

RENO GOLD CORP.

Unaudited Financial Statements

For the period ended December 31, 2023

**Jones & Associates
Licensed Public Accountants
Chartered Professional Accountants**

RENO GOLD CORP.

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NOTICE TO READER

On the basis of information provided by management, we have compiled the balance sheet of Reno Gold Corp. as at December 31, 2023 and the statements of income and retained earnings for the year then ended.

We have not performed an audited or a review engagement in respect of these financial statements and accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Brantford, Ontario
April 10, 2024



Jones & Associates
Chartered Professional Accountants
Licensed Public Accountants

RENO GOLD CORP.
Balance Sheet
As at December 31, 2023

	<u>2023</u>	<u>2022</u>
ASSETS		
Current Assets		
Cash	\$ -	\$ -
Accounts Receivable	-	-
Inventory	-	-
Total Current Assets	<u>-</u>	<u>-</u>
Capital Assets		
Net Capital Assets	<u>5,000</u>	<u>5,000</u>
Total Assets	<u>\$ 5,000</u>	<u>\$ 5,000</u>
LIABILITIES		
Current Liabilities		
Accounts Payable & Accrued Expenses	\$ 795,000	\$ 795,000
Long Term Liabilities		
Shareholder Loan	-	-
Shareholders' Equity		
Capital and Contributed Surplus	5,005,000	5,005,000
Retained Earnings	<u>- 5,795,000</u>	<u>- 5,795,000</u>
Total Shareholders' Equity	<u>- 790,000</u>	<u>- 790,000</u>
Total Liabilities and Shareholders' Equity	<u>\$ 5,000</u>	<u>\$ 5,000</u>

On Behalf of the Board of Directors:

Debra Gunn
Director

RENO GOLD CORP.
Statement of Income and Retained Earnings
For the period ending December 31, 2023

	<u>2023</u>	<u>2022</u>
Sales	\$ -	\$ -
Cost of Sales		
Material	-	-
Labour and Benefits	-	-
Freight	-	-
Total Cost of Goods Sold	<u>-</u>	<u>-</u>
Gross Profit	-	-
Operating Costs		
Insurance	-	-
Travel	-	-
	<u>-</u>	<u>-</u>
General and Administrative Expenses		
Wages & Salaries	-	-
Professional Fees	-	-
Advertising and Donations	-	-
Repair and Maintenance	-	-
Office Expenses	-	-
Vehicle Expense	-	-
Depreciation	-	-
Bank Charges and Interest	-	-
Total Administrative Expenses	<u>-</u>	<u>-</u>
Net income before exchange and taxes	-	-
Exchange Loss	-	-
Net Income before tax	<u>-</u>	<u>-</u>
Income tax provision	-	-
Net Income (Loss)	<u>-</u>	<u>-</u>
Retained Earnings - Beginning of the year	- 5,795,000	- 5,795,000
Less - Dividends	<u>-</u>	<u>-</u>
Retained Earnings - End of the period	<u>- 5,795,000</u>	<u>- 5,795,000</u>

See accompanying notes

RENO GOLD CORP.
Statement of Changes in Financial Position
For the period ending December 31, 2023

	2023	2022
Cash Provided By (Used For):		
Operating Activities		
Net income (loss) for the period	\$ -	\$ -
Non cash items:		
Depreciation and Amortization	-	-
Cash provided from operations	-	-
Net change in non-cash working capital account	-	-
Cash provided from operating activities	-	-
Investing Activities		
Property, Equipment and Intangibles	-	-
Financing Activities		
Shareholder Loan	-	-
Increase (Decrease) in cash during the period	-	-
Cash (Indebtedness), Beginning of the period	-	-
Cash (Indebtedness), End of the period	\$ -	\$ -
Comprised of:		
Cash	\$ -	\$ -

See accompanying notes

RENO GOLD CORP.
Statement of Changes in Shareholders' Equity
For the period ending December 31, 2023

	<u>Share Capital (#)</u>	<u>Share Cap (\$)</u>	<u>Retained Earnings</u>	<u>Total</u>
As at Jan 1, 2023	83,429,215	\$ 5,005,000	-\$ 5,795,000	-\$ 790,000
Net income (loss) for the period	-	\$ -	\$ -	\$ -
Dividends	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
As at Dec 31, 2023	<u>83,429,215</u>	<u>\$ 5,005,000</u>	<u>-\$ 5,795,000</u>	<u>-\$ 790,000</u>

See accompanying notes

RENO GOLD CORP.
Notes to Financial Statements
As at December 31, 2023

1 Nature of Operations and Basis of Presentation

a Reporting Entity

Reno Gold Corp is a public corporation based in Reno, Nevada. It owns or is involved in various mining claims

b Statement of Compliance

The unaudited financial statements of Reno Gold Corp. have been prepared in accordance with generally accepted accounting principles. The financial statements include all adjustments which, in the opinion of management, are necessary in order to fairly present the financial statements.

c Use of Estimates and Assumptions

The preparation of financial statements in conformity with GAAP require Reno to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities as at the date of the financial statements as well as the reported amount of revenues and expenses during the period. Key areas of estimation where Reno has made judgements are to do with the ongoing values of its share values.

d Foreign Currency

Transactions in currencies other than the functional currency of the company are recorded at a rate of exchange approximating that prevailing at the date of the transaction

Significant Accounting Policies:

e Future Accounting changes

A number of standards and amendments have been issued by the IASB, and the following changes may have an impact on Reno's future financial statements, Reno is currently reviewing these standards to determine the impact on the financial statements.

Fair Value Measurement

The IASB has issued new guidance on fair value measurement and disclosure requirements, that require or permit fair value measurements or disclosure about fair value measurements and set out a framework on how to measure fair value using the assumptions that market participants would use when pricing the asset or liability under current market conditions, including assumptions about risk.

Financial Instruments

IFRS specifies that financial assets be classified into one of two categories on the initial recognition: financial assets measured at amortized cost and financial assets measured at fair value. Gains or losses on remeasurement of financial assets measured at fair value will generally be recognized in profit or loss. These changes are not expected to materially impact the financial position, cash flow or earnings of Reno

Taxation

The company calculates its effective tax rate and applies this as its accounting provision thereby eliminating reporting of any differences in an accounting provision and the effective tax bases.

2 Risk Management

As part of Reno's risk management practices, the risks that are significant to the business are identified, monitored and controlled. The most significant risks included credit risk, liquidity risk, operational risk, and legal risk.

Credit Risk

Credit risk is the risk one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. Reno's credit risk consist of cash, cash equivalent and accounts receivable, the risk is managed by reviewing ongoing needs and the risk remains low.

Liquidity Risk

Liquidity risk is the risk an entity will encounter difficulty in raising funds to meet commitments associated with financial instruments. Reno manages this risk by having access to sufficient cash and cash equivalents to meet short-term obligations.

Operational Risk

Probability of loss occurring from the internal inadequacies of a firm or a breakdown in its controls, operations, or procedures. Reno is monitored and managed closely by it major shareholder on a daily basis to reduce this risk to minimal.

Legal Risk

Legal risk is the potential for loss arising from the uncertainty of legal proceedings. Reno has maintained high quality control standards and continues to invest into improving its products and services.

3 Revenue Recognition

The company's revenues are generated by potential mining discoveries.

The company generates an value and recognizes revenue once it has a signed and agreed to purchase amount.

4 Receivables

Trade and other receivables are recorded at their nominal amount unless Reno is of the opinion that the receivable should be regarded as impaired based on objective evidence. Objective evidence that the receivable is impaired which can include significant financial difficulties of the customer or indication that the customer will cease operations.

The impairment is measured as the difference between the carrying value of the receivable at the time it is impaired and the present value of the expected realizable amount.

5 Inventory

Inventory is valued at cost. Cost is based on actual cost for larger items or items directly purchased for specific projects. Other inventory items are based on a weighted average cost basis.

6 Capital Assets

Capital assets are stated at cost or an estimated value based on cost. Amortization is provided for in the accounts as follows:

Furniture & Equipment	10% declining balance
Leaseholds	10 year straight line
R&D	Based on residual value and useful life

The company purchased IP on June 1, 2016. The IP is utilized in creating a decentralized finance system operating through a proprietary closed encrypted local network utilizing blockchain technology.

7 Intangible Assets

Intangible assets represent identifiable non-monetary assets and were acquired as part of a business combination. The assets useful lives are confirmed at least annually and tested for impairment

Impairment testing is performed by comparing the estimated recoverable amount from a cash -generating unit with the carrying amounts of its net assets. The recoverable amount of an asset is the higher of its fair value less cost to sell, and its value in use. If the recoverable amount is less than the carrying value, an impairment loss is charged to the statement of income.

8 Liabilities

As per the consulting agreement any outstanding fees can converted into shares at a predetermined share value of \$0.10

12 Capital	Common
Authorized	Unlimited
Issued (10,000 common shares)	83,429,215