

VIVA GOLD CORP.
INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

July 31, 2024

(Expressed in Canadian dollars)
(Unaudited – Prepared by Management)

Reader's Note:

These unaudited interim condensed consolidated financial statements of Viva Gold Corp. have been prepared by management and have not been reviewed by the Company's auditor

VIVA GOLD CORP.**Interim Condensed Consolidated Statements of Financial Position***(Expressed in Canadian dollars)**(Unaudited – Prepared by Management)*

| | Note | July 31, 2024 \$ | October 31, 2023 \$ |
|---|------|---------------------|------------------------|
| ASSETS | | | |
| Current assets | | | |
| Cash and cash equivalents | | 1,210,632 | 222,650 |
| Receivable and prepayments | | 139,761 | 54,567 |
| Total current assets | | 1,350,393 | 277,217 |
| Non-current assets | | | |
| Cash - restricted | 3 | 96,412 | 96,854 |
| Exploration and evaluation assets | 4 | 1,015,467 | 1,020,027 |
| Total non-current assets | | 1,111,879 | 1,116,881 |
| TOTAL ASSETS | | 2,462,272 | 1,394,098 |
| LIABILITIES | | | |
| Current liabilities | | | |
| Accounts payable and accrued liabilities | 5 | 69,618 | 292,089 |
| Total current liabilities | | 69,618 | 292,089 |
| Non-current liabilities | | | |
| Asset retirement obligation | 6 | 143,002 | 144,857 |
| TOTAL LIABILITIES | | 212,620 | 436,946 |
| SHAREHOLDERS' EQUITY | | | |
| Common shares | 8 | 19,111,423 | 17,047,219 |
| Shares to be issued | | 705,000 | - |
| Contributed surplus | 8 | 1,885,980 | 1,644,723 |
| Cumulative translation adjustment | | 56,452 | 44,790 |
| Deficit | | (19,509,203) | (17,779,580) |
| TOTAL SHAREHOLDERS' EQUITY | | 2,249,652 | 957,152 |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | | 2,462,272 | 1,394,098 |
| <i>Nature of Operations and Going Concern</i> | 1 | | |
| <i>Subsequent Events</i> | 9 | | |

Approved on behalf of the Board:

“David Whittle”

David Whittle, Director

“James Hesketh”

James Hesketh, Director

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

VIVA GOLD CORP.**Interim Consolidated Statements of Loss and Comprehensive Loss***(Expressed in Canadian dollars, except for the number of shares)**(Unaudited – Prepared by Management)*

| | | For the three months ended | For the three | For the nine | For the nine |
|---|--------------|---------------------------------------|---------------|----------------------|----------------------|
| | Notes | July 31, 2024 | months ended | months ended | months ended |
| | | \$ | July 31, 2023 | July 31, 2024 | July 31, 2023 |
| | | \$ | \$ | \$ | \$ |
| OPERATING EXPENSES | | | | | |
| Exploration costs | 4 | 233,729 | 788,861 | 1,036,803 | 2,198,507 |
| Investor relations | | 65,764 | 58,481 | 176,407 | 188,630 |
| Management fees | 5 | 20,549 | 20,010 | 61,195 | 60,561 |
| Office costs | | 22,867 | 23,308 | 73,849 | 74,246 |
| Professional fees | 5 | 28,310 | 40,240 | 86,454 | 96,971 |
| Share based payments | 5 & 8 | 174,671 | 124,682 | 253,556 | 324,134 |
| Transfer agent and filing fees | | 6,932 | 4,939 | 48,406 | 43,370 |
| LOSS BEFORE OTHER INCOME | | (552,822) | (1,060,521) | (1,736,670) | (2,986,419) |
| Interest income | | 2,199 | 7,842 | 7,047 | 15,870 |
| NET LOSS | | (550,623) | (1,052,679) | (1,729,623) | (2,970,549) |
| OTHER COMPREHENSIVE INCOME | | | | | |
| Exchange gain / (loss) arising on translation of foreign operations | | 7,738 | (26,048) | 11,662 | (37,656) |
| COMPREHENSIVE LOSS | | (542,885) | (1,078,727) | (1,717,961) | (3,008,205) |
| BASIC AND DILUTED LOSS PER SHARE | | | | | |
| | | (0.00) | (0.01) | (0.01) | (0.03) |
| Weighted average number of common shares outstanding | | 119,660,937 | 106,721,122 | 116,642,011 | 98,787,769 |

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

VIVA GOLD CORP.**Interim Condensed Consolidated Statements of Changes in Shareholders' Equity***(Expressed in Canadian dollars, except for the number of shares)**(Unaudited – Prepared by Management)*

| | Share capital | | Shares to be issued | Contributed surplus | Cumulative translation adjustment | Deficit | Total shareholders equity |
|---|---------------|------------|---------------------|---------------------|-----------------------------------|--------------|---------------------------|
| | Number of | \$ | | | | | |
| | shares | \$ | | | | | |
| Balance, October 31, 2022 | 91,607,891 | 15,073,489 | - | 1,221,375 | 31,428 | (14,010,062) | 2,316,230 |
| Private placement | 14,925,731 | 2,014,973 | - | 74,629 | - | - | 2,089,602 |
| Share issuance costs | - | (58,251) | - | - | - | - | (58,251) |
| Exercise of options | 187,500 | 29,001 | - | (11,188) | - | - | 17,813 |
| Share based payments - options | - | - | - | 324,134 | - | - | 324,134 |
| Exchange differences arising on translation of foreign operations | - | - | - | - | (37,656) | - | (37,656) |
| Net loss | - | - | - | - | - | (2,970,549) | (2,970,549) |
| Balance, July 31, 2023 | 106,721,122 | 17,059,212 | - | 1,608,950 | (6,228) | (16,980,611) | 1,681,323 |
| Balance, October 31, 2023 | 106,721,122 | 17,047,219 | - | 1,644,723 | 44,790 | (17,779,580) | 957,152 |
| Private placements | 16,114,728 | 2,067,317 | 705,000 | - | - | - | 2,772,317 |
| Share issuance costs | - | (61,729) | - | 10,320 | - | - | (51,409) |
| Exercise of options | 350,000 | 54,134 | - | (20,884) | - | - | 33,250 |
| Exercise of finders warrants | 19,619 | 4,482 | - | (1,735) | - | - | 2,747 |
| Share based payments - options | - | - | - | 253,556 | - | - | 253,556 |
| Exchange differences arising on translation of foreign operations | - | - | - | - | 11,662 | - | 11,662 |
| Net loss | - | - | - | - | - | (1,729,623) | (1,729,623) |
| Balance, July 31, 2024 | 123,205,469 | 19,111,423 | 705,000 | 1,885,980 | 56,452 | (19,509,203) | 2,249,652 |

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

VIVA GOLD CORP.**Interim Consolidated Statements of Cash Flows***(Expressed in Canadian dollars)**(Unaudited – Prepared by Management)*

| | For the nine months ended July 31, 2024 \$ | For the nine months ended July 31, 2023 \$ |
|--|---|---|
| OPERATING ACTIVITIES | | |
| Net loss | (1,729,623) | (2,970,549) |
| Items not involving cash: | | |
| Share based payments | 253,556 | 324,134 |
| Unrealized foreign exchange loss (gain) | 742 | (14,982) |
| Change in non-cash working capital: | | |
| Receivable and prepayments | (86,170) | 137,996 |
| Restricted cash | 59 | - |
| Accounts payable and accrued liabilities | (226,990) | (934,813) |
| Net cash used in operating activities | (1,788,426) | (3,458,214) |
| FINANCING ACTIVITIES | | |
| Proceeds from private placements | 2,067,317 | 2,089,602 |
| Share issuance costs | (51,409) | (58,250) |
| Proceeds from exercise of warrants and stock options | 35,997 | 17,813 |
| Shares to be issued | 705,000 | - |
| Net cash provided by financing activities | 2,756,905 | 2,049,165 |
| CHANGE IN CASH AND CASH EQUIVALENTS | 968,479 | (1,409,049) |
| Impact of foreign exchange | 19,503 | 26,763 |
| CASH AND CASH EQUIVALENTS – Opening | 222,650 | 2,131,651 |
| CASH AND CASH EQUIVALENTS – Ending | 1,210,632 | 749,365 |
| Non-cash investing and financing activities: | | |
| Fair value of warrants and options exercised | 22,619 | - |

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

VIVA GOLD CORP.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

July 31, 2024

(Expressed in Canadian dollars unless otherwise stated)

(Unaudited – Prepared by Management)

1. Nature of Operations and Going Concern

Viva Gold Corp. (“Viva” or the “Company”) was incorporated under the Business Corporation Act (British Columbia) on September 24, 2009. The address of the Company's corporate office and principal place of business is Suite 302, 8047 199 Street, Langley, British Columbia, Canada, V2Y 0E2.

The Company's business is the acquisition, exploration, and development of precious metal properties. It is currently advancing its 100% owned Tonopah Gold Project (“Tonopah”), located in the Walker Lane Trend in Western Nevada.

These interim condensed consolidated financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of business. The Company's ability to continue as a going concern is dependent upon the ability of the Company to obtain financing and generate positive cash flows from its operations. Viva is an exploration stage company and as at July 31, 2024, had an accumulated deficit of \$19,509,203. Management of the Company does not expect that its current cash position will be sufficient to meet all of its operating requirements, financial commitments, and business development priorities during the next twelve months. Accordingly, the Company will need to obtain financing in the form of debt, equity, or a combination thereof for the next twelve months to continue to operate. There can be no assurance that additional funding will be available to the Company, or, if available, that this funding will be on acceptable terms. These conditions indicate the existence of material uncertainty that may give rise to significant doubt about Viva's ability to continue as a going concern.

2. Basis of Presentation

Statement of Compliance

These interim condensed consolidated financial statements have been prepared in accordance with International Accounting Standards (“IAS”) 34, Interim Financial Reporting, and based on the principles of International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”). These interim condensed consolidated financial statements should be read in conjunction with the Company's annual audited consolidated financial statements for the year ended October 31, 2023, which include all of the Company's significant accounting policies, and have been prepared in accordance with the same methods of application.

These interim condensed consolidated financial statements were authorized for issue by the Board of Directors of the Company on September 26, 2024.

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Basis of Measurement

These interim condensed consolidated financial statements have been prepared on an accrual basis and are based on historical costs, modified where applicable. The interim condensed consolidated financial statements are presented in Canadian dollars unless otherwise noted.

Significant Accounting Estimates and Judgments

The preparation of financial statements in accordance with IFRS requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income, and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

In preparing these interim condensed consolidated financial statements, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those applied to the annual audited consolidated financial statements for the year ended October 31, 2023.

3. Restricted Cash

The Company has reclamation bonds with the Bureau of Land Management in the State of Nevada to ensure the completion of future asset retirement obligations (Note 6) as estimated utilizing a standardized reclamation cost estimating system for the State of Nevada. The Company replaced a portion of its cash backed reclamation bonds with reclamation surety bonds through Lexon Insurance and pays an annual surety premium for this insurance. The Company has made cash deposits amounting to approximately 50% of its asset retirement obligation, and these deposits are not releasable until such time that sufficient reclamation has been completed. As at July 31, 2024, total restricted cash was \$85,254 (US\$61,738) (2023 – \$84,376 (US\$62,142)). As at July 31, 2024, the Company also has restricted cash held with the bank for its corporate credit card totalling \$11,158.

4. Exploration and Evaluation Asset

0862130 Corp., the Company's wholly owned subsidiary, holds a 100% stake in the Tonopah in Nevada, USA. The Tonopah consists of 508 unpatented mineral claims, 184 of which are subject to a 2% Net Smelter Royalty ("NSR"). The Company has an option to acquire 1% of the NSR for US\$1,000,000. During the year ended October 31, 2022, 0862130 Corp purchased a 40-acre parcel

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of surface land in Tonopah, Nevada at a purchase price of \$225,382 (US\$165,126). The Company holds unpatented mineral claims underlying this property.

A continuity of the Company's exploration and evaluation assets is as follows:

| | July 31, 2024 | October 31, 2023 |
|----------------------------|----------------------|------------------|
| | \$ | \$ |
| Opening balance | 1,020,027 | 1,003,701 |
| Impact of foreign exchange | (4,560) | 16,326 |
| | 1,015,467 | 1,020,027 |

The following is a summary of exploration expenditures incurred by the Company on the Tonopah:

| | For the three months ended July 31, 2024 | For the three months ended July 31, 2023 | For the nine months ended July 31, 2024 | For the nine months ended July 31, 2023 |
|---------------------------|---|--|--|---|
| | \$ | \$ | \$ | \$ |
| Bond premium | - | - | 4,594 | 4,635 |
| Claim fees | 146,815 | - | 147,859 | - |
| Consulting | 13,672 | 61,715 | 90,110 | 160,030 |
| Drilling | 8,091 | 362,339 | 465,659 | 1,196,572 |
| Environmental | 3,524 | 20,343 | 37,514 | 80,732 |
| Field work | 5,454 | 11,606 | 6,818 | 31,120 |
| Metallurgical testwork | - | 33,041 | 745 | 43,083 |
| Monitoring and evaluation | 380 | 2,721 | 3,157 | 5,285 |
| Permits | - | - | - | 1,036 |
| Salaries (Note 5) | 20,549 | 20,010 | 61,195 | 60,561 |
| Samples | 11,437 | 172,026 | 92,746 | 341,742 |
| Supplies | 2,000 | 19,472 | 10,083 | 40,265 |
| Technical reports | 16,840 | 64,300 | 85,637 | 187,832 |
| Travel | 4,967 | 21,288 | 30,686 | 45,614 |
| | 233,729 | 788,861 | 1,036,803 | 2,198,507 |

5. Related Party Transactions

- a) During the three and nine months ended July 31, 2024, the Company incurred \$20,548 and \$61,195 (2023 - \$26,739 and \$67,290) respectively of management fees and \$20,548 and \$61,195 (2023 - \$26,739 and \$67,290) respectively of salary expense (which is recorded in exploration expenses) to a company controlled by the Chief Executive Officer ("CEO") of the

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Company. As at July 31, 2024, the Company owned \$704 (October 31, 2023 - \$14,583) to a company controlled by the CEO of the Company, which is included in accounts payable and accrued liabilities and is unsecured, non-interest bearing, and due on demand.

- b) During the three and nine months ended July 31, 2024, the Company incurred \$18,900 and \$56,700 (2023 - \$18,400 and \$53,200) respectively of professional fees to the company founded by the Chief Financial Officer (“CFO”) of the Company. As at July 31, 2024, the Company owed \$6,615 (October 31, 2023 - \$6,615) to the company founded by the CFO of the Company, which is included in accounts payable and accrued liabilities and is unsecured, non-interest bearing, and due on demand.
- c) During the three and nine months ended July 31, 2024, share based payments related to the incentive stock options granted to related parties amounted to \$154,646 and \$222,809 (2023 - \$103,279 and \$263,876) respectively.

6. Asset Retirement Obligation

A continuity of the Company's Asset Retirement Obligation is as follows:

| | July 31, 2024 | October 31, 2023 |
|----------------------------|----------------------|------------------|
| | \$ | \$ |
| Opening balance | 144,857 | 169,234 |
| Deductions | (1,207) | (27,130) |
| Impact of foreign exchange | (648) | 2,753 |
| | 143,002 | 144,857 |

7. Leases

On July 7, 2023, the Company entered into a lease agreement with TOWERCO 2013 LLC (“Towerco”) to lease approximately 10,000 square feet of the Company's land in Tonopah to Towerco. As per the agreement, the initial term of the lease will be five years with 19 additional options of five-year terms (for a total of 100 years). Towerco intends to construct telecommunication towers at the leased premises and intends to pay a total of US\$1,000 per month for the duration of the first year of the lease term and thereafter monthly rent will increase at a rate of 2% every year. The lease term will start when Towerco begins commercial operation on the leased premises or the third anniversary of the lease agreement date, whichever comes first. As at July 31, 2024, Towerco had not yet commenced commercial operations.

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8. Share Capital

Common Shares

The Company is authorized to issue an unlimited number of common shares without par value.

On December 21, 2023, the Company completed a private placement of 11,663,061 Units at a price of \$0.12 per Unit for gross proceeds of \$1,399,567. Each Unit consisted of one common share and one share purchase warrant. Each share purchase warrant is exercisable at a price of \$0.18 per common share until December 20, 2026. As part of the private placement, the Company incurred a total of \$27,187 in finder's fees and share issuance costs, including issuance of 101,500 finder's warrants with a fair value of \$7,294 which are exercisable at \$0.18 per common share until December 20, 2026. The fair value of the finder's warrants was determined using Black Scholes option pricing model assuming volatility of 102%, expected life of three years, risk-free rate of 3.73%, and no expected forfeitures or dividends.

On July 9, 2024, the Company completed a private placement of 4,451,667 Units at a price of \$0.15 per Unit for gross proceeds of \$667,750. Each Unit consisted of one common share and one-half of one non-transferable common share purchase warrant. Each share purchase warrant is exercisable at a price of \$0.22 per common share until July 9, 2027, which is 36 months from the date of issuance. As part of the private placement, the Company incurred a total of \$34,542 in finder's fees and share issuance costs, including issuance of 32,900 finder's warrants with a fair value of \$3,026, which are exercisable at \$0.22 per common share until July 9, 2027. The fair value of the finder's warrants was determined using Black Scholes option pricing model assuming volatility of 105%, expected life of three years, risk-free rate of 3.76%, and no expected forfeitures or dividends.

On June 6, 2024, the Company issued 350,000 common shares for proceeds of \$33,250 pursuant to the exercise of stock options. As part of the exercise, the Company reclassified \$20,884 of fair value of the stock options exercised from contributed surplus to common shares.

On July 17, 2024, the Company issued 19,619 common shares for proceeds of \$2,747 pursuant to the exercise of finder's warrants. As part of the exercise, the Company reclassified \$1,735 of fair value of the finder's warrants exercised from contributed surplus to common shares.

Subsequent to the period ended July 31, 2024, the Company completed a non-brokered private placement of 7,953,359 Units at a price of \$0.15 per Unit for gross proceeds of \$1,193,004, which includes \$705,000 received during the period ended July 31, 2024, and recorded in Shares to be issued (Note 9).

VIVA GOLD CORP.**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

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*(Expressed in Canadian dollars unless otherwise stated)**(Unaudited – Prepared by Management)***Stock Options**

On December 11, 2023, the Company granted 250,000 stock options to one of its directors. The options are exercisable at \$0.125 per common share and have a term of three years with 50% vesting immediately and 25% for each year following the award date. The fair value of the vested stock options was \$20,221 and was determined using the Black-Scholes option pricing model using the following assumptions: expected forfeiture rate and dividend yield: 0%; expected life: 3 years; expected volatility: 102%; risk-free rate: 4.02%.

On July 22, 2024, the Company granted 2,750,000 stock options to its directors, officers and consultants. The options are exercisable at \$0.165 per common share and have a term of three years with 50% vesting immediately and 25% for each year following the award date. The fair value of the vested stock options was \$299,097 and was determined using the Black-Scholes option pricing model using the following assumptions: expected forfeiture rate and dividend yield: 0%; expected life: 3 years; expected volatility: 106%; risk-free rate: 3.67%.

A continuity of the Company's incentive stock options is as follows:

| | July 31, 2024 | Weighted average | | Weighted |
|------------------------|----------------------|-----------------------------|------------------|-----------------------|
| | Number of | exercise price | October 31, 2023 | average |
| | options | \$ | Number of | exercise price |
| | | | options | \$ |
| Outstanding, beginning | 6,462,500 | 0.15 | 3,473,500 | 0.16 |
| Granted | 3,000,000 | 0.16 | 4,400,000 | 0.16 |
| Exercised | (350,000) | 0.10 | (187,500) | 0.10 |
| Expired | (500,000) | 0.17 | (1,023,500) | 0.28 |
| Forfeited | (100,000) | 0.16 | (200,000) | 0.12 |
| Outstanding, ending | 8,512,500 | 0.16 | 6,462,500 | 0.15 |
| Vested, ending | 5,937,500 | 0.15 | 3,862,500 | 0.14 |

Total share based payments expense net of forfeitures during the three and nine months ended July 31, 2024, was \$174,671 and \$253,556 (2023 - \$124,682 and \$324,134) respectively.

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*(Expressed in Canadian dollars unless otherwise stated)**(Unaudited – Prepared by Management)*

The details of stock options outstanding as at July 31, 2024 are as follows:

| Expiry date | Number of options | Exercise price (\$) | Weighted average contractual remaining life (years) |
|--------------------|--------------------------|----------------------------|--|
| August 24, 2024 | 150,000 | 0.17 | 0.07 |
| December 15, 2024 | 1,062,500 | 0.10 | 0.38 |
| January 10, 2026 | 2,650,000 | 0.16 | 1.45 |
| June 22, 2026 | 1,650,000 | 0.17 | 1.89 |
| December 11, 2026 | 250,000 | 0.13 | 2.36 |
| July 22, 2027 | 2,750,000 | 0.17 | 2.98 |
| | 8,512,500 | 0.16 | 1.90 |

A total of 150,000 stock options expired without being exercised subsequent to the period ended July 31, 2024.

Warrants

In December 2023, the Company completed a private placement discussed above and issued 11,663,061 share purchase warrants, whereas each warrant is exercisable to acquire one common share at a price of \$0.18 per warrant until December 20, 2026. The agents of the private placement also received a total of 101,500 finders warrants, whereas each warrant is exercisable to acquire one common share at a price of \$0.18 per warrant until December 20, 2026.

In July 2024, the Company completed a private placement discussed above and issued 2,225,833 share purchase warrants, whereas each warrant is exercisable to acquire one common share at a price of \$0.22 per warrant until July 9, 2027. The agents of the private placement also received a total of 32,900 finders warrants, whereas each warrant is exercisable to acquire one common share at a price of \$0.22 per warrant until July 9, 2027.

Subsequent to the period ended July 31, 2024, the Company completed a private placement and issued 3,976,679 share purchase warrants, whereas each warrant is exercisable to acquire one common share at a price of \$0.22 per warrant until August 8, 2027. The agents of the private placement also received a total of 105,000 finders warrants, whereas each warrant is exercisable to acquire one common share at a price of \$0.22 per warrant until August 8, 2027 (Note 9).

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*(Expressed in Canadian dollars unless otherwise stated)**(Unaudited – Prepared by Management)*

A continuity of the Company's warrants is as follows:

| | July 31, 2024 | Weighted average exercise price | October 31, 2023 | Weighted |
|------------------------|----------------------|--|------------------|----------------|
| | Number of | exercise price | Number of | average |
| | warrants | \$ | warrants | exercise price |
| | | | | \$ |
| Outstanding, beginning | 32,313,533 | 0.24 | 23,253,212 | 0.26 |
| Issued | 14,023,294 | 0.19 | 15,061,321 | 0.23 |
| Exercised | (19,619) | 0.14 | - | - |
| Expired | (17,252,212) | 0.25 | (6,001,000) | 0.30 |
| Outstanding, ending | 29,064,996 | 0.21 | 32,313,533 | 0.24 |

The details of share purchase warrants outstanding as at July 31, 2024 are as follows:

| Expiry date | Number of | Exercise price (\$) | Weighted average contractual remaining life (years) |
|--------------------|-------------------|----------------------------|--|
| | warrants | | |
| March 24, 2026 | 115,971 | 0.14 | 1.65 |
| March 24, 2026 | 14,925,731 | 0.23 | 1.65 |
| December 20, 2026 | 11,764,561 | 0.18 | 2.39 |
| July 9, 2027 | 2,258,733 | 0.22 | 2.94 |
| | 29,064,996 | 0.21 | 2.05 |

9. Subsequent Events

On August 8, 2024, the Company completed a private placement of 7,953,359 Units at a price of \$0.15 per Unit for gross proceeds of \$1,193,004, which included \$705,000 received during the period ended July 31, 2024, and recorded in Shares to be issued. Each Unit consisted of one common share and one-half of one non-transferable common share purchase warrant. Each share purchase warrant is exercisable at a price of \$0.22 per common share until August 8, 2027, which is 36 months from the date of issuance. In connection with this private placement the Company will pay aggregate finder's fees of \$15,750 and issued 105,000 finder's warrants, which is exercisable to acquire one common share at an exercise price of \$0.22 per Share until August 8, 2027, which is 36 months from the date of issuance.