

BARRANCO GOLD MINING CORP.

Condensed Interim Financial Statements

For the three months ended June 30, 2026 and 2025

(Expressed in Canadian Dollars)

(Unaudited)

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**NOTICE OF NO AUDITORS' REVIEW OF
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 interim financial statements, they must be accompanied by a notice indicating that an auditor has not reviewed the financial statements.

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

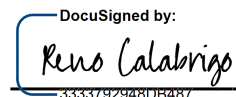
The Company's independent auditor has not performed a review of these financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditor.

BARRANCO GOLD MINING CORP.
Condensed Interim Statement of Financial Position
(Expressed in Canadian Dollars)

	June 30, 2026 \$ (Unaudited)	March 31, 2026 \$
ASSETS		
CURRENT		
Cash	12,592	8,297
Sales tax recoverable	37,737	21,389
Mining exploration tax credit receivable	7,143	7,143
	<u>57,472</u>	<u>36,829</u>
 EXPLORATION EVALUATION ASSET <i>(Note 5)</i>	 728,320	 423,558
	<u>785,792</u>	<u>460,387</u>
 LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT		
Accounts payable and accrued liabilities	44,115	21,625
Due to director <i>(Note 3)</i>	63	63
Due to related party <i>(Note 4)</i>	141,056	1,056
	<u>185,234</u>	<u>22,744</u>
 SHAREHOLDERS' EQUITY		
Share capital <i>(Note 6)</i>	1,782,144	1,523,976
Shares to be issued <i>(Note 6)</i>	41,842	41,842
Deficit	(1,223,428)	(1,128,175)
	<u>600,558</u>	<u>437,643</u>
	<u>785,792</u>	<u>460,387</u>

Nature of Operations *(Note 1)*
Going Concern *(Note 1)*
Subsequent Events *(Note 11)*

ON BEHALF OF THE BOARD

DocuSigned by:

3333792948DB487... **Director**

(The accompanying notes are an integral part of these financial statements)

BARRANCO GOLD MINING CORP.**Condensed Interim Statement of Loss and Comprehensive Loss**

(Expressed in Canadian Dollars)

Unaudited

	For the three months ended June 30,	
	2026	2025
	\$	\$
EXPENSES		
Business fees and licenses	500	869
Consulting fees <i>(Note 4)</i>	-	-
Interest and bank charges	209	95
Investor relations and communications	22,687	18,914
Management fees <i>(Note 4)</i>	-	12,741
Meals and entertainment	2,444	-
Office and general	-	361
Professional fees	10,956	3,000
Rent	-	357
Transfer agent and filing fees	57,763	4,267
Foreign exchange loss	694	-
NET LOSS	(95,253)	(40,604)
DEFICIT - BEGINNING OF YEAR	(1,128,175)	(961,322)
DEFICIT - END OF PERIOD	(1,223,428)	(1,001,926)
LOSS PER SHARE – BASIC AND DILUTED	(0.00)	(0.00)
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING – BASIC AND DILUTED	30,747,161	30,687,008

(The accompanying notes are an integral part of these financial statements)

BARRANCO GOLD MINING CORP.
Condensed Interim Statement of Changes in Shareholders' Equity
(Expressed in Canadian Dollars)

Unaudited

	Number of outstanding shares	Share capital \$	Shares to be issued \$	Deficit \$	Total shareholders' equity \$
Balance, March 31, 2025	30,687,008	1,523,976	41,842	(961,322)	604,496
Shares issued for cash proceeds	-	-	-	-	-
Net loss and comprehensive loss for the period	-	-	-	(40,604)	(40,604)
Balance, June 30, 2025	30,687,008	1,523,976	41,842	(1,001,926)	563,892
Balance, March 31, 2026	30,687,008	1,523,976	41,842	(1,128,175)	437,643
Shares issued for cash proceeds	282,782	258,168	-	-	258,168
Net loss and comprehensive loss for the period	-	-	-	(95,253)	(95,253)
Balance, June 30, 2026	30,969,790	1,782,144	41,842	1,223,428	600,558

(The accompanying notes are an integral part of these financial statements)

BARRANCO GOLD MINING CORP.
Statement of Cash Flows
For the three months ended June 30, 2026 and 2025
(Expressed in Canadian Dollars)

Unaudited

	June 30, 2026 \$	June 30, 2025 \$
OPERATING ACTIVITIES		
Net loss	(95,253)	(40,604)
Changes in non-cash working capital:		
Sales tax	(16,348)	(2,817)
Accounts payable and accrued liabilities	22,490	(11,763)
	6,142	(14,580)
Cash flow used by operating activities	(89,111)	(55,184)
INVESTING ACTIVITY		
Additions to exploration and evaluation asset	(304,762)	-
	(304,762)	-
FINANCING ACTIVITIES		
Due to related party	140,000	-
Share issuance	258,168	-
Cash flow from financing activities	398,168	-
(DECREASE) INCREASE IN CASH FLOW	4,295	(55,184)
CASH - BEGINNING OF PERIOD	8,297	167,129
CASH - END OF PERIOD	12,592	111,945

(The accompanying notes are an integral part of these financial statements)

1. NATURE OF OPERATIONS

Barranco Gold Mining Corp. (the "Company") is an exploration stage company engaged in locating, acquiring and exploring gold and other minerals in Canada. The Company was incorporated pursuant to the laws of British Columbia on April 28, 2020. The Company's registered address is 210-233 West 1st Street, North Vancouver, BC, V7M 1B3. Shares trade on the Canadian Securities Exchange (CSE: BAR), the OTCQB Venture Market (OTCQB: BRGMF) and the Frankfurt exchange (FRA: 314).

The business of mining and exploring for minerals involves a high degree of risk and there can be no assurance that current exploration programs will result in profitable mining operations. The recoverability of the carrying value of exploration properties and the Company's continued existence is dependent upon the preservation of its interest in the underlying properties, the discovery of economically recoverable reserves, the achievement of profitable operations, or the ability of the Company to raise alternative financing, if necessary, or alternatively upon the Company's ability to dispose of its interests on an advantageous basis. Changes in future conditions could require material write-downs of the carrying values.

These financial statements have been prepared on a going-concern basis, which assumes that the Company will continue in operations for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business. The realizable values may be substantially different from their carrying values, as shown in these financial statements. These financial statements do not affect adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern. Such adjustments could be material.

As at June 30, 2026, the Company incurred a net loss of \$95,253 (2025: \$40,604), had an accumulated deficit of \$1,223,428 (2025: \$1,001,926). The Company has not yet been able to generate positive cash flows from operations. Whether and when the Company can generate sufficient cash flows to pay for its expenditures and settle its obligations as they fall due after June 30, 2026 is uncertain.

To address the going concern risk, the Company continues to seek equity financing alternatives to support ongoing operations, monitor general and administrative expenses compared to budget, and optimize its operating processes.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Statement of compliance

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

These financial statements were authorized for issue on August 29, 2026 by the directors of the Company.

Basis of presentation

The financial statements are prepared on a going concern basis using the historical cost method, except for certain financial instruments that have been measured at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information. The Company presents its classified statements of financial position distinguished between current and non-current assets and liabilities.

Exploration and evaluation expenditures

The Company records its interests in mineral properties and areas of geological interest at cost. All direct and indirect costs related to the acquisition of these interests are capitalized on the basis of specific claim blocks or areas of geological interest until the properties to which they relate are placed into production, sold, or management has determined there to be an impairment in value. These costs will be depleted using the unit-of-production method based on the estimated proven and probable reserves available on the related property following commencement of production.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

The amounts shown for mineral properties represent costs, net of write-offs, option proceeds and recoveries, and do not necessarily reflect present or future value. Recoverability of these amounts will depend upon the existence of economically recoverable reserves, the ability of the Company to obtain financing necessary to complete development, and future profitable production. The Company reviews the carrying values of mineral properties when there are any events or change in circumstances that may indicate impairment. Where estimates of future cash flows are available, an impairment charge is recorded if the estimated undiscounted future net cash flows expected to be generated by the property is less than the carrying amount. An impairment charge is recognized by the amount by which the carrying amount of the property exceeds the fair value of the property.

Mineral exploration and development costs

Exploration costs are charged to operations as incurred. When it has been established that a mineral deposit is commercially mineable and a decision has been made to formulate a mining plan (which occurs upon completion of a positive economic analysis of the mineral deposit), the costs subsequently incurred to develop the mine on the property prior to the start of the mining operations are capitalized.

Government assistance

The Company recognizes the British Columbia Mining Exploration Tax Credit ("BC METC") as government assistance in accordance with IAS 20, *Accounting for Government Grants and Disclosure of Government Assistance*. The credit is recognized when there is reasonable assurance that the Company will comply with the conditions attached to the credit and that the amount will be received. The BC METC is recorded as a reduction of the carrying value of exploration and evaluation assets. Amounts received relating to prior periods and current-period accruals are recognized as a reduction of exploration and evaluation assets when the related recognition criteria are met.

Reclamation and remediation provisions

The Company recognizes a provision for statutory, contractual, constructive, or legal obligations associated with decommissioning of mining operations and reclamation and rehabilitation costs arising when environmental disturbance is caused by the exploration or development of mineral properties, plant, and equipment. Provisions for site closure and reclamation are recognized in the period in which the obligation is incurred or acquired and are measured based on expected future cash flows to settle the obligation, discounted to their present value. The discount rate used is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability including risks specific to the countries in which the related operation is located.

When an obligation is initially recognized, the corresponding cost is capitalized to the carrying amount of the related asset in exploration and evaluation assets. These costs are depleted using either the unit of production or straight-line method depending on the asset to which the obligation relates. The obligation is increased for the accretion and the corresponding amount is recognized as a finance expense. The obligation is also adjusted for changes in the estimated timing, amount of expected future cash flows, and changes in the discount rate. Such changes in estimates are added to or deducted from the related asset except where deductions are greater than the carrying value of the related asset in which case the amount of the excess is recognized in the statement of operations.

Due to uncertainties concerning environmental remediation, the ultimate cost to the Company of future site restoration could differ from the amounts provided. The estimate of the total provision for future site closure and reclamation costs is subject to change based on amendments to laws and regulations, changes in technology, price increases, changes in interest rates, and as new information concerning the Company's closure and reclamation obligations becomes available.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Use of estimates and assumptions

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Estimates

The preparation of the Company's financial statements requires management to make estimates based on events and circumstances that existed at the statement of financial position date.

Accordingly, actual results may differ from these estimates. Significant estimates made by management with a significant risk of material adjustment in the current and following years are discussed below:

i) Non-financial assets

The Company estimates the useful life of its non-financial assets, which include an assessment of the expected usage of the asset, product life-cycles, technological obsolescence and the period of control over the asset. The useful life impacts the amount of amortization recorded in profit or loss in during the year, and the corresponding reduction of the non-financial assets value.

ii) Provision

Provisions for income taxes are made using the best estimate of the amount expected to be paid based on a qualitative assessment of all relevant factors. The Company reviews the adequacy of these provisions at the end of the reporting period. However, it is possible that at some future date an additional liability could result from audits by taxation authorities. Where the final outcome of these tax-related matters is different from the amounts that were originally recorded, such differences will affect the tax provisions in the period in which such determination is made.

iii) Accrued Liabilities

The fair value of accrued liabilities at the time of initial recognition is made using the best estimate of the amount expected to be paid based on a qualitative assessment of all relevant factors.

Critical Judgments

The following are critical judgments that management has made in the process of applying accounting policies and that have the most significant effect on the amounts recognized in the financial statements:

i) Research and development costs

Research costs are recognized as an expense when incurred but development costs may be capitalized as intangible assets if certain conditions are met as described in IAS 38 Intangible Assets. Management has determined that development costs do meet the conditions for capitalization under IAS 38 and all development costs have or will have capitalized when incurred.

ii) Non-financial assets

The Company applies judgment to assess whether there are any indications that its non-financial assets may be impaired. This assessment requires an assessment of external, internal and other indicators at the end of each reporting period.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

iii) Going concern assumption

Management is required to determine whether or not the going concern assumption is appropriate for the Company at the end of each reporting period. Considerations taken into account include available information about the future including the availability of financing and revenue projection, as well as liquidity of its assets, current working capital balance and future commitments of the Company.

iv) Provisions and contingencies

The Company may encounter obligations arising from past events, which will only be confirmed by the occurrence or non-occurrence of future events not wholly within the control of the Company or where the obligation cannot be reliably estimated. The Company reviews such situations at each statement of financial position date and makes judgments on all information available to determine if an outflow of economic resources can be reliably estimated or not. If this is not possible, a contingency is reported for each material case.

v) Income tax

The Company applies judgment in determining the tax rates applicable to the temporary differences to determine the provision for income taxes. Deferred taxes relate to temporary differences between accounting and tax asset values. They are measured using tax rates that are expected to apply in the year when the asset is realized, or the liability is settled. Temporary differences are differences between accounting and tax asset values expected to be deductible or taxable in the future.

Functional and foreign currency

These financial statements are presented in Canadian dollars, which is the Company's functional currency.

Cash and cash equivalents

The Company considers all highly liquid instruments with a maturity of three months or less at the time of issuance, are readily convertible to known amount of cash, and which are subject to insignificant risk of changes in value to be cash equivalents.

Income taxes

Income tax on profit or loss for the period presented comprises current and deferred tax. Income tax is recognized in profit or loss, except to the extent that it relates to items recognized directly in equity, in which case it is recognized as equity.

Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at period-end, adjusted for amendments to tax payable with regard to prior ms.

Deferred tax is provided using the statement of financial position method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: goodwill not deductible for tax purposes; the initial recognition of assets or liabilities that affect neither accounting nor taxable profit, and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future.

The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the date of the statement of financial position.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Financial instruments

Recognition and measurement

On initial recognition, a financial asset is classified as measured at: amortized cost, fair value through other comprehensive income ("FVOCI") or fair value through profit or loss ("FVTPL"). A financial liability is classified as measured at: amortized cost or FVTPL. All financial instruments are measured at fair value on initial recognition. Measurement in subsequent periods depends on the classification of the financial instrument.

Transaction costs are included in the initial carrying value of financial instruments measured at amortized cost and effectively amortized through profit or loss over the life of the instrument. For financial instruments measured at FVOCI, transaction costs are recognized in OCI as part of a change in fair value at the next re-measurement. For financial instruments measured at FVTPL, transaction costs are expensed as incurred.

Financial instruments are recognized initially on trade date, which is the date on which the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are offset and the net amount presented in the statement of financial position only when the Company has a legal right to offset the amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

Classification of financial assets

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on the specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt instrument is measured at FVOCI only if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on the specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Classification of financial liabilities

A financial liability is generally measured at amortized cost, with exceptions that may allow for classification as FVTPL or designation at FVTPL. These exceptions include financial liabilities at fair value through profit or loss, such as derivatives that are liabilities, and financial liabilities that have been designated as measured at FVTPL. The Company, at initial recognition, may irrevocably designate a financial liability as measured at FVTPL when doing so results in more relevant in QBI.

The Company has classified account payables and accrued liabilities as measured at amortized cost.

Derecognition

Financial assets are derecognized when the contractual rights to the cash flows from the financial asset expire or when the contractual rights to those assets are transferred. Financial liabilities are derecognized when the obligation under the liability is discharged, cancelled or expires with any associated gain or loss recognized in other income or expense in the statements of operations and comprehensive income or loss.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Impairment of financial assets

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company shall recognize in the statements of loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

Share capital

Common shares and obligation to issue shares are classified as equity. Transaction costs directly attributable to the issue of common shares are recognized as a deduction from equity. Common shares issued for non-monetary consideration are measured based on their market value at the date the common shares are issued.

Earnings (loss) per share

The Company presents basic and diluted earnings (loss) per share data for its common shares, calculated by dividing the earnings (loss) attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted earnings per share is determined by adjusting the earnings attributable to common shareholders and the weighted average number of common shares outstanding for the effects of all dilutive potential common shares. However, the calculation of diluted loss per share excludes the effects of various conversions and exercise of options and warrants that would be anti-dilutive. Basic and diluted loss per share is the same for the years presented.

Related party transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties. Related party transactions that are in the normal course of business and have commercial substance are measured at the fair value of goods and services provided.

Accounting standards issued but not yet effective

A number of new standards, and amendments to standards and interpretations, are not yet effective for the period ended June 30, 2026, and have not been early adopted in preparing these financial statements. These new standards, and amendments to standards and interpretations are either not applicable or are not expected to have a significant impact on the Company's financial statements.

3. DUE TO DIRECTOR

The amounts due to a director are non-interest bearing, unsecured and have no set repayment terms. Accordingly, the advances from director have been classified as a short-term liability.

4. RELATED PARTY TRANSACTIONS

In accordance with IAS 24 - Related Party Disclosures, key management personnel, including companies controlled by them, 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.

During the three months ended June 30, 2026, the Company paid management fees of \$Nil (2025: \$19,786) to the Chief Executive Officer (CEO) and director of the Company.

BARRANCO GOLD MINING CORP.
Notes to Financial Statements
For the three months ended June 30, 2026 and 2025

No other remuneration was paid to key management personnel.

As at June 30, 2026, balances payable to Glenrosa Gold Mining Corp., related through common directors, in the amount of \$141,056 (March 31, 2026: \$1,056). The balance due to related parties are unsecured, interest free and due on demand.

These transactions above are in the normal course of operations and are measured at the agreed to amounts, which is the amount of consideration established and agreed to by the related parties.

5. EXPLORATION AND EVALUATION ASSET

	King – acquisition	King – exploration and evaluation	Reserve Isl – acquisition	Total
<u>Acquisition and exploration costs</u>				
Balance as at March 31, 2025	90,090	350,952	-	441,042
Additions	-	23,810	12,500	36,310
Less: BC mining tax credit	-	(53,794)	-	(53,794)
Balance as at March 31, 2026	90,090	320,968	12,500	423,558
Additions	-	304,762	-	304,762
Balance as at June 30, 2026	90,090	625,730	12,500	728,320

King Property

On June 9, 2020, the Company entered into a purchase agreement with Andrew Molnar ("Molnar"), whereby Molnar granted the Company the right to acquire a 100% interest in and to the King Property located in the Spences Bridge area of British Columbia.

To acquire a 100% interest in the King Property, the Company made total payments of \$197,000 that included an additional \$10,000 as late payment. Included in the purchase price as per the purchase agreement is an amount of \$112,000 paid to Rio Minerals Ltd. (Andrew Molnar's company) for exploration work on the King Property. The purchase of King Property was fully paid as at March 31, 2022.

Rio Minerals Ltd. is entitled to a 1.5% net smelter return ("NSR"), of which the Company can purchase 100% of the NSR for \$1,500,000 at any time.

In addition to the purchase of King Property, the Company paid \$147,549 during fiscal year 2021, for various field work and geological reports as part of exploration and evaluation of the site.

During the year ended March 31, 2024, the Company entered into a contract with Tyro Industries Corp in the amount of \$30,000 for an independent review of the King Property and with Rio Minerals Ltd. in the amount of \$170,000 for ground geochemical and geological surveys on the King Property.

During the year ended March 31, 2026, the Company incurred exploration costs on the King Property of \$23,810 (2025: \$Nil). A refund of \$46,651 was received for the BC Mining Exploration Tax Credit (BCMETS) related to fiscal year 2024. It is expected that \$7,143 is recoverable for fiscal year 2026 upon filing.

During the three months ended June 30, 2026, the Company incurred \$304,762 in exploration costs for the King Property as part of the planned second phase. The Company engaged Rio Minerals Ltd. to assist with technical planning, exploration coordination and project-level support for the 2026 exploration season. The current objective is to integrate prior data and evaluate appropriate next-step activities, which may include follow-up mapping and sampling, extensions to existing soil grids and geophysical surveying.

Reserve Island Property

On July 31, 2025, the Company acquired sixteen mining claims in the Reserve Island area of Ontario for \$12,500.

6. SHARE CAPITAL

The Company has unlimited authorized common shares without par value. As at June 30, 2026, the Company has 30,969,790 outstanding common shares.

Share Issuances:

On July 7, 2020, the Company issued 5,147,058 founder common shares for cash at a price of \$0.01 per common share for a total value of \$51,470.

On July 17, 2020, the Company issued 1,964,486 common shares for cash at a price of \$0.03 per common share for a total value of \$58,935.

On September 2, 2020, the Company issued 1,926,800 common shares for cash at a price of \$0.03 per common share for a total value of \$57,804.

On March 31, 2021, the Company issued 2,789,903 common shares for cash at a price of \$0.03 per common share for a total value of \$83,697.

On February 27, 2023, the Company issued 1,984,375 common shares to a subscriber for cash at a share price of \$0.03 per common share for total proceeds of \$59,531.

On February 28, 2023, 2,251,981 common shares were issued to Branalex Financial Group Inc. for corporate advisory services provided.

On March 1, 2023, 4,500,000 common shares were issued to the CEO of the Company as compensation for management services provided.

On July 4, 2023, the Company issued 1,998,000 common shares for cash at a price of \$0.05 per common share for a total value of \$99,900.

On October 11, 2023, the Company issued 1,669,742 common shares for cash at a price of \$0.10 per common share for a total value of \$166,974.

On December 8, 2023, the Company issued 781,551 common shares for cash at a price of \$0.10 per common share for a total value of \$78,155.

On January 25, 2024, the Company issued 781,551 common shares for cash at a price of \$0.10 per common share for a total value of \$78,155.

In June 2024 the Company issued 560,000 common shares for cash at a price of \$0.10 per common share for a total value of \$56,000.

On October 1, 2024, the Company issued 3,583,542 common shares for cash at a price of \$0.10 per common share for a total value of \$358,354.

On October 1, 2024, 748,019 common shares were issued to Branalex Financial Group Inc., a shareholder of the Company for corporate advisory services provided at a price of \$ 0.05 per common share for the total value of \$37,401.

On May 15, 2026, the Company issued 89,601 common shares to a creditor as debt settlement for a deemed price of \$0.984 per common share for a total value of \$88,168.

On June 23, 2026, the Company issued 193,181 common shares to a creditor as debt settlement for a deemed price of \$0.88 per common share for a total value of \$170,000.

As at June 30, 2026, the Company received \$41,842 (March 31, 2026: \$41,842) for shares not yet issued.

As at June 30, 2026, a total of \$5,810,016 common shares were held in escrow, 15% of the escrowed shares will be released at each six-month interval over a 36-month period.

6. INCOME TAXES

The following table reconciles the income taxes calculated at the Canadian federal and provincial tax rates with the income tax expense as recognized in the statement of loss and comprehensive loss:

	June 30, 2026	June 30, 2025
Loss	\$ (95,253)	\$ (40,604)
Increase (decrease) resulting from:		
Change in deferred tax asset not recognized	95,253	40,604
Taxable income	\$ -	\$ -

Deferred tax assets have not been recognized in respect of the non-capital losses carried forward of approximately \$1,223,428 (2025: \$1,001,926) as it is not probable that future taxable profit will be available against which the company can use the benefits. These losses will expire between 2041 and 2047.

7. FINANCIAL INSTRUMENTS

The Company is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Company's risk exposure and concentration as of June 30, 2026.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they come due. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at June 30, 2026, the Company had a cash balance of \$12,592 (March 31, 2026: \$8,297) and current liabilities of \$185,234 (March 31, 2026: \$22,744). All of the Company's financial liabilities have contractual maturities of less than 30 days, and are subject to normal trade terms. Management is considering different alternatives to secure adequate debt or equity financing to meet the Company short term and long-term cash requirements.

Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument denominated in a foreign currency will fluctuate because of changes in foreign exchange rates. The Company holds no financial instruments that are denominated in currency other than Canadian dollars. Therefore, the Company's exposure to currency risk is minimal.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The Company is not exposed to any market risks.

Strategic and operational risks

Strategic and operational risks are risks that arise if the Company fails to carry out business operations and/or to raise sufficient equity and/or debt financing in financing development. These strategic opportunities or threats arise from a range of factors that might include changing economic and political circumstances and regulatory approvals and competitor actions. The risk is mitigated by consideration of other potential development opportunities and challenges which management may undertake.

8. CAPITAL MANAGEMENT

The Company defines capital as its equity. The Company's objective when managing capital is: (i) to safeguard the ability to continue as a going concern so that it can continue to provide returns to shareholders and benefits to other stakeholders; and (ii) to provide an adequate return to shareholders by obtaining an appropriate amount of financing commensurate with the level of risk. The Company sets the amount of capital in proportion to the risk. The Company manages its capital structure and adjusts in light of the changes in economic conditions and the characteristic risk of underlying assets.

To maintain or adjust the capital structure, the Company may repurchase shares, return capital to shareholders, issue new shares, or sell assets to reduce debt. The Company's objective is met by retaining adequate liquidity to provide for the possibility that cash flows from assets will not be sufficient to meet operational, investing, and financing requirements. There have been no changes to the Company's capital management policies during the period ended June 30, 2026.

9. SEGMENTED INFORMATION

During the period ended June 30, 2026, the Company had one reportable operating segment, being a gold exploration company.

10. SUBSEQUENT EVENTS

Subsequent to the three months ended June 30, 2026, the following events occurred:

On July 27, 2026, the Company announced that its common shares have commenced trading on the OTCQB Venture Market under the symbol "BRGMF", enhancing visibility and accessibility for U.S. investors. Its shares are now eligible for electronic clearing and settlement in the United States through the Depository Trust Company ("DTC"). DTC eligibility is expected to simplify the process of trading and enhance the liquidity of the Company's common shares in the United States.

On July 27, 2026, the Company entered into an investor relations and communications agreement with Atlanta Capital Partners, LLC ("ATLCP"), an independent, arm's-length service provider. The engagement has an initial term of twelve months for a fee of US\$5,000 per month, for aggregate compensation of US\$60,000 over the initial term. The Company has also granted ATLCP 88,000 stock options. The options are exercisable to purchase 88,000 common shares of the Company at an exercise price of \$0.80 per share for a term of two years from the date of grant, subject to the terms of the Company's stock option plan and applicable securities laws.

On August 18, 2026, the Company issued 390,625 common shares to a creditor as debt settlement for a deemed price of \$0.64 per common share for a total value of \$250,000. The creditor was Kathryn Evans, the spouse of Reno Calabrigo, the Chief Executive Officer and a director of the Company; accordingly, the settlement constituted related-party transaction.