



NORD PRECIOUS METALS MINING INC.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the Nine Months Ended September 30, 2025 and 2024

(Expressed in Canadian Dollars)

(Unaudited)

Management's Responsibility for Financial Reporting

The accompanying unaudited condensed interim consolidated financial statements of Nord Precious Metals Mining Inc. ("Nord" or "the Company") are the responsibility of management and the Board of Directors.

The unaudited condensed interim consolidated financial statements have been prepared by management, on behalf of the Board of Directors, in accordance with the accounting policies disclosed in the notes to the unaudited condensed interim consolidated financial statements. Where necessary, management has made informed judgments and estimates in accounting for transactions which were not complete at the statement of financial position date. In the opinion of management, the unaudited condensed interim consolidated financial statements have been prepared within acceptable limits of materiality and are in accordance with International Accounting Standard 34 - Interim Financial Reporting using accounting policies consistent with International Financial Reporting Standards appropriate in the circumstances.

Management has established processes, which are in place to provide it with sufficient knowledge to support management representations that it has exercised reasonable diligence in that (i) the unaudited condensed interim consolidated financial statements do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it is made, as of the date of, and for the periods presented by, the unaudited condensed interim consolidated financial statements and (ii) the unaudited condensed interim consolidated financial statements fairly present in all material respects the financial condition, results of operations and cash flows of the Company, as of the date of and for the periods presented by the unaudited condensed interim consolidated financial statements.

The Board of Directors is responsible for reviewing and approving the unaudited condensed interim consolidated financial statements together with other financial information of the Company and for ensuring that management fulfills its financial reporting responsibilities. An Audit Committee assists the Board of Directors in fulfilling this responsibility. The Audit Committee meets with management to review the financial reporting process and the unaudited condensed interim consolidated financial statements together with other financial information of the Company. The Audit Committee reports its findings to the Board of Directors for its consideration in approving the unaudited condensed interim consolidated financial statements together with other financial information of the Company for issuance to the shareholders.

Management recognizes its responsibility for conducting the Company's affairs in compliance with established financial standards, and applicable laws and regulations, and for maintaining proper standards of conduct for its activities.

NOTICE TO READER

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

NORD PRECIOUS METALS MINING INC.

Condensed Interim Consolidated Statements of Financial Position
(Unaudited - Expressed in Canadian Dollars)

	Notes	September 30, 2025	December 31, 2024
ASSETS		\$	\$
Current assets			
Cash		361,006	1,989
Amounts receivable	3	47,446	12,000
Prepaid expenses		489,973	349,770
Marketable securities	4	853,019	568,680
Total current assets		1,751,444	932,439
Property, plant, and equipment	6	1,167,678	1,279,959
Total assets		2,919,122	2,212,398
DEFICIENCY AND LIABILITIES			
Liabilities			
Current liabilities			
Accounts payable and accrued liabilities	9	4,733,502	4,900,310
Share subscription liability	7	360,797	-
Total liabilities		5,094,299	4,900,310
Deficiency			
Share capital	7	63,028,516	61,480,487
Reserves	7	12,654,446	11,636,624
Contributed surplus		1,630,112	6,790,579
Deficit		(79,488,251)	(82,753,631)
Deficiency attributable to shareholders of the corporation		(2,175,177)	(2,845,941)
Non-controlling interest	12	-	158,029
Total deficiency		(2,175,177)	(2,687,912)
Total deficiency and liabilities		2,919,122	2,212,398

Nature of Business and Going Concern (Note 1), Exploration and Evaluation Projects (Note 5),
Commitments and Contingencies (Note 11) and Subsequent Events (Note 13)

APPROVED BY THE BOARD:

"Frank Basa"
Director

"Matt Halliday"
Director

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

NORD PRECIOUS METALS MINING INC.

Condensed Interim Consolidated Statements of Loss and Comprehensive Loss
For the Three and Nine Months Ended September 30, 2025
(Unaudited - Expressed in Canadian Dollars)

		Three Months Ended Sept. 30, 2025	Three Months Ended Sept. 30, 2024	Nine Months Ended Sept. 30, 2025	Nine Months Ended Sept. 30, 2024
		\$	\$	\$	\$
Expenses					
Exploration and evaluation	5,9	263,815	153,434	513,817	517,784
Corporate					
Accounting and audit		28,116	36,852	100,877	153,013
Admin and general expenses		34,034	66,989	251,066	90,354
Filing costs and shareholders' information		183,374	158,219	324,058	309,098
Legal fees		-	-	-	20,796
Marketing and communications		91,844	15,500	287,297	27,500
Consulting and professional fees	9	266,870	222,741	645,884	622,196
Salaries and wages		2,051	-	20,183	14,681
Temiskaming testing laboratory		43,645	15,207	87,306	205,561
Stock-based compensation		-	-	-	39,730
Travel, lodging and food		6,275	3,663	17,881	14,991
Total corporate expenses		656,209	519,171	1,734,552	1,497,920
Other items					
Gain on debt settlement		-	-	(13,567)	(71,736)
Impairment of amounts due from Granada Gold Mine Inc.	3	217,265	126,561	277,530	143,857
Unrealized (gain) loss on marketable securities	5	(375,453)	3,000	(466,566)	(124,930)
Total other items		(158,188)	129,561	(202,603)	(52,809)
Total expenses		761,836	802,166	2,045,766	1,962,895
Net loss and comprehensive loss for the period		(761,836)	(802,166)	(2,045,766)	(1,962,895)
Net loss and comprehensive loss attributable to:					
Shareholders of the corporation		(742,236)	(736,274)	(1,887,737)	(1,738,621)
Non-controlling interest	12	(19,600)	(65,892)	(158,029)	(224,274)
		(761,836)	(802,166)	(2,045,766)	(1,962,895)
Net loss per share – basic and diluted		(0.02)	(0.03)	(0.05)	(0.07)
Weighted average number of shares outstanding basic and diluted	8	47,994,516	30,722,428	40,738,927	30,533,159

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

NORD PRECIOUS METALS MINING INC.

Condensed Interim Consolidated Statements of Changes in Equity (Unaudited)

	Number of Shares	Share Capital	Reserves	Contributed Surplus	Deficit	Equity Attributable to Shareholders	Non- controlling Interest	Total Equity (Deficit)
		\$	\$	\$	\$			\$
Balances, December 31, 2024	30,722,428	61,480,487	11,636,624	6,790,579	(82,753,631)	(2,845,941)	158,029	(2,687,912)
Private placements	21,501,732	2,655,208	-	-	-	2,655,208	-	2,655,208
Share issue costs	-	(96,703)	-	-	-	(96,703)	-	(96,703)
Issuance of warrants	-	(1,010,472)	1,010,472	-	-	-	-	-
Options expired	-	-	7,350	(7,350)	-	-	-	-
Warrants expired	-	-	-	(5,153,117)	5,153,117	-	-	-
Stock-based compensation	-	-	-	-	-	-	-	-
Net loss for the period	-	-	-	-	(1,887,737)	(1,887,737)	(158,029)	(2,045,766)
Balances, September 30, 2025	52,224,160	63,028,520	12,654,446	1,630,112	(79,488,251)	(2,175,177)	-	(2,175,177)
Balance, December 31, 2023	30,249,496	62,912,157	8,791,992	9,545,825	(82,158,285)	908,311	-	908,311
Dividend distribution	-	-	-	-	(1,939,237)	(1,939,237)	-	(1,939,237)
Non-controlling interest on acquisition	-	-	-	-	-	-	2,623,992	2,623,992
Change in minority interest	-	-	-	-	-	-	399,666	399,666
Issued on settlement of debt	342,932	102,880	-	-	-	102,880	-	102,880
Expiry of options and warrants	-	-	-	(28,466)	28,466	-	-	-
Stock-based compensation	-	-	-	39,730	-	39,730	-	39,730
Issued for exploration and evaluation projects	130,000	47,500	-	-	-	47,500	-	47,500
Net loss for the period	-	-	-	-	(1,738,621)	(1,738,621)	(224,274)	(1,962,895)
Balances, September 30, 2024	30,722,428	63,062,537	8,791,992	9,557,089	(85,807,677)	(4,396,059)	2,799,384	(1,596,675)

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

NORD PRECIOUS METALS MINING INC.

Condensed Interim Consolidated Statements of Cash Flows

For the Nine months ended September 30, 2025 and 2024

(Unaudited - Expressed in Canadian Dollars)

	Notes	Sept. 30, 2025	Sept. 30, 2024
		\$	\$
OPERATING ACTIVITIES			
Loss before for the period:		(2,045,766)	(1,962,895)
Adjustments for:			
Amortization		112,281	170,358
Stock-based compensation		-	39,730
Unrealized (gain) loss on marketable securities		(466,566)	(124,930)
Flow-through premium		-	-
(Gain) on settlement of accounts payable		-	(71,736)
Write-down of amounts due from Granada Gold Mine Inc.		277,530	143,857
Issuance of shares for mineral exploration property interest		-	47,500
Operating cash flows before movements in working capital			
(Increase) in amounts receivable		(35,446)	(35,542)
(Increase) in prepaid expenses		59,797	155,198
(Decrease) increase in current liabilities		(184,585)	1,171,137
Cash used in operating activities		(2,282,755)	(467,323)
INVESTING ACTIVITIES			
Proceeds received from sale of equipment		-	24,900
Advances to Granada Gold Mine Inc.		(277,530)	(143,857)
Cash provided by (used in) investing activities		-	(118,957)
FINANCING ACTIVITIES			
Issuance of common shares and warrants, net of costs	7	2,919,302	423,240
Cash provided by financing activities		2,919,302	423,240
Increase (Decrease) in cash		359,017	(163,040)
Cash – beginning of period		1,989	245,827
Cash – end of period		361,006	82,787

NORD PRECIOUS METALS MINING INC.

Notes to the Condensed Interim Consolidated Financial Statements

September 30, 2025 and 2024

(Unaudited - expressed in Canadian Dollars)

1. NATURE OF BUSINESS AND GOING CONCERN

Nature of business

Nord Precious Metals Mining Inc. (formerly Canada Silver Cobalt Works Inc.) ("Nord" or the "Company") was incorporated on April 29, 2005 pursuant to the Canada Business Corporations Act. The address of the Company's head office is 3028 Quadra Court, Coquitlam, BC V3B 5X6. Nord's principal business activities are the acquisition, evaluation, exploration and development of mineral properties. To date, the Company has not realized any revenues from its properties. These condensed interim consolidated financial statements were approved by the Board of Directors on December 1, 2025.

Although the Company has taken steps to verify title to the properties on which it is conducting exploration and evaluation activities, and in which it has an interest, in accordance with industry standards for the current stage of exploration of such properties, these procedures do not guarantee the Company's title. Property title may be subject to unregistered prior agreements, government licensing requirements or regulations, social licensing requirements, non-compliance with regulatory and environmental requirements and aboriginal land claims.

Pursuant to shareholder approval received at the Company's October 31, 2023 annual general meeting, the Company has changed its name to Nord Precious Metals Mining Inc. The Company's shares started trading under the new trading symbol "NTH" effective January 23, 2024 on the TSX Venture Exchange.

Going concern

As at September 30, 2025, the Company had not yet achieved profitable operations, had a working capital deficiency of \$3,342,855 (December 31, 2024: working capital deficiency of \$3,967,871). For the nine months ended September 30, 2025 the Company incurred a net loss of \$2,045,766 (nine months ended September 30, 2024: \$1,962,895), had cash outflow from operations of \$2,282,755 (nine months ended September 30, 2024: cash outflows from operations of \$467,323), had accumulated losses of \$79,488,251 (December 31, 2024: \$82,753,631) and expects to incur future losses in the development of its business. These items represent material uncertainties which cast significant doubt about the ability of the Company to continue as a going concern. The Company is in the process of exploring its properties and has not yet determined whether these properties contain economically recoverable reserves. The continued operations of the Company are dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain the financing to complete the necessary exploration and development of such property and upon attaining future profitable production or proceeds from disposition of the properties. Management is actively pursuing additional sources of financing, and while it has been successful in doing so in the past, there can be no assurance it will be able to do so in the future.

NORD PRECIOUS METALS MINING INC.**Notes to the Condensed Interim Consolidated Financial Statements****September 30, 2025 and 2024**

(Unaudited - expressed in Canadian Dollars)

These condensed interim consolidated financial statements have been prepared on a going concern basis and do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and statement of financial position classifications that would be necessary if the Company were unable to realize its assets and settle its liabilities as a going concern in the normal course of operations. Such adjustments could be material.

2. BASIS OF PRESENTATION AND STATEMENT OF COMPLIANCE

Statement of Compliance

These interim condensed consolidated financial statements have been prepared in accordance with IFRS applicable to the preparation of interim financial statements, including IAS 34, as required by National Instrument 52-107 sec. 3.2(1)(b)(ii), and do not include all the information required for full annual financial statements by International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standard Board ("IASB"), and interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC"). These condensed interim consolidated financial statements were approved by the board of directors on December 1, 2025.

These interim condensed consolidated financial statements should be read in conjunction with the Company's annual consolidated financial statements for the year ended December 31, 2024.

Basis of presentation and functional currency

These condensed interim consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments that have been measured at fair value. The condensed interim consolidated financial statements have been presented on an accrual basis except for cash flow information. The presentation and functional currency of the Company and its subsidiaries is the Canadian dollar.

Significant accounting estimates and judgments

The preparation of these consolidated financial statements requires management to make judgments and estimates that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these judgments and estimates. The consolidated financial statements include judgments and estimates which, by their nature, are uncertain. The impacts of such judgments and estimates are pervasive throughout the consolidated financial statements and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in future periods when the revision affects both current and future periods.

In the process of applying the Company's accounting policies, management has made the same judgments, estimates, and assumptions which were set out in the Company's annual financial statements for the year ended December 31, 2024.

NORD PRECIOUS METALS MINING INC.**Notes to the Condensed Interim Consolidated Financial Statements****September 30, 2025 and 2024**

(Unaudited - expressed in Canadian Dollars)

3. AMOUNTS RECEIVABLE

The Company's amounts receivable are comprised of the following:

	Sept. 30, 2025	December 31, 2024
<u>Current</u>	\$	\$
Due from Granada Gold Mine Inc.	-	-
Amount receivable from equipment sale	-	-
Sales tax receivable	47,446	12,000
Subscription receivable	-	-
	47,446	12,000

Amounts due from Granada are unsecured, non-interest bearing with no fixed terms of repayment. During the nine months ended September 30, 2025, the Company advanced an aggregate of \$277,530 (year ended December 31, 2024 – \$5,940) to Granada. This amount was fully impaired during the prior fiscal year and again during the nine months ended September 30, 2025.

4. MARKETABLE SECURITIES

The Company's marketable securities are comprised of the following:

	As at Sept. 30, 2025		As at December 31, 2024	
	Cost	FMV	Cost	FMV
	\$	\$	\$	\$
Granada Gold Mine Inc. 18,822,654 shares (December 31, 2024 – 18,822,654 shares)	2,565,770	847,019	2,565,770	564,680
Global Energy Metals Corp. 200,000 shares (December 31, 2024 – 200,000 shares)	-	6,000	-	4,000
Total marketable securities	2,565,770	853,019	2,565,770	568,680

During the year ended December 31, 2024, the Company acquired 5,729,654 Granada shares valued at \$171,890.

For the nine months ended September 30, 2025, an unrealized gain of \$466,566 (nine months ended September 30, 2024 – an unrealized gain of \$124,930) was recognized on the Company's condensed interim consolidated statements of loss and comprehensive loss in relation to changes in market value during the respective periods.

NORD PRECIOUS METALS MINING INC.**Notes to the Condensed Interim Consolidated Financial Statements****September 30, 2025 and 2024**

(Unaudited - expressed in Canadian Dollars)

5. EXPLORATION AND EVALUATION PROJECTS

Castle Silver Mine Project, Ontario

Nord holds a 100% interest in certain claims and parcels located in the Haultain and Nicol townships of Ontario. The property is subject to a sliding scale royalty on silver production which will start from 3% when the price of silver is US\$15 or lower per troy ounce and up to 5% when the price of silver is greater than US\$30 per troy ounce and a 5% gross overriding royalty on the sale of products derived from the property with a minimum annual payment of \$15,000 in the form of royalties on all future production from the property and a 1% net smelter return royalty ("NSR").

Castle East Property, Ontario

In 2020, Nord entered into a Purchase and Sale Agreement with Granada, a related party with which there are common directors and officers, pursuant to which the Company repurchased from Granada a back-in option on five mining leases at Castle East, forming part of the Castle mine property near Gowganda, Ontario. In payment, Nord issued 294,100 common shares to Granada. Each of the shares were accompanied by one common share purchase warrant. Each warrant entitles Granada to acquire one additional common share of Nord for \$5.50 for a period of five years.

The common shares issued were valued at \$1,764,600 based on a common share price of \$5.50, and the common share purchase warrants were valued at \$1,293,503 for total consideration of \$3,058,103. The warrants value is based on the Black Scholes option pricing model, using the following assumptions: share price of \$5.50, an exercise price of \$5.50, risk free interest rate of 0.38%, expected life of warrants of 5 years, expected volatility rate of 114%, and expected dividend rate of 0%.

Beaver Property, Ontario

The Company holds a 100% interest in the Beaver and Violet cobalt and silver properties located in the township of Coleman, in northern Ontario, which are subject to a 3% NSR royalty. Each 1% can be purchased for \$1,500,000.

Eby-Otto Property, Ontario

On July 28, 2021 the Company entered into an option agreement to acquire the Eby-Otto property in exchange for cash payments totaling \$364,000, payable over five years (\$124,000 paid) and the issuance of 80,000 common shares of the Company over a period of five years (20,000 issued and valued at \$44,000 based on the quoted market price of the Company's shares at the time of issuance). The Company will also be required to incur a total of \$2.4 million of exploration expenditures on the property during the five year period. The optionors will retain a 3% royalty on the property if the Company completes the entire option. During the year ended December 31, 2023, the July 28, 2021 option agreement was terminated due to the Company not fulfilling all obligations.

NORD PRECIOUS METALS MINING INC.

Notes to the Condensed Interim Consolidated Financial Statements

September 30, 2025 and 2024

(Unaudited - expressed in Canadian Dollars)

On August 30, 2021 the Company entered into an option agreement with a group of claimholders to acquire an additional property in exchange for, over a period of 5 years, cash payments totaling \$182,000 (\$47,000 paid), the issuance of 40,000 common shares of Nord (10,000 issued and valued at \$15,500 based on the quoted market price of the Company's share at the date of issuance) and incurring a total of \$1.2 million in exploration expenditures on the Property. In addition, the Claim Holders will retain a 3% royalty if Nord completes the entire option. Nord will be the operator and will manage all exploration work throughout the term of the option. During the year ended December 31, 2023, the August 30, 2021 option agreement was terminated.

On February 8, 2022, the Company entered into an option agreement to acquire, over a period of 4 years, 100% of the property in return for cash payments totaling \$100,000 (\$25,000 – paid), the issuance of 40,000 common shares (10,000 issued, ascribed a fair value of \$21,000, based on the market price of the Company's shares at the date of issuance) and incurring a total of \$340,000 in exploration expenditures on the property. In addition, the vendor will retain a 3% royalty which may be purchased by the Company for \$2 million. On May 27, 2024, the Company terminated the remaining option agreement.

Chute-des-Passes, Quebec

On November 22, 2021, the Company entered into an acquisition agreement for 100% ownership of the 16 Chute-des-Passes Property claims jointly owned by SOQUEM INC. ("SOQUEM") (50% ownership) and MINES COULON INC. ("Mines Coulon") (50% ownership). The agreement is for the acquisition of 100% of the Chute-des-Passes property in return of payment of \$10,000 in cash and each vendor will retain an NSR. In consideration for the purchase of its interest in the Chute-des-Passes Property, the Company granted SOQUEM the right to receive 0.5% of the NSR on the Chute-des-Passes Property, half of which is redeemable for an amount of \$125,000. In return for the transfer of its interest in the Chute-des-Passes Property, the Company granted Mines Coulon the right to receive 0.5% of the NSR on the Chute-des-Passes Property, half of which is redeemable for an amount of \$125,000. There is also an existing NSR of 1%, of which 0.5% is redeemable for \$500,000. The total NSR on the property is 2% where 1% is redeemable for the sum of \$750,000.

Case Lake Property, Ontario

On February 6, 2023, the Company announced it had signed the Option Agreement to acquire a LCT Pegmatite land package (Lithium-Cesium-Tantalum). The Property acquisition consists of 2 separate agreements and four claim 'blocks'. The Company and Optionor shall enter into two Option Agreements (the "Agreements") whereby the Optionor shall grant to the Company the right to acquire an undivided 100% interest in and to the Properties as follows:

- Combined cash payment of \$20,000 (paid) and issuance of 20,000 (issued February 27, 2023 and ascribed a fair value of \$16,000) shares of the Company to be paid to the Optionor.
- The Company incurs a total exploration expenditures on the Property in the amount \$40,000 on or before the one-year anniversary of the Definitive Agreement, to earn an undivided 50% interest in the Property.

NORD PRECIOUS METALS MINING INC.**Notes to the Condensed Interim Consolidated Financial Statements****September 30, 2025 and 2024**

(Unaudited - expressed in Canadian Dollars)

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- Combined cash payment of \$40,000 (80,000 shares issued April 11, 2024) (Note 8).
 - Issuance of 40,000 shares of the Company to the Optionor by the one-year anniversary of the Definitive Agreement date (issued January 29, 2024 and ascribed a fair value of \$16,000).
 - The Company incurs a total exploration expenditures in the amount \$80,000 on or before the second year anniversary of the Definitive Agreement, to earn an undivided 100% interest in the Property.
 - Upon exercise of the Option by the Company, the Company grants to the Optionor a 2% NSR on each of the 1-block and 3-block Properties and on Claims within a 2-kilometre area of influence from the perimeter of the 3-block package as well as to certain Nord claims in between and within a 2-kilometre area of influence from the perimeter of the 1-block property. The Company retains the option to buy back 1% of each NSR for \$500,000.

On February 2, 2024, the Company announced it had entered into two Amended Option Agreements with Zachary St-Denis for the acquisition of a 100% interest, subject to a 2% NSR in 4 claims blocks (Case Agreement – 3 claims blocks) (Sangster Agreement – 1 claim block) located near Kirkland Lake, Ontario. Pursuant to the Amended Option Agreements, the Company will now be issuing 80,000 shares (20,000 - Sangster and 60,000 - Case Property) at a deemed value of \$0.50 per share in lieu of a \$40,000 cash payment (\$10,000 – Sangster and \$30,000 – Case Property) on the 1st anniversary of the Agreements. All other terms of the Agreement remain the same. On April 11, 2024, the Company issued the 80,000 common shares which were valued at \$40,000 in accordance with the Agreement.

NORD PRECIOUS METALS MINING INC.
Notes to the Condensed Interim Consolidated Financial Statements
September 30, 2025 and 2024

(Unaudited - expressed in Canadian Dollars)

The following table shows exploration and evaluation expenses incurred by property:

Nine Months Ended September 30, 2025	Castle Silver Properties	Beaver Property	Sudbury Property	Eby-Otto Property	Quebec Property	Case Lake Property	Total
	\$	\$	\$	\$	\$		\$
Acquisition costs	22,000	-	-	-	4,359	-	26,359
Assay and testing	426	-	-	-	-	-	426
Amortization	112,283	-	-	-	-	-	112,283
Drilling	-	-	-	-	-	-	-
Facility expenses	29,980	-	-	-	148	-	30,128
Consulting and professional fees	71,687	6,000	2,000	-	120,382	-	200,071
Geology, geophysics and surveys	56,855	-	-	-	25,000	-	81,855
Labour	-	-	-	-	-	-	-
Environmental	250	-	-	-	-	-	250
Taxes, permits and licensing	62,448	-	-	-	-	-	62,448
	355,928	6,000	2,000	-	149,889	-	513,817

Year Ended December 31, 2024	Castle Silver Properties	Beaver Property	Sudbury Property	Eby-Otto Property	Quebec Property	Case Lake Property	Total
	\$	\$	\$	\$	\$	\$	\$
Acquisition costs	10,000	-	3,500	500	5,750	59,700	79,450
Assay and testing	37,771	-	-	-	-	-	37,771
Amortization	219,040	-	-	-	-	-	219,040
Drilling	320	-	-	-	-	-	320
Facility expenses	115,379	-	-	-	-	4,281	119,660
Consulting and professional fees	62,842	2,000	-	4,000	32,781	42,933	144,556
Geology, geophysics and surveys	1,175	-	-	-	-	(23,282)	(22,107)
Labour	12,763	-	-	-	2,499	5,932	21,194
Taxes, permits and licensing	8,220	249	-	-	-	-	8,469
	467,510	2,249	3,500	4,500	41,030	89,564	608,353

NORD PRECIOUS METALS MINING INC.**Notes to the Condensed Interim Consolidated Financial Statements****September 30, 2025 and 2024**

(Unaudited - expressed in Canadian Dollars)

6. PROPERTY, PLANT, AND EQUIPMENT

	Land	Building, Machinery & Equipment	Vehicles	Total
	\$	\$	\$	\$
COST				
As at December 31, 2023	550,312	1,733,333	265,880	2,549,525
Dispositions	-	(135,938)	(125,441)	(261,379)
Impairment	-	(155,654)	-	(155,654)
As at December 31, 2024	550,312	1,441,741	140,439	2,132,492
Dispositions	-	-	-	-
Additions	-	-	-	-
As at September 30, 2025	550,312	1,441,741	140,439	2,132,492
ACCUMULATED AMORTIZATION				
As at December 31, 2023	-	731,003	176,960	852,533
Dispositions	-	(103,569)	(101,016)	(204,585)
Impairment	-	(69,885)	-	(69,885)
Accumulated amortization	-	192,364	26,676	219,040
As at December 31, 2024	-	749,913	102,620	852,533
Dispositions	-	-	-	-
Accumulated amortization	-	103,773	8,508	112,281
As at September 30, 2025	-	853,686	111,128	964,814
NET BOOK VALUE				
As at December 31, 2023	550,312	1,002,330	88,920	1,641,652
As at December 31, 2024	550,312	691,828	37,819	1,279,959
As at September 30, 2025	550,312	588,055	29,311	1,167,678

NORD PRECIOUS METALS MINING INC.**Notes to the Condensed Interim Consolidated Financial Statements****September 30, 2025 and 2024**

(Unaudited - expressed in Canadian Dollars)

7. SHARE CAPITAL

8.1 Authorized share capital

The Company has an authorized share capital of an unlimited number of shares with no par value. As at September 30, 2025, the Company had 52,224,160 common shares issued and outstanding (December 31, 2024: 30,722,428).

8.2 Share issuance**a). Private Placements**

Activity for the nine months ended September 30, 2025:

- i. On February 26, 2025, the Company closed a non-brokered private placement financing by issuing 5,000,000 units at a price of \$0.12 per unit raising gross proceeds of \$600,000. Each unit is comprised of one common share of the Company and one half of one share purchase warrant. Each whole warrant will entitle the holder thereof to purchase one additional common share of the Company at an exercise price of \$0.15 per share, for a period of three years.

The 2,500,000 \$0.15 warrants issued in conjunction with this financing have been recorded at an estimated value of \$211,860, based on the Black Scholes option pricing model, relative value method, using the following assumptions: share price of \$0.185, an exercise price of \$0.15, risk free interest rate of 2.63%, expected life of warrants of 3 years, expected volatility rate of 110.22% and expected dividend rate of 0%.

On March 26, 2025, the Company closed the first tranche of a non-brokered private placement financing by issuing 2,906,666 units at a price of \$0.12 per unit raising gross proceeds of \$348,800. Each unit is comprised of one common share of the Company and one share purchase warrant. Each whole warrant will entitle the holder thereof to purchase one additional common share of the Company at an exercise price of \$0.155 per share, for a period of five years.

The 2,906,666 \$0.155 warrants issued in conjunction with this financing have been recorded at an estimated value of \$178,444, based on the Black Scholes option pricing model, relative value method, using the following assumptions: share price of \$0.16, an exercise price of \$0.155, risk free interest rate of 2.76%, expected life of warrants of 5 years, expected volatility rate of 106.4% and expected dividend rate of 0%.

NORD PRECIOUS METALS MINING INC.**Notes to the Condensed Interim Consolidated Financial Statements****September 30, 2025 and 2024**

(Unaudited - expressed in Canadian Dollars)

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- ii. On April 3, 2025, the Company closed a non-brokered private placement financing by issuing 1,875,000 flow-through units ("FT Units") at a price of \$0.16 per FT Unit raising gross proceeds of \$300,000. Each FT Unit is comprised of one common share of the Company and one share purchase warrant. Each whole warrant will entitle the holder thereof to purchase one additional common share of the Company at an exercise price of \$0.20 per share, for a period of two years from closing. The Company also paid finder fees in the amount of \$18,000 cash and issued 112,500 finder warrants where each finder warrant will entitle the finder to purchase one additional common share of the Company at an exercise price of \$0.20 per share for two years from closing.

The 1,875,000 \$0.20 warrants issued in conjunction with this financing have been recorded at an estimated value of \$104,082, based on the Black Scholes option pricing model, relative value method, using the following assumptions: share price of \$0.16, an exercise price of \$0.20, risk free interest rate of 2.40%, expected life of warrants of 2 years, expected volatility rate of 111% and expected dividend rate of 0%.

The 112,500 \$0.20 finders warrants issued in conjunction with this financing have been recorded at an estimated value of \$14,063, based on the Black Scholes option pricing model, using the following assumptions: share price of \$0.16, an exercise price of \$0.20, risk free interest rate of 2.55%, expected life of warrants of 5 years, expected volatility rate of 113% and expected dividend rate of 0%.

- iii. On April 28, 2025, the Company closed a non-brokered private placement financing by issuing 1,483,333 flow-through units at a price of \$0.12 per unit raising gross proceeds of \$178,000. Each unit is comprised of one common share of the Company and one share purchase warrant. Each whole warrant will entitle the holder thereof to purchase one additional common share of the Company at an exercise price of \$0.20 per share, for a period of two years. Costs of issue amounted to \$8,914.

The 1,483,333 \$0.20 warrants issued in conjunction with this financing have been recorded at an estimated value of \$63,161, based on the Black Scholes option pricing model, relative value method, using the following assumptions: share price of \$0.135, an exercise price of \$0.20, risk free interest rate of 2.59%, expected life of warrants of 2 years, expected volatility rate of 111% and expected dividend rate of 0%.

The 37,183 \$0.155 finders warrants issued in conjunction with this financing have been recorded at an estimated value of \$3,401, based on the Black Scholes option pricing model, using the following assumptions: share price of \$0.135, an exercise price of \$0.155, risk free interest rate of 2.78%, expected life of warrants of 5 years, expected volatility rate of 113% and expected dividend rate of 0%.

NORD PRECIOUS METALS MINING INC.**Notes to the Condensed Interim Consolidated Financial Statements****September 30, 2025 and 2024**

(Unaudited - expressed in Canadian Dollars)

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- iv. On July 25, 2025, closed the first tranche of a non-brokered private placement financing by issuing 1,503,333 units at a price of \$0.12 per unit raising gross proceeds of \$180,400. Finder's fees in the amount of \$1,428 cash and 11,900 non-transferable finder warrants were paid in connection with the first tranche closing. The finder warrants are at an exercise price of \$0.155 per share for a period of five years from closing. Each unit is comprised of one common share of the Company and one share purchase warrant. Each whole warrant will entitle the holder thereof to purchase one additional common share of the Company at an exercise price of \$0.155 per share, for a period of five years from closing.

The 1,503,333 \$0.155 warrants issued in conjunction with this financing have been recorded at an estimated value of \$77,803, based on the Black Scholes option pricing model, relative value method, using the following assumptions: share price of \$0.12, an exercise price of \$0.155, risk free interest rate of 3.07%, expected life of warrants of 5 years, expected volatility rate of 107.5% and expected dividend rate of 0%.

The 11,900 \$0.155 finders warrants issued in conjunction with this financing have been recorded at an estimated value of \$1,083, based on the Black Scholes option pricing model, using the following assumptions: share price of \$0.12, an exercise price of \$0.155, risk free interest rate of 3.07%, expected life of warrants of 5 years, expected volatility rate of 107.5% and expected dividend rate of 0%.

- v. On August 8, 2025, the Company closed the final tranche of the July 25, 2025 non-brokered private placement by issuing 400,000 units at a price of \$0.12 per unit for gross proceeds of \$48,000. Finder's fees in the amount of \$3,360 cash and 28,000 non-transferable finder warrants were paid in connection with this tranche closing.

The 400,000 \$0.155 warrants issued in conjunction with this financing have been recorded at an estimated value of \$19,485, based on the Black Scholes option pricing model, relative value method, using the following assumptions: share price of \$0.11, an exercise price of \$0.155, risk free interest rate of 3.07%, expected life of warrants of 5 years, expected volatility rate of 107.5% and expected dividend rate of 0%.

The 28,000 \$0.155 finders warrants issued in conjunction with this financing have been recorded at an estimated value of \$2,296, based on the Black Scholes option pricing model, using the following assumptions: share price of \$0.11, an exercise price of \$0.155, risk free interest rate of 2.92%, expected life of warrants of 5 years, expected volatility rate of 107.5% and expected dividend rate of 0%.

- vi. On August 8, 2025, the Company closed a flow-through (FT) financing, issuing 8,333,400 FT units at a price of \$0.12 per FT unit for gross proceeds of \$1,000,008. Each FT unit consisted of one flow-through common share of the Company and one share purchase warrant. Each whole warrant entitles the holder thereof to purchase one additional common share of the Company at an exercise price of \$0.18 per share, for a period of two years from closing. Finder's fees in the amount of \$70,001 cash and 550,060 non-transferable finder warrants were paid in connection with this financing. The finder warrants are at an exercise price of \$0.18 per share for a period of two years from closing.

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The 8,333,400 \$0.18 warrants issued in conjunction with this financing have been recorded at an estimated value of \$306,361, based on the Black Scholes option pricing model, relative value method, using the following assumptions: share price of \$0.11, an exercise price of \$0.18, risk free interest rate of 2.66%, expected life of warrants of 2 years, expected volatility rate of 112.4% and expected dividend rate of 0%.

The 550,060 \$0.18 finders warrants issued in conjunction with this financing have been recorded at an estimated value of \$29153, based on the Black Scholes option pricing model, using the following assumptions: share price of \$0.11, an exercise price of \$0.18, risk free interest rate of 2.66%, expected life of warrants of 2 years, expected volatility rate of 112.4% and expected dividend rate of 0%.

- vii. During the nine months ended September 30, 2025, cash of \$360,797 was received pertaining to future share issuances.

Activity for the nine months ended September 30, 2024:

There were no private placements during the nine months ended September 30 2024.

b). Exercise of Options

There were no option exercises during the nine months ended September 30, 2025 or 2024.

c). Exercise of Warrants

There were no warrant exercises during the nine months ended September 30, 2025 or 2024.

d). Other

During the nine months ended September 30, 2025: None

During the nine months ended September 30, 2024:

During the nine months ended September 30, 2024 the Company issued 130,000 common shares ascribed a fair value of \$47,500 in accordance with property option agreements. The shares were valued based on the quoted market price on the date of issuance. (see note 5)

During the nine months ended September 30, 2024, the Company issued 349,232 common shares in settlement of debt of \$174,616. A gain on settlement of debt of \$71,736 was recorded on the Company's condensed interim statements of loss and comprehensive loss for the period then ended, representing the difference between the value of the shares and the corresponding debt settled with their issuance.

8.3 Stock Option Plan

The Company has in place a stock option plan (the "Plan") under which officers, directors, employees and consultants are eligible to receive incentive stock options.

The aggregate number of common shares reserved for issuance under the Plan and common shares reserved for issuance under any other share compensation arrangement granted or made available by the Company from time to time may not exceed in aggregate 10% of the Company's common shares issued and outstanding at the time of grant. The term of any options granted under the Plan will be fixed by the Board of Directors and may

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not exceed ten years, but so long as the Company remains a "Tier 2" issuer under the policies of the Toronto Stock Exchange, options may not exceed a term of five years. The exercise price of options granted under the Plan will be determined by the Board of Directors, provided that it is not lower than the fair market value of the option shares on the date of the grant of the option.

The terms of the plan are as follows:

- (i) the maximum number of shares that can be received by a beneficiary during any 12 month period is limited to 5% of issued and outstanding shares;
- (ii) the maximum number of shares that can be reserved for a consultant during any 12 month period is limited to a 2% of issued and outstanding shares; and
- (iii) the maximum number of shares that can be reserved for a supplier of investor relations services during any 12-month period is limited to 2% of issued and outstanding shares; moreover, the options granted may be exercised on a 12 month period after the grant, at the rate of 25% per quarter.

The following is a summary of the changes in the Company's stock option activities for the nine months ended September 30, 2025 and 2024:

	September 30, 2025		September 30, 2024	
	Number of options	Weighted-average exercise price	Number of options	Weighted-average exercise price
Outstanding, beginning of period	680,000	\$ 3.24	1,078,034	2.62
Granted	-	-	290,000	0.50
Exercised	-	-	-	-
Expired/cancelled	(30,000)	1.39	(272,034)	2.30
Outstanding, end of period	650,000	3.33	1,096,000	1.95
Exercisable, end of period	650,000	3.33	1,096,000	1.95

The following table summarizes information regarding stock options outstanding and exercisable as at September 30, 2025:

Exercise price	Number of options outstanding	Number of options exercisable	Weighted-average remaining contractual life (years)	Weighted-average exercise price
Options				\$
\$0.50 - \$1.00	245,000	245,000	0.10	0.28
\$4.20 - \$5.00	405,000	405,000	1.54	3.04
Total	650,000	650,000	1.89	3.33

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The weighted average assumptions used for the calculation were:

	Sept. 30, 2025	Sept 30, 2024
Risk free interest rate	-	3.5%
Expected life	-	5 years
Expected volatility	-	52.30%
Stock price	-	0.35
Expected dividend per share	-	-

8.4 Share purchase warrants

The following is a summary of the changes in the Company's share purchase warrants for the nine months ended September 30, 2025 and 2024:

	September 30, 2025		September 30, 2024	
	Number of warrants	Weighted- average exercise price	Number of warrants	Weighted- average exercise price
Outstanding, opening	8,872,531	\$ 1.44	11,635,538	\$ 1.79
Granted	18,528,542	0.17	-	-
Expired	(5,520,968)	5.72	(209,334)	5.00
Outstanding, end of period	21,880,105	0.35	11,635,538	1.32

During the nine months ended September 30, 2025, in conjunction with private and public placements, the Company issued a total of 18,528,542 (nine months ended September 30, 2024 – nil) share purchase warrants.

The following table summarizes information regarding share purchase warrants outstanding and exercisable as at September 30, 2025:

Exercise price	Number of warrants outstanding	Weighted- average remaining contractual life (years)	Weighted- average exercise price
\$0.15	2,500,000	0.60	\$0.02
\$0.155	4,849,899	0.28	\$0.02
\$0.16	31,783	0.01	\$0.00
\$0.18	8,883,460	0.75	\$0.07
\$0.20	2,263,400	0.17	\$0.02
\$0.50	146,500	0.33	\$0.01
\$0.75	14,000	0.00	\$0.00
\$0.80	2,231,250	0.86	\$0.16
\$1.00	959,813	0.06	\$0.08
Total	21,880,105	3.02	\$0.35

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The weighted average fair value of the warrants granted during the nine months ended September 30, 2025 was estimated at \$0.05 (nine months ended September 30, 2024: \$nil) per warrant at the grant date using the Black-Scholes Pricing Model. The weighted average assumptions used for the calculation were:

	September 30, 2025	September 30, 2024
Risk free interest rate	2.40%-3.07%	-
Expected life	2 – 5 years	-
Expected volatility	106% to 113%	-
Stock price	\$0.11 to \$0.19	-
Expected dividend per share	Nil	-

8. LOSS PER SHARE

The calculation of basic and diluted loss per share is based on the following data:

	Nine Months Ended Sept. 30, 2025	Nine Months Ended Sept. 30, 2024
Net loss for the period	\$ (2,045,766)	\$ (1,962,895)
Weighted average number of shares – basic and diluted	40,738,927	30,533,159
Loss per share, basic and diluted	\$ (0.05)	\$ (0.07)

The basic loss per share is computed by dividing the net loss by the weighted average number of common shares outstanding during the period. The diluted loss per share reflects the potential dilution of common share equivalents, such as outstanding stock options, share purchase warrants and convertible debentures, in the weighted average number of common shares outstanding during the period, if dilutive. All of the stock options and warrants were anti-dilutive for the nine months ended September 30, 2025 and 2024.

9. RELATED PARTY TRANSACTIONS

The Company has entered into agreements with officers of the Company and private companies controlled by officers and directors of the Company for management consulting, geological consulting and other services required by the Company.

In accordance with IAS 24, key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company directly or indirectly, including any directors (executive and non-executive) of the Company.

The remuneration of officers and directors of the Company for the three and nine months ended September 30, 2025 was \$94,884 and \$291,849, respectively (three and nine months ended September 30, 2024 - \$105,885 and \$349,199, respectively) and share based payments valued

NORD PRECIOUS METALS MINING INC.

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at \$nil (three and nine months ended September 30, 2024 - \$28,770). For the three and nine months ended September 30, 2025, \$20,500 and \$64,500, respectively (three and nine months ended September 30, 2024 - \$26,000 and \$125,080) was included in exploration and evaluation expenses on the Company's consolidated statements of loss and comprehensive loss. As at September 30, 2025, included in accounts payable and accrued liabilities is \$622,319 in relation to these fees (December 31, 2024 - \$525,316).

There were no Directors' fees paid to members of the Board of Directors for the three and nine months ended September 30, 2025 and 2024.

Included in exploration and evaluation expenses for the three and nine months ended September 30, 2025 was \$nil and \$14,400, respectively (three and nine months ended September 30, 2024 - \$26,000 and \$125,080, respectively) in equipment rental costs from Granada. As at September 30, 2025, \$nil was included in accounts payables and accrued liabilities related to this rental (December 31, 2024 - \$nil).

10. CAPITAL MANAGEMENT

The Company considers its capital structure to consist of shareholders' equity. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support its exploration, development and operating activities.

The Company's objective when managing capital is to safeguard its ability to continue as a going concern in order to pursue the exploration of its mineral properties and maximize shareholder returns. The Company satisfies its capital requirements through careful management of its cash resources and by utilizing equity issues, as necessary, based on the prevalent economic conditions of both the industry and the capital markets and the underlying risk characteristics of the related assets. As at September 30, 2025 and December 31, 2024, the Company had no bank debt.

The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There were no changes in the Company's approach to capital management during the three and nine months ended September 30, 2025 and 2024.

The Company is not subject to any capital requirements imposed by a lending institution or regulatory body, other than of the TSXV which requires adequate working capital or financial resources of the greater of (i) \$50,000 and (ii) an amount required in order to maintain operations and cover general and administrative expenses for a period of 6 months. As at September 30, 2025, the Company was not compliant with this working capital requirement.

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11. COMMITMENTS AND CONTINGENCIES

(a) Environmental Contingencies

The Company's exploration activities are subject to various laws and regulations governing the protection of the environment. These laws and regulations are continually changing and generally becoming more restrictive. The Company has made, and expects to make in the future, expenditures to comply with such laws and regulations.

(b) Flow-Through Shares

The Company has indemnified the subscribers of current and previous flow-through share offerings against any tax related amounts that may become payable by the subscribers as a result of the Company not meeting these expenditure commitments.

As at December 31, 2024 the Company was committed to incur \$2,397,850 in eligible exploration expenditures of expenses as required under the flow-through share offerings during 2023, which were to be incurred prior to December 31, 2024. The Company did not meet its expenditure requirement for the year ended December 31, 2024, by approximately \$1,942,557.

As at December 31, 2022 the Company was committed to incur \$5,440,000 in eligible exploration expenditures of expenses as required under the flow-through share offerings during 2022, which were to be incurred prior to December 31, 2023. The Company did not meet its expenditure requirement for the year ended December 31, 2023, by approximately \$3,405,000.

As at September 30, 2025, included in accounts payable and accrued liabilities, the Company has recorded a flow-through indemnification provision of \$1,829,219 (December 31, 2024 - \$2,116,804) and Part XII.6 tax of \$152,438 (December 31, 2024 - \$152,438).

The Company's provision for indemnity costs represents management's best estimate of the present value of the future outflows required. The provision reflects estimates of future payments directly attributable to the indemnity and assumptions about claims in respect of the indemnity. Changes in these factors can result in a change to the provision recognized by the Company.

Under the terms of the April 3, 2025 and April 28, 2025 flow-through financings, the Company is committed to spend \$478,000 in eligible exploration expenditures by December 31, 2026.

Under the terms of the August 8, 2025 flow-through financings, the Company is committed to spend \$1,000,008 in eligible exploration expenditures by December 31, 2026.

(c) Management Contracts

The Company is party to multiple management contracts. Upon the occurrence of certain events such as a change in control, the contract requires payment of up to \$744,000 (December 31, 2024 - \$744,000). As a triggering event has not taken place, the contingent payment has not been reflected in these financial statements.

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(d) Memorandum of Understanding

The Company has entered into a Memorandum of Understanding ("MOU") with the Matachewan First Nation community in connection with certain exploration and evaluation programs in their area; to support the engagement process two per cent of the exploration costs are provided to the First Nation, calculated and paid on an annual basis following the end of the calendar year.

In addition, the Company has entered into a second MOU with both Temagami First Nation and Teme-Augama Nation to provide a framework process for consultation during the life of the project.

The MOUs also include terms outlining environmental protection, employment, training and business opportunities, and mitigation of impacts on the traditional pursuits of the members of the First Nation communities.

(e) Arrangement with Coniagas

On December 4, 2023, the Company received conditional approval from the TSX for the spin out of the Company's Graal property and public listing of the Company's subsidiary Coniagas. Shareholders of record at the close of business on March 6, 2024 (the "Distribution Record Date") received on March 14, 2024 one Coniagas common share and one-half of a Coniagas common share purchase warrant for every 51.5771 Nord shares held.

On February 26, 2024 (the "Arrangement Date"), the Company received 24,000,000 common shares and 12,000,000 warrants of Coniagas for their 100% interest in the Graal Property (the "Arrangement").

Shareholders of record on the Distribution Record Date received an aggregate of 5,874,600 Coniagas common shares and 2,937,300 Coniagas common share purchase warrants on a pro rata basis based on the number of issued and outstanding common shares of Nord on the Distribution Record Date. No fractional Coniagas common shares or warrants were distributed to Nord's shareholders.

Additionally, on each of the first three anniversaries of close of the Arrangement, the Company will deliver to its Shareholders of record at the respective times an aggregate of 1,958,200 Shares of Coniagas and 979,100 Coniagas Warrants Second Tranche, Coniagas Warrants Third Tranche and Coniagas Warrants Fourth Tranche, respectively, held by the Company as a dividend in kind, such that the Company will distribute to its Shareholders an aggregate of 11,749,200 Coniagas shares and 5,874,600 Coniagas Warrants in four annual distributions. As at September 30, 2025, the first anniversary dividend had not been made. The Company intends to distribute the first anniversary dividend in a subsequent period.

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12. NON-CONTROLLING INTEREST

The following summarizes the information relating to Coniagas. The amounts disclosed below, which are based on those included in the consolidated financial statements before inter-company eliminations, represent NCI percentage. There was no change in the NCI percentage during the nine months ended September 30, 2025.

	September 30, 2025
NCI percentage	48.76%
Total assets	\$300,778
Total liabilities	\$(445,839)
Net assets (deficiency)	\$(145,061)
Net assets allocated to NCI	\$nil

13. SUBSEQUENT EVENTS

- i. On October 6, 2025. The Company that it had granted stock options to its directors and certain officers to purchase an aggregate of 900,000 common shares in the capital of the Company. The stock options are exercisable for a term of five years at an exercise price of \$0.25 per share. All stock options are granted in accordance with the terms of the Company's Stock Option Plan and the policies of the TSX Venture Exchange.
- ii. On October 17, 2025, the Company announced it had closed a private placement financing raising gross proceeds of \$4,000,000.

The LIFE Offering consisted of 13,056,041 units at a price of \$0.12 per share for gross proceeds of \$1,566,724 through the Amended LIFE Offering Document. In addition, the Company raised \$2,433,275 through the non-brokered private placement which consisted of 20,277,292 units at a price of \$0.12 per share for gross proceeds of \$2,433,275.

Each Unit of the LIFE and non-brokered financing consisted of one common share of the Company ("Common Share") and one common share purchase warrant of the Company ("Warrant"). Each Warrant will entitle the holder to purchase an additional Common Share at an exercise price of \$0.155 for a period of five years following the closing of the Offering.

The 20,277,292 units that were issued in connection with the non brokered private placement are subject to a four month and a day hold period in accordance with Canadian securities laws.

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Research Capital Corporation ("Research" or the "Finder") who were the exclusive Finders assisted with the Financings were paid the amount of \$226,256 cash, and 1,885,467 non-transferable finder warrants ("Finder Warrants"). The Finder Warrants are at an exercise price of \$0.12 per share for a period of five years from closing. Also, in connection with the Research's Advisory Services, the Company paid Research a work fee equal to \$25,000 (the "Fee") and issued 175,000 advisor shares (the "Advisor Shares") at a deemed price of \$0.12 per share. The Finder Warrants and Advisor Shares are subject to a four month and a day hold period in accordance with Canadian securities laws.