HUNTSMAN EXPLORATION INC.

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

SIX MONTHS ENDED FEBRUARY 28, 2025 AND FEBRUARY 29, 2024

(UNAUDITED – EXPRESSED IN CANADIAN DOLLARS)

NOTICE OF NO AUDITOR REVIEW OF CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3(3) (a), if an auditor has not performed a review of the condensed consolidated interim financial statements, they must be accompanied by a notice indicating that the condensed consolidated interim financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed consolidated interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

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

April 22, 2025

HUNTSMAN EXPLORATION INC.
Condensed Consolidated Interim Statements of Financial Position
(Expressed in Canadian Dollars)

		February 28, 2025		August 31, 2024
		(unaudited)		
ASSETS				
Current				
Cash	$	255,470	$	3,439
Term deposit		17,926		18,272
Marketable securities (Note 7)		14,400		11,200
Amounts receivable		4,322		3,418
Prepaid expenses		5,135		3,500
		297,253		39,829
Exploration and evaluation assets (Note 6)		27,500		7,500
	$	**324,753**	**$**	**47,329**
LIABILITIES AND SHAREHOLDERS' DEFICIT				
Liabilities				
Current				
Accounts payable and accrued liabilities (Note 9)	$	346,863	$	351,967
		346,863		351,967
Deficit				
Share capital (Note 10)		29,764,737		29,358,478
Reserves (Note 10)		2,909,991		2,909,991
Deficit		(32,470,226)		(32,345,267)
Accumulated other comprehensive loss		(226,612)		(227,840)
		(22,110)		(304,638)
	$	**324,753**	**$**	**47,329**

Going Concern (Note 2)
Commitments (Note 6)
Subsequent Events (Note 15)

Authorized for issuance on behalf of the Board on April 22, 2025:

"Nathan Tribble" Director

"Jeremy Ross" Director

HUNTSMAN EXPLORATION INC.
Consolidated Statements of Loss and Comprehensive Loss
(Unaudited – Expressed in Canadian Dollars)

	Three Months Ended February 28, 2025	Three Months Ended February 29, 2024	Six Months Ended February 28, 2025	Six Months Ended February 29, 2024
Expenses				
Consulting fees (Note 9)	$ 26,851	$ 18,506	$ 37,351	$ 36,903
Foreign exchange	-	-	-	15
General exploration (Notes 6 and 7)	1,551	38,403	1,551	69,077
Management fees (Note 9)	15,000	15,000	30,000	22,500
Office and general	5,171	14,837	9,828	19,755
Professional fees	17,947	20,492	24,575	32,394
Rent (Note 9)	6,000	6,000	12,000	12,000
Shareholder communications and investor relations	820	-	1,990	1,229
Transfer agent and filing fees	9,958	8,068	10,864	10,406
Loss Before Other Items	(83,298)	(121,306)	(128,159)	(204,279)
Other Items				
Interest income	-	12	-	22
Realized gain on marketable securities (Note 7)	-	44	-	6,389
Change in fair value of marketable securities (Note 7)	3,200	(1,947)	3,200	62,329
Net Loss for the Period	(80,098)	(123,197)	(124,959)	(135,539)
Other Comprehensive Income (Loss)				
Item that may be reclassified subsequently to income or loss:				
Exchange difference on translating foreign operations	11,230	(820)	1,228	58
Comprehensive Loss for the Period	$ (68,868)	$ (124,017)	$ (123,731)	$ (135,481)
Loss per Share – Basic and Diluted	$ (0.00)	$ (0.01)	$ (0.01)	$ (0.01)
Weighted Average Number of Common Shares Outstanding	18,100,666	15,974,740	17,031,830	15,853,861

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

HUNTSMAN EXPLORATION INC.
Condensed Consolidated Interim Statements of Changes in Shareholders' Equity (Deficit)
(Unaudited – Expressed in Canadian Dollars)

	Share Capital					
	Number of Shares	Share Capital	Reserves	Deficit	Accumulated Other Comprehensive Income (Loss)	Total
Balance, August 31, 2023	**15,724,740**	**$ 29,350,978**	**$ 2,909,991**	**$ (32,044,564)**	**$ (226,812)**	**$ (10,407)**
Shares issued for exploration and evaluation assets	250,000	7,500	-	-	-	7,500
Net loss for the period	-	-	-	(135,539)	-	(135,539)
Exchange difference on translating foreign operations	-	-	-	-	58	58
Balance, February 29, 2024	**15,974,740**	**29,358,478**	**2,909,991**	**(32,180,103)**	**(226,754)**	**(138,388)**
Net loss for the period	-	-	-	(165,164)	-	(165,164)
Exchange difference on translating foreign operations	-	-	-	-	(1,086)	(1,086)
Balance, August 31, 2024	**15,974,740**	**29,358,478**	**2,909,991**	**(32,345,267)**	**(227,840)**	**(304,638)**
Private placements	13,666,666	410,000	-	-	-	410,000
Share issuance costs	-	(3,741)	-	-	-	(3,741)
Net loss for the period	-	-	-	(124,959)	-	(124,959)
Exchange difference on translating foreign operations	-	-	-	-	1,228	1,228
Balance, February 28, 2025	**29,641,406**	**$ 29,764,737**	**$ 2,909,991**	**$ (32,470,226)**	**$ (226,612)**	**$ (22,110)**

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

HUNTSMAN EXPLORATION INC.
Condensed Consolidated Interim Statements of Cash Flows
For the Six Months Ended
(Unaudited – Expressed in Canadian Dollars)

	February 28, 2025	February 29, 2024
Operating Activities		
Net loss for the period	$ (124,959)	$ (135,539)
Items not involving cash		
Foreign exchange	1,603	(1,300)
Realized gain on marketable securities	-	(6,389)
Change in fair value of marketable securities	(3,200)	(62,329)
Changes in non-cash working capital balances		
Amounts receivable	(904)	(553)
Prepaid expenses	(1,635)	3,252
Accounts payable and accrued liabilities	(5,104)	(130,367)
Cash Used in Operating Activities	(134,199)	(333,225)
Investing Activities		
Proceeds on sale of marketable securities	-	190,438
Exploration and evaluation asset expenditures	(20,000)	(43,345)
Proceeds on sale of exploration and evaluation assets	-	200,000
Cash Provided by (Used in) Investing Activities	(20,000)	347,093
Financing Activities		
Shares issued for cash	410,000	-
Share issuance costs	(3,741)	-
Repayment of loan payable	-	(42,000)
Cash Provided by (Used in) Financing Activities	406,259	(42,000)
Change in Cash	252,060	(28,132)
Effect of Exchange Rates on Cash	(29)	250
Cash, Beginning of Period	3,439	35,728
Cash, End of Period	$ 255,470	$ 7,846

Supplemental Disclosure with Respect to Cash Flows (Note 13)

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

1. NATURE OF OPERATIONS

Huntsman Exploration Inc. (the "Company") is an exploration stage company incorporated pursuant to the British Columbia *Business Corporations Act* on March 31, 2011. The principal business of the Company is the acquisition, exploration and evaluation of mineral properties. The Company's shares are listed for trading on the TSX Venture Exchange ("TSX-V") under the symbol "HMAN" and quoted on the US OTC Markets under the symbol "BBBMF". The address of the Company's corporate office and its principal place of business is 1615 – 200 Burrard Street, Vancouver, British Columbia, Canada, V6C 3L6.

2. GOING CONCERN

These condensed consolidated interim financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations.

The Company has incurred a net loss of $124,959 for the six months ended February 28, 2025, and has a working capital deficit of $49,610 and an accumulated deficit of $32,470,226 at February 28, 2025. The Company's ability to continue its operations and to realize assets at their carrying values is dependent upon its ability to fund its existing acquisition and exploration commitments on its exploration and evaluation assets when they come due, which would cease to exist if the Company decides to terminate its commitments, and to cover its operating costs. The Company may be able to generate working capital to fund its operations by the sale of its exploration and evaluation assets or raising additional capital through equity markets. However, there is no assurance it will be able to raise funds in the future. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.

These condensed consolidated interim financial statements do not give effect to any adjustments required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying condensed consolidated interim financial statements.

3. BASIS OF PRESENTATION

a) Statement of compliance

The condensed consolidated interim financial statements of the Company have been prepared in accordance with International Accounting Standard ("IAS") 34 *Interim Financial Reporting*.

The condensed consolidated interim financial statements of the Company should be read in conjunction with the Company's 2024 annual consolidated financial statements that have been prepared in accordance with IFRS Accounting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB").

These condensed consolidated interim financial statements were reviewed by the Audit Committee and approved and authorized for issue by the Board of Directors on April 22, 2025.

b) Measurement basis

These condensed consolidated interim financial statements have been prepared under the historical cost basis, except for certain financial instruments that have been measured at fair value. These condensed consolidated interim financial statements have been prepared under the accrual basis of accounting, except for cash flow information.

(Unaudited – Expressed in Canadian Dollars)

3. BASIS OF PRESENTATION (Continued)

c) Consolidation

These condensed consolidated interim financial statements include all subsidiaries for the periods presented. Intercompany balances and transactions are eliminated. These subsidiaries are listed as follows:

Subsidiary	Ownership February 28, 2025	Ownership August 31, 2024	Incorporated	Nature
BlueBird Battery Metals Australia Pty. Ltd.	100%	100%	Australia	Mineral exploration
Huntsman Exploration USA Inc.	100%	100%	USA	Mineral exploration
PieCo Metals Pty. Ltd.	100%	100%	Australia	Mineral exploration

Control exists over an entity when the Company is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the condensed consolidated interim financial statements from the date that control commences until the date that control ceases.

4. MATERIAL ACCOUNTING POLICIES

The condensed consolidated interim financial statements have been prepared, for all periods presented, following the same accounting policies and methods of computation as described in Note 4 to the audited consolidated financial statements for the year ended August 31, 2024, except for the following:

a) Accounting standard adopted during the year

Classification of Liabilities as Current or Non-current (Amendments to IAS 1 *Presentation of Financial Statements*)

IAS 1 has been amended to promote consistency in applying the requirements by helping companies determine whether, in the statement of financial position, debt and other liabilities with an uncertain settlement date should be classified as current (due or potentially due to be settled within one year) or non-current.

These amendments to IAS 1 were adopted beginning September 1, 2024. These amendments did not have any material impact for the Company.

b) Accounting standard issued but not yet effective

IFRS 18 *Presentation and Disclosure in Financial Statements*

In April 2024, the IASB issued IFRS 18. This standard aims to improve the consistency and clarity of financial statement presentation and disclosures by providing updated guidance on the structure and content of financial statements. Key changes include enhanced requirements for the presentation of financial performance, financial position, and cash flows as well as additional disclosures to improve transparency and comparability.

IFRS 18 is effective for annual reporting periods beginning on or after January 1, 2027. The Company is currently assessing the impact that the adoption of IFRS 18 will have on its consolidated financial statements.

(Unaudited – Expressed in Canadian Dollars)

5. ACCOUNTING ESTIMATES AND JUDGMENTS

The Company makes estimates, judgments and assumptions that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and judgments.

The effect of a change in an accounting estimate is recognized prospectively by including it in comprehensive income (loss) in the year of the change if the change affects that year only, or in the year of the change and future years if the change affects both.

Judgments in applying accounting policies

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the condensed consolidated interim financial statements within the next financial year are discussed below.

a) Share-based payments

The Company's determination that the fair value of exploration and evaluation assets acquired cannot be reasonably determined. As a result, the value of the common shares of the Company issued for the exploration and evaluation assets must be used.

6. EXPLORATION AND EVALUATION ASSETS

Total costs incurred on exploration and evaluation assets are summarized as follows:

		Legear Property
Acquisition Costs		
Balance, August 31, 2023	**$**	**-**
Acquisition and option payments		7,500
Balance, August 31, 2024		7,500
Acquisition and option payments		20,000
Balance, February 28, 2025	**$**	**27,500**
Total Exploration and Evaluation Assets		
Balance, August 31, 2024	**$**	**7,500**
Balance, February 28, 2025	**$**	**27,500**

a) Legear Property

On November 3, 2023, and as amended on May 24, 2024 and November 23, 2024, the Company entered into an option agreement to acquire a 100% interest in the Legear Property located in Ontario. Under the terms of the agreement the Company is required to make payments as follows:

- Issuance of 250,000 common shares of the Company upon approval by the TSX-V (issued and measured at $7,500); and
- Issuance of an additional 1,000,000 common shares of the Company (issued subsequent to February 28, 2025) and a cash payment of $20,000 (paid) on or before February 28, 2025.

The vendor retains a 2% net smelter return royalty ("NSR"), of which one-half (1%) may be repurchased by the Company for $500,000.

(Unaudited – Expressed in Canadian Dollars)

6. EXPLORATION AND EVALUATION ASSETS (Continued)

b) Baxter Spring Property

On August 26, 2020, and as amended on September 22, 2021, the Company entered into an option agreement to acquire a 100% interest in the Baxter Spring Property, located in Nevada, from Liberty Gold Corp. ("Liberty") and Liberty's wholly owned subsidiary, Pilot Gold (USA) Inc.

In consideration, the Company made payments as follows:

- Cash payment of US$250,000 (paid);
- An additional cash payment of US$250,000 (paid) on or before May 31, 2022; and
- Issuance of common shares of the Company equal to 19.5% of the outstanding shares (issued 1,498,689 shares measured at $3,821,657).

The property is subject to a 2% NSR and Liberty retained a back-in right to acquire a 35% interest in the property within three years upon payment of the sum of US$1,000,000 to the Company.

The Company retained ownership of the Baxter Spring Property until September 26, 2023, when it completed the sale of its interest for $200,000. The proceeds were included in amounts receivable at August 31, 2023.

7. MARKETABLE SECURITIES

During the year ended August 31, 2023, the Company received 80,000 shares of Lion Rock Resources Inc. ("Lion Rock") from the previous sale of the Maybrun Property. The Company recorded a recovery of general exploration of $25,000. A gain on marketable securities of $3,200 (year ended August 31, 2024 - loss of $3,200) was recorded during the six months ended February 28, 2025. At February 28, 2025, the fair value of the 80,000 Lion Rock shares was $14,400 (August 31, 2024 - $11,200).

During the year ended August 31, 2023, the Company received 50,000,000 shares of Corcel PLC ("Corcel") from the sale of lithium and other pegmatite-related metal rights on the Canegrass Property. The Company recorded a recovery of exploration and evaluation assets of $315,067. The Company sold the remaining 29,740,000 Corcel shares and recorded a gain on marketable securities of $6,417 during the year ended August 31, 2024.

	February 28, 2025	August 31, 2024
Opening	$ 11,200	$ 131,940
Sale of Corcel shares	-	(192,593)
Realized gain on marketable securities	-	6,461
Change in fair value of marketable securities	3,200	63,071
Cumulative translation difference	-	2,321
Closing	$ 14,400	$ 11,200

8. LOAN PAYABLE

On May 12, 2023, the Company issued a demand loan with fair value of $42,000 from a shareholder of the Company. The amount is unsecured, non-interest-bearing and is due on demand. On September 13, 2023, the loan was repaid.

(Unaudited – Expressed in Canadian Dollars)

9. RELATED PARTY BALANCES AND TRANSACTIONS

A party is related to the Company if they have control or joint control over the Company, have significant influence over the Company or are a member of the Company's key management personnel. The Company has determined that the key management personnel include directors and officers of the Company, including the chief executive officer, president and chief financial officer. These amounts of key management compensation are included in the amounts shown in profit or loss for the six months ended February 28, 2025 and February 29, 2024:

	Six Months Ended February 28, 2025	Six Months Ended February 29, 2024
Consulting fees	$ 6,000	$ 6,000
Management fees	30,000	22,500
Total	$ 36,000	$ 28,500

During the six months ended February 28, 2025, the Company also paid or accrued $12,000 (February 29, 2024 - $12,000) in rent to companies with a common officer.

As at February 28, 2025, included in accounts payable and accrued liabilities is $109,590 (August 31, 2024 - $77,690) due to companies controlled by directors for outstanding consulting fees and $nil (August 31, 2024 - $14,700) due to a company with a common officer for outstanding rent. The amounts are unsecured, non-interest-bearing and due on demand.

10. SHARE CAPITAL

a) Authorized

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

b) Issued and outstanding

During the six months ended February 28, 2025

- On February 14, 2025, the Company completed a placement for gross proceeds of $410,000. The Company issued 13,666,666 units at a price of $0.03 per unit. Each unit consisted of one common share of the Company and one share purchase warrant. Each warrant entitles the holder to acquire one common share of the Company at an exercise price of $0.05 for a period of two years. The Company paid share issuance costs of $3,741.

During the year ended August 31, 2024

- On November 27, 2023, the Company issued 250,000 common shares measured at $7,500 for the option agreement on the Legear Property (Note 6(a)).

(Unaudited – Expressed in Canadian Dollars)

10. SHARE CAPITAL (Continued)

c) Warrants

Warrant transactions and the number of warrants outstanding for the six months ended February 28, 2025 and year ended August 31, 2024 are summarized as follows:

	February 28, 2025		**August 31, 2024**	
	Number of Warrants	Weighted Average Exercise Price	Number of Warrants	Weighted Average Exercise Price
Outstanding, beginning of period	-	-	3,117,845	$ 3.50
Issued	13,666,666	$ 0.05		
Expired	-	-	(3,117,845)	$ 3.50
Outstanding, end of period	13,666,666	$ 0.05	-	-

The following warrants were outstanding and exercisable at February 28, 2025:

Expiry Date	Weighted Average Remaining Contractual Life in Years	Exercise Price	Warrants
February 14, 2027	1.96	$ 0.05	13,666,666

d) Stock options

The Company adopted a stock option plan (the "Plan") to grant incentive stock options to directors, officers, employees and consultants. Under the Plan, the aggregate number of common shares that may be subject to option at any one time may not exceed 10% of the issued common shares of the Company as of that date, including options granted prior to the adoption of the Plan. Options granted may not exceed a term of 10 years, and the term will be reduced to one year following the date of death of the optionee. All options vest when granted unless they are otherwise specified by the Board of Directors or if they are granted for investor relations activities. Options granted for investor relations activities vest over a twelve-month period with no more than 25% of the options vesting in any three-month period.

The following is a summary of option transactions under the Company's Plan for the six months ended February 28, 2025 and year ended August 31, 2024:

	February 28, 2025		**August 31, 2024**	
	Number of Options	Weighted Average Exercise Price	Number of Options	Weighted Average Exercise Price
Outstanding, beginning of period	150,000	$ 0.70	832,500	$ 1.25
Expired	(150,000)	$ 0.70	(682,500)	$ 1.37
Outstanding, end of period	-	-	150,000	$ 0.70

(Unaudited – Expressed in Canadian Dollars)

11. FINANCIAL INSTRUMENTS

The Company's financial instruments include cash, term deposit, marketable securities, amounts receivable, and accounts payable and accrued liabilities. Cash, term deposit and marketable securities are classified as fair value through profit or loss. Amounts receivable are classified as amortized cost. Accounts payable and accrued liabilities are classified as measured at amortized cost. The carrying values of these instruments approximate their fair values due to the relatively short periods to maturity.

The following table sets forth the Company's financial assets measured at fair value on a recurring basis by level within the fair value hierarchy as follows:

February 28, 2025	**Level 1**	**Level 2**	**Level 3**	**Total**
Cash	$ 255,470	$ -	$ -	$ 255,470
Term deposit	17,926	-	-	17,926
Marketable securities	14,400	-	-	14,400
	$ 287,796	$ -	$ -	$ 287,796

August 31, 2024	**Level 1**	**Level 2**	**Level 3**	**Total**
Cash	$ 3,439	$ -	$ -	$ 3,439
Term deposit	18,272	-	-	18,272
Marketable securities	11,200	-	-	11,200
	$ 32,911	$ -	$ -	$ 32,911

Financial risk management objectives and policies

The risks associated with these financial instruments and the policies on how these risks are mitigated are set out below. Management manages and monitors these exposures to ensure appropriate measures are implemented in a timely and effective manner.

a) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash, term deposit and amounts receivable. To minimize the credit risk on cash and term deposit, the Company places the instruments with major Canadian and Australian financial institutions. The maximum amount of credit risk is equal to the carrying value of cash, term deposit and amounts receivable. The Company's management of credit risk has not changed materially from that of the year ended August 31, 2024.

11. FINANCIAL INSTRUMENTS (Continued)

b) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company manages liquidity risk by maintaining a balance between continuity of funding and flexibility through the use of borrowings. Management closely monitors the liquidity position and expects to have adequate sources of funding to finance the Company's projects and operations. As at February 28, 2025, the Company had contractual obligations consisting of accounts payable and accrued liabilities of $346,863, due within 30 days of the reporting date. At February 28, 2025, the Company's cash was insufficient to cover its current liabilities. All of the liabilities presented as accounts payable are due within 30 days of the reporting date. The Company's management of liquidity risk has not changed materially from that of the year ended August 31, 2024.

c) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices and comprises: currency risk, interest rate risk and other price risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimizing the return on capital. The Company's management of market risk has not changed materially from that of the year ended August 31, 2024.

i) *Currency risk* – Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in foreign exchange rates. The Company has operations in Canada, the United States and Australia, and incurs operating and exploration expenditures in all currencies. The fluctuation of the Canadian dollar in relation to the Australian dollar will have an impact on the results of the Company. A fluctuation in the exchange rate between the Canadian and Australian dollars of 10% would result in a change to the Company's profit or loss of $7,000. The fluctuation of the Canadian dollar in relation to the US dollar would not have any material impact on the results of the Company. The Company does not use any techniques to mitigate currency risk.

ii) *Interest rate risk* – Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company is exposed to interest rate risk on the variable rate of interest earned on cash. The fair value interest rate risk on cash is immaterial, as the deposits are short-term. The Company has not entered into any derivative instruments to manage interest rate fluctuations. The Company has no interest-bearing financial liabilities.

iii) *Other price risk* – Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer by factors affecting all similar financial instruments traded in the market. The Company is exposed to other price risk on its marketable securities. A fluctuation in the trading price of the marketable securities of 10% would result in a $1,400 change in the Company's profit or loss.

(Unaudited – Expressed in Canadian Dollars)

12. MANAGEMENT OF CAPITAL

The Company considers its capital to be comprised of equity, which totaled a deficit of $22,110 at February 28, 2025 (August 31, 2024 - $304,638).

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares. Although the Company has been successful at raising funds in the past through the issuance of share capital, it is uncertain whether it will continue this method of financing due to the current difficult market conditions.

In order to facilitate the management of its capital requirements, the Company prepares expenditure budgets that are updated as necessary depending on various factors, including successful capital deployment and general industry conditions.

Management reviews the capital structure on a regular basis to ensure that the above objectives are met. There have been no changes to the Company's approach to capital management during the six months ended February 28, 2025. The Company is not subject to externally imposed capital requirements.

13. SUPPLEMENTAL DISCLOSURE WITH RESPECT TO CASH FLOWS

	Six Months Ended February 28, 2025	Six Months Ended February 29, 2024
Non-cash Transactions and Supplemental Disclosures		
Interest paid	$ -	$ -
Income taxes paid	$ -	$ -
Decrease in exploration and evaluation assets in accounts payable and accrued liabilities	$ -	$ (43,345)

14. SEGMENTED INFORMATION

The Company operates in one operating segment, being the exploration for and evaluation of mineral resource properties, within three geographical locations – Canada, the United States and Australia. Geographical information related to the Company's non-current assets is as follows:

	February 28, 2025	August 31, 2024
Exploration and evaluation assets – Canada	$ 27,500	$ 7,500

15. SUBSEQUENT EVENTS

a) On April 1, 2025, the Company issued 1,000,000 common shares as payment on the Legear Property (Note 6(a)).

b) On April 11, 2025, the Company received TSX-V approval for an asset purchase agreement to acquire the Lux Lake property, located in Saskatchewan. The Company paid $40,000 and issued 1,750,000 warrants to the vendor. The warrants are exercisable at a price of $0.07 per share for a period of five years. The Company is required to pay an additional $40,000 and issue an additional 1,750,000 warrants with the same terms on or before April 11, 2026. The property is subject to a 2% gross overriding royalty.