaluation property to which the fees and payments relate, and any excess as other revenue on the statement of net loss and comprehensive loss.

Exploration and evaluation assets are assessed for impairment when facts and circumstances suggest that the carrying amount may exceed its recoverable amount. Indicators of impairment include, but are not limited to:

- The right to explore in a specific area has expired or will expire in the near future without renewal;
- Substantive expenditure on further exploration for and evaluation of mineral resources in the specific area is neither budgeted nor planned;
- Exploration for and evaluation of mineral resources in the area have not led to the discovery of commercially viable quantities and the entity has decided to discontinue such activities in the area, and;
- Sufficient data exists to indicate that the carrying amount of the asset is unlikely to be recovered in full from successful development or by sale.

If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized for the amount by which the carrying amount exceeds the recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and its value in use.

Capital Assets

Capital Assets are recorded at cost. Depreciation is based on the estimated useful life using the declining balance method. Land is not depreciated. The Company has four classes of capital assets which are depreciated using the following rates:

Buildings	4%
Office Furniture	20%
Computer Equipment	30%
Light Duty Vehicles	30%

Asset Retirement Obligations

The Company recognizes a provision for retirement obligations associated with long-lived assets, which includes the abandonment and remediation costs required to return the property to its original condition.

The Company recognizes the fair value of the liability for an asset retirement obligation in the period in which it is incurred and records a corresponding increase in the carrying value of the related long-lived asset. Fair value is determined through a review of engineering studies, industry guidelines, and management estimates. Fair value is estimated using the present value of the estimated future cash outflows to remediate the abandoned assets at the asset's risk-free discount rate. The liability is subsequently adjusted for the passage of time and is recognized as an accretion expense in the statements of loss and comprehensive loss. The liability is also adjusted due to revisions in either the timing or the amount of the original estimated cash flows associated with the liability. If the retirement obligation relates to an area still in the exploration and evaluation stage, the retirement obligation is capitalized to the exploration and evaluation asset. Subsequent to original measurement, accretion expense is also capitalized to the exploration and evaluation asset.

Impairment of Long-lived Assets

The carrying amount of the Company's long-lived assets is assessed at each reporting period to determine whether there is any indication of impairment. If an indication of impairment exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. Assets are grouped at the lowest level at which there are identifiable cash flows that are largely independent of the cash flows of other groups of assets (cash generating unit or "CGU"). A CGU may include certain aggregated long-lived assets. A CGU's recoverable amount is the higher of its fair value less costs to sell and its value in use. When the carrying amount of an asset exceeds its recoverable amount, the asset is written down to its recoverable amount, with the impairment loss recognized in net loss for the reporting period. Where an impairment subsequently reverses, the carrying amount of the asset is increased to the revised estimate of the recoverable amount, but only to the extent that this amount does not exceed the carrying amount that would have been recognized, net of depletion, depreciation, and amortization, had an impairment loss not been recognized in previous periods.

Share Issuance Costs

Share issuance costs are incremental costs directly associated with the issuance of common stock. These costs typically include fees paid to bankers or underwriters, lawyers, accountants, as well as other third parties. The share issuance costs are shown as a reduction of share capital.

Warrants

Share Purchase Warrants: Share purchase warrants were issued together with shares as units in the Company's 2023 non-brokered private placement. The shares issued to raise capital are classified in equity in accordance with IAS 32. The fair value of the proceeds of the units is allocated to separate components of equity (share capital and warrants), determined using a Black-Scholes model.

Compensation Warrants: Share purchase compensation warrants were issued to eligible brokers as part of the Company's Listed Issuer Financing Exemption ("LIFE") offering in October 2025. The fair value of the compensation warrants, determined using a Black-Scholes model, is allocated to equity (warrants).

Subsequent modifications to an entire class of share purchase warrants classified as equity are not subsequently remeasured.

Financial Instruments

The Company classifies its financial instruments in the following measurement categories: fair value through profit and loss (FVTPL); fair value through other comprehensive income (FVOCI); or amortized cost. Management determines the classification of its financial instruments at initial recognition.

The accounting policies related to these financial assets and liabilities are as follows:

Amortized Cost and Effective Interest Rate: The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest over the relevant period. The effective interest rate is the rate that discounts estimated future cash payments (including all fees, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Derecognition of Financial Assets: Financial assets are derecognized when the rights to receive cash flows from the assets have expired or have been transferred, and the Company has transferred substantially all risks and rewards of ownership. Financial liabilities are derecognized when the obligation specified in the contract is discharged, cancelled or expires.

Initial Recognition and Measurement: Financial instruments are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial instruments, other than financial instruments at FVTPL are added to or deducted from the fair value of the financial instrument, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial instruments at FVTPL are recognized immediately in net earnings.

Classification and Subsequent Measurement: A financial asset is subsequently measured at:

- **Amortized Cost:** if it is held for the purposes of collecting contractual cash flows with such cash flows solely comprising payments of principal and interest on the principal amount outstanding;
- **Fair Value Through Other Comprehensive Income:** if it is held for the purposes of collecting contractual cash flows and selling financial assets with such cash flows solely comprising payments of principal and interest on the principal amount outstanding; or irrevocably designated as such upon initial recognition; and
- **Fair Value Through Profit and Loss:** if it is neither classified as subsequently measured at amortized cost nor FVOCI; or irrevocably designated as such upon initial recognition if doing so eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring assets or liabilities or recognizing the gains and losses on them on different bases.

The Company classifies its financial assets using the following measurement categories:

- FVOCI; or
- Amortized Cost

All financial assets are carried at amortized cost, except for the investments which are classified and measured at FVTPL. Liabilities carried at amortized cost will continue to be measured as outlined in measurement methods above.

Impairment of Financial Assets: Financial assets which are measured subsequent to initial recognition at amortized cost are assessed for indicators of impairment at the end of each reporting period. The amount of impairment loss, if any, is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate. The Company's financial assets carried at amortized cost consist only of cash and accounts receivable.

The Company's exposure to credit risk on its cash balance is mitigated as cash and cash equivalents are held with major financial institutions with strong credit ratings.

A loss allowance provision, which reflects the Company's estimate of credit losses, is applied to reduce the carrying amount of trade receivables and amounts due from related parties. Subsequent recoveries of amounts previously provided for are credited against the allowance.

5. CAPITAL ASSETS

March 31, 2026

	Opening Cost	Additions	Closing Cost	Opening Depreciation	Depreciation	Closing Accumulated Depreciation	Net Book Value
Land	447,159	27,500	474,659	-	-	-	474,659
Buildings	325,273	-	325,273	27,400	2,979	30,379	294,895
Office Furniture	12,617	-	12,617	5,199	371	5,570	7,047
Computer equipment	76,574	-	76,574	42,265	2,573	44,838	31,735
Light Duty Vehicle	107,102	-	107,102	8,033	7,430	15,463	91,640
Total	968,725	27,500	996,225	82,897	13,353	96,250	899,976

December 31, 2025

	Opening Cost	Additions	Closing Cost	Opening Depreciation	Depreciation	Closing Accumulated Depreciation	Net Book Value
Land	373,118	74,041	447,159	-	-	-	447,159
Buildings	325,273	-	325,273	16,040	11,360	27,400	297,873
Office Furniture	12,617	-	12,617	3,344	1,855	5,199	7,418
Computer equipment	76,574	-	76,574	27,561	14,704	42,265	34,309
Light Duty Vehicle	-	107,102	107,102	-	8,033	8,033	99,069
Total	787,582	181,143	968,725	46,945	35,952	82,897	885,828

6. INVESTMENTS

	March 31, 2026	December 31, 2025
Balance beginning of the period	1,372,649	811,142
Share of net loss and comprehensive loss	-	(215,137)
Dilution gain	-	-
Gain on derecognition of associate	-	776,644
Balance end of the period	1,372,649	1,372,649

During the year ended December 31, 2025, the Company determined that it no longer exercised significant influence over Triple Point Resources Ltd. (“Triple Point”) where the Company previously held an equity investment and, accordingly, accounted for the investment as an associate. On August 11, 2025, Triple Point closed a \$4.5M private placement of common shares. As a result of this financing and the associated dilution of the Company’s ownership interest, the investment no longer met the definition of an associate and was therefore accounted for in accordance with IFRS 9 Financial Instruments and measured at FVTPL. The investment is therefore accounted for in accordance with IFRS 9 Financial Instruments and is measured at FVTPL. Fair value was derived by multiplying the Company’s number of shares (27,452,980) by the Triple Point offering price of \$0.05 per share. No events or transactions occurred between December 31, 2025 and period-end that would indicate a change in fair value.

7. MINERAL EXPLORATION AND EVALUATION ASSETS

The Company has 20 mineral licences (December 31, 2025 – 20) which consist of 321 claims (December 31, 2025 – 321 claims), which are active and in good standing with the Department of Industry, Energy and Technology in the Province of Newfoundland and Labrador. These licences are in the exploration and evaluation stage. The Company has 3 mining leases (Ace Mining Lease #239, and Gypsum Waste Reclamation Mining Leases #241 and #242) registered with the Department of Department of Industry, Energy and Technology in the Province of Newfoundland and Labrador on mineral licences 022132M, 027059M and 0271060M situated near St. George’s, Western Newfoundland.

A summary of the costs of these licences is as follows:

March 31, 2026

	Balance, beginning of the period	Additions	Refunds	Incidental Revenue	Balance, end of the period
Mineral Exploration and Evaluation Assets	16,639,790	1,594,183	-	-	18,287,973

December 31, 2025

	Balance, beginning of the period	Additions	Refunds	Incidental Revenue	Balance, end of the period
Mineral Exploration and Evaluation Assets	11,782,322	5,022,655	-	(111,187)	16,693,790

Incidental revenue includes proceeds from the sale of gypsum from the Ace Gypsum mine which were netted against mineral exploration and evaluation assets. For the period ending March 31, 2026, mineral exploration costs include a share-based compensation expense of \$22,408 (December 31, 2025 – \$(304,994)).

During the period, no indicators of impairment have been identified related to the Company's mineral exploration and evaluation assets.

8. RELATED PARTY TRANSACTIONS

Compensation for key management, which includes the former President and Chief Executive Officer, former Chief Financial Officer and Directors in the comparative period is as follows:

	March 31, 2026	March 31, 2025
Paid/payable to members of key management and directors:		
Directors' fees	84,000	-
Management and subcontractor fees	136,060	965,280
Compensation capitalized as mineral exploration and evaluation assets	4,940	48,167
Share-based compensation:		
General and administrative expenses	390,872	(378,279)
Mineral exploration and evaluation assets	14,022	(323,718)
	629,894	311,450

Trade payables and accrued liabilities include \$nil owing to related parties as at March 31, 2026 (December 31, 2025 – \$14,375).

9. LONG TERM DEBT

The Company has a loan with the Business Development Bank of Canada (BDC) bearing interest at 8.40%, payable in two separate monthly payments of Principal and Interest. Principal payments consist of a one-time principal payment of \$2,060, then \$1,660 monthly, which began on July 23, 2025. Interest payments have been paid monthly since the loan's inception, and the loan matures on June 23, 2030. The loan is unsecured.

In June 2025, the Company financed a light duty vehicle through Scotiabank bearing interest at 5.52%. Combined principal and interest payments total \$1,429 monthly. The loan matures on June 16, 2032.

Long term debt	March 31, 2026	December 31, 2025
Balance beginning of the period	183,144	100,000
Additions	-	107,102
Payments made	(7,992)	(23,958)
Balance end of the period	175,152	183,144
Long term portion	142,763	150,925
Short term portion	32,389	32,219

Future minimum long-term debt payments are as follows:	
Fiscal period 2026 ⁽¹⁾	24,227
Fiscal period 2027	32,915
Fiscal period 2028	33,651
Fiscal period 2029	34,428
Fiscal period 2030	25,290
Fiscal period 2031	16,198
Fiscal period 2032	8,443

(1) 2026 amount represents for the remaining of the year.

10. CONDITIONALLY REPAYABLE GOVERNMENT LOAN

The Company received \$1,000,000 in 2025 as a Contribution Agreement with Atlantic Canada Opportunities Agency (ACOA) under the REGI - Business Scale-Up and Productivity (BSP) program. This program is a national innovation program that was established to provide support to business productivity and scale-up. ACOA funded 50% of eligible costs to the maximum of \$1,000,000 in the form of a non-interest-bearing conditionally repayable contribution. Repayment on the contribution in 60 monthly installments of \$16,667, would commence six months after the Company enters commercial production at the Great Atlantic Salt Project. As of March 31, 2026, repayment is anticipated to commence in June 2031. The fair value of the funding presented on the statement of financial position of \$591,622 (\$nil - 2024) was determined using an incremental borrowing rate of 5.7% (prime rate plus 1.25% as indicated by Scotiabank). The difference between the cash received and the present value of the funding was recognized as a government grant applied against the Company's mineral exploration and evaluation assets.

11. ASSET RETIREMENT OBLIGATIONS

Upon termination of the Company's Ace Gypsum and Great Atlantic Salt Project ("GASP") mines, the Company is required to satisfy certain asset retirement obligations including the removal of any equipment and the restoration of the land and premises to their original condition. The total discounted cash flows estimated to settle the Company's asset retirement obligations as at March 31, 2026, was \$1,423,898 (December 31, 2025 – \$348,997). During the period, the Company recorded an increase in its asset retirement obligation for the GASP reflecting updated cost estimates and assumptions related to the future reclamation and closure costs of the mine. The adjustment was recognized as an increase to the carrying amount of the mineral exploration and evaluation assets, with a corresponding increase to the asset retirement obligation. The estimated future cash flows have been discounted using a risk-free rate of 2.40% (December 31, 2025 – 2.40%) and an inflation rate of 2.79% (December 31, 2025 – 2.55%).

A reconciliation of the asset retirement obligation is provided below:

	March 31, 2026	December 31, 2025
Balance, beginning of the period	348,977	125,302
Provision Adjustment	1,074,921	223,675
Balance, end of the period	1,423,898	348,977

12. SHARE CAPITAL

Unlimited number of voting common shares.

Unlimited number of preferred shares, issuable in series.

Issued and Outstanding	March 31, 2026		December 31, 2025	
	Number of Common Shares	Share Capital	Number of Common Shares	Share Capital
Balance, beginning of the period	108,614,011	35,458,216	96,967,117	27,204,839
Private placement – common shares	-	-	10,693,000	8,554,400
Private placement – shares issued in exchange for services	-	-	187,500	165,000
Share issuance costs	-	-		(890,172)
Issuance of shares upon vesting of Performance Share Units and Restricted Share Units	-	-	345,500	402,780
Return of common shares to treasury	(453,605)	(471,750)	(129,106)	(74,881)
Exercise of stock options	2,500,000	1,616,500	550,000	96,250
Exercise of warrants	7,500	8,085	-	-
Balance, end of the period	110,667,906	36,611,051	108,614,011	35,458,216

For the period ended March 31, 2026, there were nil shares issued (December 31, 2025 – 345,500), as a result of Performance Share Units and Restricted Share Units that vested and 2,500,000 options exercised by directors and officers (2025 – 345,500). The return of 453,605 common shares was a related party transaction in 2025 (December 31, 2025 – 129,106).

Private Placement

Pursuant to a brokered Listed Issuer Financing Exemption (“LIFE”) private placement dated October 21, 2025, the Company issued 10,880,500 common shares at a price of \$0.80 per share for aggregate gross proceeds of \$8,704,400 (less \$890,172 attributed to share issuance costs). Included were 187,500 shares issued in exchange for services, which were measured at the invoice value of the services provided (\$150,000), representing management’s best estimate of fair value, and recognized as share-based compensation.

In addition, Vulcan Minerals Inc. participated in this private placement and subscribed to 375,000 shares in the amount of \$300,000.

In connection with the private placement, the Company issued 652,830 compensation warrants and paid a cash commission of 6% of the gross proceeds of the offering. The compensation warrants entitle the holder to acquire one common share of the Company at a price of \$0.80 for a period of two years.

Warrants

Issued and Outstanding	March 31, 2026		December 31, 2025	
	Number of Warrants	Weighted Average Exercise Price \$	Number of Warrants	Weighted Average Exercise Price \$
Balance, beginning of the period	652,830	0.80	2,850,000	2.40
Expired	-	-	(2,850,000)	2.40
Exercised	(7,500)	0.80	-	-
Issued – finders' warrants	-	-	652,830	0.80
Balance, end of the period	645,330	0.80	652,830	0.80

Warrants	March 31, 2026 FV Exercise Price \$	December 31, 2025 FV Exercise Price \$
Balance, beginning of the period	181,499	2,678,079
Transferred to share capital upon exercise of warrants	(2,085)	-
Expiry of warrants	-	(2,678,079)
Issued for private placement	-	181,499
Balance, end of the period	179,414	181,499

Upon the expiration of warrants in 2025, the value of those warrants was transferred to contributed surplus. There were no warrants issued in the period ending March 31, 2026, therefore the weighted average fair value of the warrants in 2026 was estimated on the dates of issuance to be \$nil (2025 – \$0.28) using the Black-Scholes fair value option pricing model and the following weighted average assumptions:

	2026	2025
Expected volatility (%)	-	65.75%
Risk-free interest rate (%)	-	2.40%
Weighted-average expected life (periods)	-	2.00
Fair value of share price on issue date	-	0.77
Dividend yield (%)	-	-

13. SHARE-BASED COMPENSATION

Stock Option Plan

The Company has a stock option plan under which directors, officers, management, consultants, and employees of the Company are eligible to receive stock options. The aggregate number of shares to be issued upon exercise of all options granted under the plan shall not exceed 10% of the issued shares of the Company at the time of granting the options. The number of shares which may be reserved for issuance in any 12-month period to any one individual may not exceed 5% of the issued shares or 2% if the optionee is a consultant, and the number of shares which may be reserved for issuance in any 12-month period to all optionees engaged in investor relations activities may not exceed 2% in the aggregate of the issued shares on a yearly basis. Options may be exercisable over periods of up to ten years, as determined by the Board of Directors of the Company and are required to have an exercise price no less than the closing market price of the Company's shares prevailing on the day that the option is granted less a discount of up to 25%, with the amount of the discount varying with market price in accordance with the policies of the TSXV.

Stock Options

Summary of Stock Options Outstanding and Exercisable	March 31, 2026		December 31, 2025	
	Number of Options	Weighted Avg Exercise Price \$	Number of Options	Weighted Avg Exercise Price \$
Outstanding, beginning of the period	4,650,000	0.89	4,000,000	0.79
Granted	3,150,000	0.98	1,200,000	0.49
Expired	-	-	-	-
Exercised	(2,500,000)	(0.34)	(550,000)	(0.10)
Outstanding, end of the period	5,300,000	1.11	4,650,000	0.79
Outstanding and exercisable, end of the period	1,250,000	1.91	3,650,000	0.89

The weighted average of the share price on the date of exercise of options in 2026 was \$1.08 (2025 – \$0.66).

The weighted average remaining contractual life of outstanding options is 4.31 years (December 31, 2025 – 2.26 years). The weighted average remaining contractual life of exercisable options is 4.86 years (December 31, 2025 – 1.96 years). For the period ending March 31, 2026, 3,150,000 stock options were granted (December 2025 – 1,200,000).

On April 28, 2025, the Company granted 200,000 stock options to a director, with 100,000 options vesting immediately and 100,000 options vesting April 28, 2026. The stock price on the date of grant was \$0.46.

On June 9, 2025, the Company granted 400,000 stock options to an officer, with 200,000 vesting June 9, 2026, and 200,000 vesting June 9, 2027. The stock price on the date of grant was \$0.52.

On June 9, 2025, the Company granted 200,000 stock options to an officer, with 100,000 vesting June 9, 2026, and 100,000 vesting June 9, 2027. The stock price on the date of grant was \$0.52.

On July 15, 2025, the Company granted 400,000 stock options to a consulting company, with 100,000 options vesting October 15, 2025, 100,000 options vesting January 15, 2026; 100,000 options vesting April 15, 2026, and 100,000 stock options vesting July 15, 2026. The stock price on the date of grant was \$0.42.

On February 12, 2026, the Company granted 400,000 stock options to a consulting company, with 200,000 options vesting February 12, 2027, and 200,000 options vesting February 12, 2028. The stock price on the date of grant was \$0.97.

On February 12, 2026, the Company granted 1,600,000 stock options to directors, with 800,000 options vesting February 12, 2027, and 800,000 options vesting February 12, 2028. The stock price on the date of grant was \$0.97.

On February 12, 2026, the Company granted 1,150,000 stock options to employees, with 900,000 options vesting February 12, 2027, and 250,000 options vesting February 12, 2028. The stock price on the date of grant was \$0.97.

The Company expensed share-based compensation related to options in the amount of \$219,095 in the period ending March 31, 2026 (December 31, 2025 – \$127,003) and \$5,514 was capitalized to mineral exploration and evaluation assets (December 31, 2025 – \$19,972). The weighted average fair value of the options issued during 2026 and 2025 are outlined below, and were estimated on the dates of issuance, using the Black-Scholes fair value option pricing model and the following weighted average assumptions:

Grant Date	2026-02-12	2025-04-28	2025-06-09	2025-07-15
Weighted average fair value of options (\$)	0.60	0.19	0.35	0.08
Expected volatility (%)	80.45%	76.06%	101.01%	60.28%
Risk-free interest rate (%)	2.44%	2.57%	2.71%	2.83%
Weighted-average expected life (years)	4.40	3.00	5.00	1.00
Fair value of share price on issue date (\$)	0.97	0.395	0.47	0.42
Dividend yield (%)	-	-	-	-

Equity Incentive Plan

The Company has an equity incentive plan to provide the Company with a share-related mechanism to attract, retain and motivate qualified directors, employees, and consultants of the Company. The total number of shares reserved and available for grant and issuance, together with all the Company's other Security Based Compensation Arrangements, shall not exceed 10% (in aggregate) of the issued and outstanding shares of the Company. The aggregate number of awards granted to any one Participant in a 12-month period must not exceed 5% of the issued and outstanding shares or 2% for Consultants, calculated on the date an award is granted or issued to the participant, less the aggregate number of shares reserved for issuance to such person. The grant to Insiders (as a group), within a 12-month period of an aggregate number of awards must not exceed 10% of the issued and outstanding shares. Investor relations service providers may not receive any security-based compensation other than stock options.

Deferred Share Units (DSUs)

Summary of deferred share units (DSUs)	March 31, 2026		December 31, 2025	
	Number of DSUs	Weighted Average Price at Date of Grant \$	Number of DSUs	Weighted Average Price at Date of Grant \$
Outstanding, beginning of the period	1,400,000	0.62	1,000,000	0.72
Granted	-	-	600,000	0.49
Forfeited	-	-	(200,000)	0.71
Outstanding, end of the period	1,400,000	0.62	1,400,000	0.62

On March 28, 2025, a director resigned from the Board of Directors and surrendered 200,000 DSUs on that date. \$90,833 of expenses were reversed.

On September 19, 2025, the Company granted 600,000 DSUs to directors, with all vesting on September 19, 2026. The stock price on the date of grant was \$0.49.

The Company expensed share-based compensation related to DSUs in the amount of \$73,500 for the period ending March 31, 2026 (March 31, 2025 – \$29,167). None of these expenses was capitalized to mineral exploration and evaluation assets.

Restricted Share Units (RSUs)

Summary of restricted share units (RSUs)	March 31, 2026		December 31, 2025	
	Number of RSUs	Weighted Average Price at Date of Grant \$	Number of RSUs	Weighted Average Price at Date of Grant \$
Outstanding, beginning of the period	700,000	0.51	355,500	1.16
Granted	-	-	700,000	0.52
Forfeited	-	-	(48,000)	0.78
Vested and settled in shares	-	-	(307,500)	1.32
Outstanding, end of the period	700,000	0.51	700,000	0.51

On January 5, 2024, the Company granted 72,000 RSUs to an officer, with 40,000 vesting January 5, 2025, 16,000 vesting July 5, 2025, and 16,000 vesting January 5, 2026. The stock price on the date of the grant was \$0.70. On April 20, 2025, 32,000 RSUs were forfeited.

On June 9, 2025, the Company granted 500,000 RSUs to an officer, with 100,000 vesting June 9, 2026, 200,000 vesting June 9, 2027, and 200,000 vesting June 9, 2028. The stock price on the date of the grant was \$0.52.

On June 9, 2025, the Company granted 200,000 RSUs to an officer, with 50,000 vesting June 9, 2026, 75,000 vesting June 9, 2027, and 75,000 vesting June 9, 2028. The stock price on the date of the grant was \$0.52.

On June 20, 2025, an officer of the Company resigned and forfeited 16,000 RSUs.

The Company expensed the net of share-based compensation and those expenses related to the unvested forfeited RSUs in the amount of \$45,500 for the period ending March 31, 2026 (March 31, 2025 – \$14,658) and \$3,792 was capitalized to mineral exploration and evaluation assets (December 31, 2025 – \$42,522).

Performance Share Units (PSUs)

Summary of performance share units (PSUs)	March 31, 2026		December 31, 2025	
	Number of PSUs	Weighted Average Price at Date of Grant \$	Number of PSUs	Weighted Average Price at Date of Grant \$
Outstanding, beginning of the period	972,430	0.65	1,418,430	1.25
Granted	-	-	800,000	0.52
Forfeited	-	-	(1,208,000)	1.27
Exercised	-	-	(38,000)	0.70
Outstanding, end of the period	972,430	0.65	972,430	0.65

On January 5, 2024, the Company granted 128,000 PSUs to a consultant. These PSUs are based on performance indicators achieved and cannot vest prior to January 5, 2025. The stock price on the date of the grant was \$0.70. On April 20, 2025, 90,000 PSUs were forfeited and \$37,029 expenses reversed.

On March 19, 2025, an officer of the Company was terminated and 1,000,000 PSUs were forfeited. These PSUs had all vested and the stock price at the date of grant was \$1.36. Expenses reversed in the amount of \$412,916 and \$334,017 capitalized to mineral exploration and evaluation.

On June 9, 2025, the Company granted 600,000 PSUs to an officer. These PSUs are based on performance indicators achieved and cannot vest prior to June 9, 2026. The stock price on the date of the grant was \$0.52.

On June 9, 2025, the Company granted 200,000 PSUs to an officer. These PSUs are based on performance indicators achieved and cannot vest prior to June 9, 2026. The stock price on the date of the grant was \$0.52.

On June 20, 2025, an officer of the Company resigned and 118,000 PSUs were forfeited. These PSUs had a stock price \$0.95 at the date of grant. Expenses reversed in the amount of \$31,752 and \$18,880 capitalized to mineral exploration and evaluation.

The Company expensed the net of share-based compensation and those expenses related to the unvested forfeited PSUs in the amount of \$58,061 for the period ending March 31, 2026 (March 31, 2025 – \$(410,950)) and \$8,386 was capitalized to mineral exploration and evaluation assets (December 31, 2025 – \$(282,230)).

14. CAPITAL MANAGEMENT

The capital structure of the Company consists of equity comprising share capital, contributed surplus, warrants, and deficit. The Company's objective when managing capital is to safeguard its accumulated capital in order to maintain its ability to continue as a going concern and to fund exploration and development activities.

15. FINANCIAL INSTRUMENTS AND RELATED RISK MANAGEMENT

Fair Value of Financial Instruments

The carrying amount of cash and cash equivalents, short-term investment, accounts receivable, trade payable and accrued liabilities approximate their fair value due to their short-term nature. The Company's debt is recorded at its carrying amount which is reflective of fair value since the debt was assumed and there have been no material changes in market interest rates. The Company does not have any other financial assets or liabilities.

The Company has exposure to credit risk, liquidity risk, market risk and commodity price risk. The source of risk exposure and how each is managed is outlined below:

Credit Risk

Credit risk is the risk of loss associated with a counterparty's inability to fulfil its payment obligation. The Company is exposed to credit risk on its cash and cash equivalents and accounts receivable. Cash is maintained on deposit with a major Canadian chartered bank and the majority of the accounts receivable is with the Federal Government. The Company believes its credit risk with respect to cash and cash equivalents and accounts receivable is not significant.

Credit risk is the risk of financial loss if a customer fails to meet its contractual obligations. The Company manages this risk through established credit approval processes, ongoing monitoring of customer balances, and, where appropriate, requiring deposits or other forms of security.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its obligations as they come due. As of March 31, 2026 the Company had a cash balance of \$4,332,492 and a positive working capital of \$5,216,436.

Market Risk

Market risk is the risk that changes in market prices, such as interest rates, foreign exchange rates, and commodity prices will affect the Company's net loss or the value of its financial instruments. The Company has determined that a 1% increase or decrease in interest rates and foreign exchange rates would not have a material impact on these interim condensed financial statements.

Commodity Price Risk

The recoverability of the Company's mineral exploration and evaluation assets is partially related to the market price of minerals and commodities. The Company does not hedge this exposure to fluctuations in commodity prices. The Company's ability to continue with its exploration programs is also indirectly subject to commodity prices.

16. SUBSEQUENT EVENTS

On May 6, 2026, 50,000 broker warrants were exercised.

On May 8, 2026, 1,680 broker warrants were exercised.

On May 22, 2026, the Company completed a non-brokered flow-through private placement of 961,539 flow-through common shares at a price of \$1.30 per flow-through share for aggregate proceeds of \$1,250,000.