GREAT PACIFIC GOLD CORP.

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
(Expressed in Canadian Dollars)
(Unaudited)

FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026 AND 2025

GREAT PACIFIC GOLD CORP.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
(Expressed in Canadian Dollars - Unaudited)

As at		March 31, 2026		December 31, 2025
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	$	7,078,139	$	10,512,583
Receivables		364,512		304,914
Marketable securities (Note 5)		830,040		1,220,040
Prepaid expenses		160,827		108,120
		8,433,518		12,145,657
Equipment		121,584		125,273
Exploration and evaluation assets (Note 6)		18,627,037		18,628,705
Investment in Ontaga Resources Ltd (Note 7)		1,648,197		1,658,004
Advance for exploration and evaluation assets		325,543		311,501
Reclamation bonds		67,288		64,386
TOTAL ASSETS	$	29,223,167	$	32,933,526
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Accounts payable and accrued liabilities (Note 10 and 11)	$	2,882,299	$	2,269,314
EQUITY				
Share capital (Note 8)		83,258,794		82,854,294
Contributed surplus		11,532,677		11,444,742
Accumulated other comprehensive loss		(312,257)		(265,877)
Accumulated deficit		(67,654,760)		(62,904,519)
Equity attributable to Great Pacific Gold Corp shareholders		26,824,454		31,128,640
Non-controlling interest		(483,586)		(464,428)
		26,340,868		30,664,212
TOTAL LIABILITIES AND EQUITY	$	29,223,167	$	32,933,526

Nature of operations and going concern (Note 1)
Subsequent events (Note 13)

Approved and authorized on behalf of the Board of Directors on June 1, 2026.

"Robert McMorran" Director   "Charles Hethey" Director

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

GREAT PACIFIC GOLD CORP.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
(Expressed in Canadian Dollars - Unaudited)

	For the Three Months Ended	
	March 31, 2026	**March 31, 2025**
EXPENSES		
Consulting fees	$ (121,100)	$ (108,000)
Depreciation	(8,978)	(10,190)
Directors' fees (Note 11)	(24,000)	(27,000)
Exploration expenditures (Notes 6)	(2,741,014)	(3,018,924)
Foreign exchange loss	(22,312)	(17,021)
Funding of equity investment (Note 7)	(84,787)	(30,222)
Management fees (Note 11)	(90,000)	(90,000)
Office expenses	(118,587)	(107,469)
Professional fees (Note 11)	(416,157)	(219,676)
Share-based payments (Note 8 and 11)	(492,435)	(971,826)
Investor relations and marketing	(182,009)	(115,604)
Transfer agent, filing and listing fees	(28,339)	(12,835)
Travel	(120,082)	(126,558)
Loss from operations	(4,449,800)	(4,855,325)
Gain on disposal of equipment	-	27,619
Gain on sale of exploration and evaluation assets	-	573,811
Fair value loss on marketable securities (Note 5)	(390,000)	-
Interest income	45,761	21,010
Gain (loss) on equity investment (Note 7)	24,640	(7,502)
Loss for the period	(4,769,399)	(4,240,387)
Other comprehensive loss		
Exchange difference on translation of foreign operations	(46,380)	(104,642)
Comprehensive loss for the period	$ (4,815,779)	$ (4,345,029)
Loss attributable to:		
Equity holders of Great Pacific Gold Corp	$ (4,750,241)	$ (4,059,677)
Non-controlling interest	(19,158)	(180,710)
Comprehensive loss attributable to:		
Equity holders of Great Pacific Gold Corp	$ (4,796,621)	$ (4,164,319)
Non-controlling interest	(19,158)	(180,710)
Basic and diluted loss per common share	$ (0.03)	$ (0.04)
Basic and diluted weighted average number of common shares outstanding	152,986,937	112,250,043

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

GREAT PACIFIC GOLD CORP.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN EQUITY
(Expressed in Canadian dollars, except for share figures – Unaudited)

	Number	Amount	Contributed Surplus	Accumulated Other Comprehensive Loss	Deficit	Total Equity Attributable to Shareholders	Non-Controlling Interest	Total
Balance, December 31, 2024	111,450,765	$64,494,917	$ 12,031,851	$ (108,207)	$ (51,497,906)	$ 24,920,655	$ (206,996)	$ 24,713,659
RSUs exercised	1,015,000	984,550	(984,550)	-	-	-	-	-
Share based payments – options	-	-	550,786	-	-	550,786	-	550,786
Share based payments – RSUs	-	-	421,040	-	-	421,040	-	421,040
Loss for the period	-	-	-	(104,642)	(4,059,676)	(4,164,318)	(180,710)	(4,345,028)
Balance, March 31, 2025	112,465,765	$ 65,479,467	$ 12,019,127	$ (212,849)	$ (55,557,582)	$ 21,728,163	$ (387,706)	$ 21,340,457
Balance, December 31, 2025	152,310,965	$82,854,294	$ 11,444,742	$ (265,877)	$(62,904,519)	$ 31,128,640	$ (464,428)	$ 30,664,212
RSUs exercised	787,500	404,500	(404,500)	-	-	-	-	-
Share based payments – options	-	-	339,123	-	-	339,123	-	339,123
Share based payments – RSUs	-	-	153,312	-	-	153,312	-	153,312
Loss for the period	-	-	-	(46,380)	(4,750,241)	(4,796,621)	(19,158)	(4,815,779)
Balance, March 31, 2026	153,098,465	$83,258,794	$ 11,532,677	$ (312,257)	$ (67,654,760)	$ 26,824,454	$ (483,586)	$ 26,340,868

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

GREAT PACIFIC GOLD CORP.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
(Expressed in Canadian Dollars - Unaudited)

	For the Three Months Ended	
	March 31, 2026	**March 31, 2025**
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss for the period	$ (4,769,399)	$ (4,240,386)
Items not involving cash:		
Depreciation	8,978	10,191
Gain on disposal of equipment	-	(27,619)
Foreign exchange loss	22,312	-
Funding of equity investment	84,787	30,222
Gain on disposal of exploration and evaluation assets	-	(573,811)
(Gain) loss on equity investment	(24,640)	7,502
Share-based payments	492,435	971,826
Fair value loss on marketable securities	390,000	-
Changes in non-cash working capital items:		
Receivables	(59,598)	(110,485)
Prepaid expenses	(52,707)	(184,511)
Accounts payable and accrued liabilities	612,985	26,333
Net cash used in operating activities	(3,294,847)	(4,090,738)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Deferred payment – acquisition of Blackwood Project	-	(89,150)
Proceeds from property disposition	-	338,752
Funding of Ontaga Resources Ltd	(84,787)	(30,222)
Purchases of equipment	-	(15,779)
Equipment dispositions	-	32,236
Net cash (used in) provided by investing activities	(84,787)	235,837
CASH FLOW FROM FINANCING ACTIVITY:		
Private placement – subscriptions receivable	-	340,000
Net cash provided by financing activity	-	340,000
Change in cash and cash equivalents during the period	(3,379,634)	(3,514,901)
Foreign exchange	(54,810)	(111,804)
Cash and cash equivalents – beginning of the period	10,512,583	5,421,818
Cash and cash equivalents – end of the period	$ 7,078,139	$ 1,795,113

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

1. NATURE OF OPERATIONS AND GOING CONCERN

Great Pacific Gold Corp. (the "Company") was incorporated under the Business Corporations Act of British Columbia on July 22, 2019. The Company is engaged in the acquisition, exploration and development of mineral properties in Australia and Papua New Guinea ("PNG"). The Company's head office is located at 1020 – 800 West Pender Street, Vancouver, BC V6C 2V6.

On March 18, 2020, the Company filed its initial prospectus and on April 14, 2020, the Company's shares commenced trading on the TSX Venture Exchange (the "TSX-V"). The Company's stock symbol is currently GPAC.

These condensed consolidated interim financial statements have been prepared on the assumption that the Company will be able to continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the ordinary course of business. The Company has incurred losses since inception and for the three months period ended March 31, 2026 incurred a net loss of $4,769,399 and has an accumulated deficit of $67,654,761 (December 31, 2025 - $62,904,519). The Company expects to incur further losses in the exploration of its mineral properties.

As the Company is in the exploration stage, its ability to continue as a going concern is dependent on its ability to obtain additional financing to fund its mineral properties, achieve future profitable production, realize proceeds from the disposition of mineral interests, and/or secure alternative sources of funding. The Company's business may be affected by changes in political and market conditions, such as interest rates, availability of credit, inflation rates, tariffs, changes in laws, and national and international circumstances. Recent geopolitical events and potential global economic challenges such as the risk of higher inflation and energy crises may create further uncertainty and risk with respect to the prospects of the Company's business

These conditions indicate the existence of material uncertainties which 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 adjustments to the carrying values and classification of assets and liabilities that would be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

2. BASIS OF PREPARATION

Statement of compliance

These condensed consolidated interim financial statements, including comparatives have been prepared using accounting policies consistent with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB) ("IFRS Accounting Standards"). These condensed consolidated interim financial statements comply with International Accounting Standard (IAS) 34 Interim Financial Reporting.

Basis of presentation

These condensed consolidated interim financial statements are presented in the Company's presentation currency – the Canadian dollar – on a historical cost basis except for certain items that are measured at fair value.

Consolidation

These condensed consolidated interim financial statements include the financial statements of the Company and its controlled subsidiaries. Control is achieved when the Company has the power to, directly or indirectly, govern the financial and operating policies of an entity so as to obtain benefits from its activities. Subsidiaries are fully consolidated from the date on which control is obtained and continue to be consolidated until the date that such control ceases. Intercompany balances, transactions and unrealized intercompany gains and losses are eliminated upon consolidation. All intercompany transactions and balances have been eliminated on consolidation.

(Expressed in Canadian Dollars)

Company	**Place of Incorporation**	**Effective Interest**	**Principal Activity**	**Functional Currency**
Currawong Resources Ltd	Australia	100%	Exploration	Australian Dollar
Bendigo Gold Corp	Canada	100%	Inactive	Canadian Dollar
Wild Dog Resources Inc	Canada	100%	Holding	Canadian Dollar
Wild Dog Resources (PNG) Ltd	Papua New Guinea	100%	Exploration	PNG Kina
Yaendal Minerals Ltd	Papua New Guinea	90%	Exploration	PNG Kina
Tinga Valley Copper & Gold Corp	Canada	100%	Holding	Canadian Dollar
Niugini Highlands Resources Ltd	Papua New Guinea	100%	Exploration	PNG Kina

** Tinga Valley Copper & Gold Corp. ("Tinga"), and Tinga's subsidiary Niugini Highlands Resources Inc ("Niugini") are included from their date of acquisition.*

3. MATERIAL ACCOUNTING POLICY INFORMATION

The Company's accounting policies are the same as those applied in the Company's consolidated financial statements for the year ended December 31, 2025. These condensed consolidated interim financial statements should be read in conjunction with the Company's consolidated financial statements for the year ended December 31, 2025.

Adoption of New and Revised IFRS and IFRS Not Yet Effective

IFRS 18 Presentation and Disclosure in Financial Statements

IFRS 18 introduces three sets of new requirements to give investors more transparent and comparable information about companies' financial performance for better investment decisions.

I. Three defined categories for income and expenses (operating, investing and financing) to improve the structure of the income statement, and require all companies to provide new defined subtotals, including operating profit.

II. Requirement for companies to disclose explanations of management-defined performance measures (MPMs) that are related to the income statement.

III. Enhanced guidance on how to organise information and whether to provide it in the primary financial statements or in the notes.

This new standard is effective for reporting periods beginning on or after January 1, 2027. The Company is currently in the process of assessing its impact on the consolidated financial statements.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The Company makes estimates and assumptions about the future 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 assumptions. The effect of a change in an accounting estimate is recognized prospectively by including it in comprehensive loss in the period of the change, if the change affects that period only; in the period of the change and future periods, if the change affects both.

Critical Judgments

In preparing the condensed consolidated interim financial statements for the three months ended March 31, 2026, the Company applied the critical judgments and estimates disclosed in Note 4 of its consolidated financial statements for the year ended December 31, 2025.

Key Sources of Estimation Uncertainty

There were no significant assumptions about the future and other major sources of estimation uncertainty that have a significant risk of resulting in a material adjustment to the carrying amounts of the Company's assets and liabilities for the three months ended March 31, 2026.

5. MARKETABLE SECURITIES

During the year ended December 31, 2025, the Company received 6,000,000 common shares of Golden Cross Resources Inc. ("Golden Cross") with a fair value of $900,000 and 2,000,000 common shares of Great Plains Metals Corp. with a fair value of $140,000. These equity investments are classified as financial assets measured at fair value through profit and loss. Marketable securities are measured at fair value by reference to quoted stock prices listed on the TSX-V, and all realized and unrealized gains and losses are recognized in profit or loss in the period they arise. During the year ended December 31, 2025, the Company sold 3,000,000 shares of Golden Cross and recognized a gain on sale of $488,730.

As at December 31, 2025, the Company had 3,000,000 shares of Golden Cross with a fair value of $1,020,040 and 2,000,000 common shares of Great Plains Metal Corp. with a fair value of $200,000. Accordingly, the Company recognized an unrealized gain on marketable securities of $630,000 during the year ended December 31, 2025.

As at March 31, 2026, the Company had 3,000,000 shares of Golden Cross with a fair value of $510,000 and 2,000,000 common shares of Great Plains Metal Corp. with a fair value of $320,000. Accordingly, the Company recognized an unrealized loss on marketable securities of $390,000 during the period ended March 31, 2026

6. EXPLORATION AND EVALUATION ASSETS

Papua New Guinea Projects

Wild Dog has option agreements to acquire three projects, the Wild Dog project, the Kesar Creek project, and the Arau project (Note 7) (together "the Projects"). The Projects are comprised of multiple exploration licensees (EL's) covering approximately 2,166 square kilometers. Tinga holds a 100% interest in the Tinga Valley Project.

The Wild Dog Project

The Wild Dog Project consists of EL 2516 and EL 2761, totaling 1422 square kilometers, which are located on the island of New Britain, Papua New Guinea, and are approximately 50 km southwest of Rabaul and Kokopo, Papua New Guinea.

Wild Dog entered into three agreements to acquire its interest in EL 2516, which was granted on April 22, 2024:

1) <u>Munga River Option Agreement</u>

Wild Dog entered into an option agreement dated December 19, 2019, as amended on August 31, 2023, between Wild Dog and Munga River Limited ("Munga River"). Pursuant to the agreement, the Company may acquire up to a 100% interest in EL 2516 in stages.

To acquire and maintain an initial 80% interest in EL 2516 the Company is required to pay and issue:

(i) $25,000 within 20 business days following the notification of grant of EL 2516 (paid)
(ii) $275,000 within 10 business days following the issuance of EL 2516 (paid);
(iii) $550,000 in shares within 10 business days following the issuance of EL 2516, at a price equal to the lesser of (a) the price of the last financing and (b) the closing price of the common shares immediately prior to license issuance (issued 491,071 common shares);
(iv) $250,000 within 20 business days following the date of the first renewal of EL 2516 (renewal is currently in process) of which CAD$20,000 has been paid; and

(v) $250,000 in shares within 30 business days following the 36-month anniversary of the renewal date of April 21, 2026 of EL 2516.

In order to acquire and maintain an additional 20% interest (for an aggregate 100% interest) in EL 2516, the Company is required to pay and issue:

(i) $700,000 on or before October 29, 2027;
(ii) $300,000 in shares on or before October 29, 2027;
(iii) $1,400,000 on or before November 14, 2029; and
(iv) $600,000 in shares on or before October 31, 2029.

Unless otherwise described, the shares described above will be issued at the volume-weighted average price ("VWAP") for the 20 trading days immediately prior to the date of each such share issuance.

Upon the Company acquiring an 80% interest, the Company will grant a 2% net smelter return royalty ("NSR") in respect of EL 2516. The Company may purchase one-half (1%) at any time prior to the commencement of commercial production with the payment and issuance of:

(i) $625,000; and
(ii) $625,000 in shares at a price per share equal to the 30-day VWAP.

The Company was also required to issue $150,000 (issued 133,929 common shares) in shares on the grant of EL 2516 to a third party at a price equal to the lesser of (a) the price of the last financing and (b) the closing price of the common shares immediately prior to license issuance.

2) The Aphrodite Agreement

Wild Dog entered into an agreement dated December 19, 2019, as amended August 31, 2023, (the "Aphrodite Agreement") with Empire Exploration Pty Ltd and the trustee of the Aphrodite Trust ("Aphrodite"), whereby Aphrodite agreed to withdraw all legal claims relating to its 10% interest in the historic tenement. As at December 31, 2025, the Company now holds 100% interest. Pursuant to the Aphrodite Agreement, the Company made payments of:

(i) $112,500 within 10 business days following the grant of EL 2516 (paid);
(ii) $10,000 within 30 business days following the grant of the EL 2516 (paid); and
(iii) $122,500 on or before May 6, 2025 (paid).

3) The New Guinea Gold Ltd Agreement

Wild Dog entered into an agreement dated May 30, 2022, as amended August 31, 2023, (the "NGGL Agreement") with New Guinea Gold Ltd ("NGGL") (in liquidation), whereby NGGL agreed to withdraw all legal claims relating to the historic tenements. Pursuant to the NGGL Agreement, the Company is required to pay and issue to NGGL's liquidator:

(i) $30,000 within 20 business days following the notification of the grant of EL 2516;
(ii) $325,000 within 20 business days following the grant of the EL 2516; and
(iii) $400,000 in shares of the Company at the market price of the Company's shares immediately preceding the share issuance, on the grant of EL 2516.

As of the date hereof, the Company has not made the above payments. The Company continues to hold EL 2516 in good standing and remains in discussions with NGGL's liquidator regarding the timing of settlement of the outstanding obligations. The Company has accrued $755,000 (December 31, 2025 - $755,000) in accounts payable and accrued liabilities for the outstanding payments. Management has considered the outstanding obligations under NGGL Agreement as a potential indicator of impairment and has concluded that no impairment is required as at

March 31, 2026 as the Company continues to have legal right to explore the property and intends to settle the outstanding amounts.

The Kesar Creek Project

The Kesar Creek Project consists of EL 2711, comprising 130 square kilometers, and is located in Kainantu region, Eastern Highlands Province, Papua New Guinea.

Wild Dog entered into a project and investment agreement dated April 5, 2023 (the "Project and Investment Agreement") with a PNG individual (the "Kesar Vendor") and Yaendal Minerals Limited ("Yaendal"), pursuant to which the Company paid $400,000 during the year ended December 31, 2024 and acquired a 90% interest in Yaendal, a Papua New Guinea company, which holds EL 2711.

Pursuant to the Project and Investment Agreement, the Company will also pay and issue:

(i) 640,295 common shares within 20 business days following the grant of the EL 2711 (issued with a fair value of $364,968); and
(ii) $5,000 in cash per month to an arm's length consulting company for a period of six (6) years following the execution of the Project and Investment Agreement (paid to date).

At any time after the completion and publication of a definitive feasibility study and after written receipt of the first renewal of the grant of the EL 2711 pursuant to ELA 2711, the Company shall have the right to purchase all or any portion of the remaining shares in Yaendal held by the Kesar Vendor at a price equal to the mid-point of a range of an independent valuation by an independent accountant. Up to 80% of this is payable, at the election of the Company, in Great Pacific shares at a price equal to at the VWAP for the 20 trading days immediately prior to the date of such share issuance.

The Company will be solely responsible for funding exploration activities and other expenditures at the Kesar Project. Yaendal will be required to repay to the Company 100% of the earnings or dividends that the Kesar Vendor would be entitled to receive until such time as the amounts so received equal the aggregate amount of expenditures incurred by the Company that would have been payable by the Kesar Vendor.

The Tinga Valley Project

The 100% owned Tinga Valley Project consists of EL 2720, totaling 347 square kilometers, in Papua New Guinea.

Victoria, Australia Projects

During the year ended December 31, 2019, the Company acquired a 100% right, title and interest in and to certain Victoria properties in Australia, through the acquisition of Currawong. Subsequently, it also acquired the Blackwood Project, Beechworth Project, Moorombol, Walhalla and Everton project under the Currawong subsidiary (collective as the "Victoria Properties"). As at March 31, 2026, other than an advance of $325,543 (December 31, 2025 - $311,501)(AUD$340,000) paid for an exploration license in Australia, the Company has substantially divested all of the Victoria Properties including the Golden Mountain Project, the Providence and Reedy Creek Projects, the Lauriston Gold Project, and the Everton Project. The Company also completed the spin-out of Walhalla Gold Corp.

Providence and Reedy Creek

During the year ended December 31, 2024 the Company entered into an agreement to sell the Providence and Reedy Creek projects to Golden Cross Resources Inc. (formerly Zincore Metals Corp.) ("Golden Cross") in consideration for:

(i) $500,000 within five days of signing the agreement (received during the year ended December 31, 2024);
(ii) $500,000 on closing of the transaction (received);
(iii) Six million shares in Golden Cross on closing (received and valued at $900,000). The six million shares were issued by Golden Cross during the year ended December 31, 2025. These shares are recorded as marketable securities (see Note 5);

(iv) $1-million cash on publishing of a National Instrument 43-101 resource estimate with greater than one million ounces of gold and/or gold equivalent in measured, indicated and inferred resources;
(v) $2-million cash on commercial production of gold ore or concentrate from the tenements.

During the year ended December 31, 2025, the Company received $500,000 cash and 6,000,000 common shares of Golden Cross with a fair value of $900,000. Upon the closing of the transaction, the Company derecognized a carrying amount of $Nil from exploration and evaluation assets, $85,320 from assets held for sale, and recognized a gain on sale of exploration assets of $1,814,680 in the consolidated statement of loss and comprehensive loss.

Golden Mountain

During the year ended December 31, 2025, the Company entered into a binding purchase and sale agreement to sell its Golden Mountain Project, in Victoria, Australia, to Adelong Gold Ltd ("Adelong"). Under the terms of the agreement, Adelong will:

a. Pay AUD$350,000 (received $312,673); and
b. Issue AUD$350,000 worth of shares within 6 months of closing at a price based on the five-day volume-weighted average at the time of issue (no shares were received and were superseded by the binding agreement described below).

The Company also received $26,079 on signing a non-binding LOI, which was subsequently terminated, which is included in gain on sale of exploration assets.

Subsequent to the binding purchase and sale agreement, the Company entered into a binding assignment agreement, see below for additional information.

Blackwood and Lauriston

During the year ended December 31, 2025, the Company entered into a tenement sale deed to sell its Blackwood and Lauriston projects to Adelong. Under the terms of the agreement, Adelong will:

a. Pay AUD$500,000 in cash (received $439,050);
b. Issue AUD$750,000 worth of shares on closing at a deemed issue price of AUD$0.005 per share;
c. Pay AUD$1,000,000 within six months of closing;
d. Pay AUD$500,000 within 12 months of closing;
e. Pay AUD$500,000 within 18 months of closing;
f. Issue AUD$750,000 worth of shares within 12 months of closing; and
g. Pay AUD$2,000,000 within 30 days of the first gold being poured at the Lauriston project and the Company will retain an uncapped 2-per-cent net smelter return royalty on the Lauriston project.

Subsequent to the tenement sale deed of Blackwood and Lauriston, the Company entered into a binding assignment agreement.

On July 25, 2025, the Company entered into a binding assignment agreement with an arm's-length investor to assign the Company's rights in connection with the sale of Golden Mountain, Blackwood, and Lauriston for AUD$2,058,000 ($1,831,144) cash (received). Upon closing, the Company has no further rights or obligations related to the original sale agreements for Golden Mountain, Blackwood and Lauriston. As at December 31, 2025, the sale was completed and the Company derecognized $179,620, $Nil and $930,655 carrying amount of exploration and evaluation assets for Golden Mountain, Blackwood and Lauriston respectively. The Company incurred a success fee of $525,000 on the transaction. As a result of the sale of Golden Mountain, Blackwood, and Lauriston, the Company recognized a $973,711 gain on sale of exploration assets in the consolidated statement of loss and comprehensive loss.

Everton Project

(Expressed in Canadian Dollars)

The Company entered into a binding purchase and sale agreement to sell its Everton project, in Victoria, Australia, to Great Plains Metals Corp (formerly Norrland Gold Corp). ("Great Pains"). Under the terms of the agreement, Great Plains will issue 2,000,000 shares five business days after the satisfaction of all conditions to the Company. During the year ended December 31, 2025, the Company received 2,000,000 restricted shares of Great Plains Metals Corp with a fair value of $140,000. The Company derecognized a carrying amount of $Nil from exploration and evaluation assets and recognized a gain on sale of exploration assets of $140,000 in the consolidated statement of loss and comprehensive loss.

Below is a summary of the changes in the exploration and evaluation assets:

Acquisition Costs	Victoria Projects	Wild Dog Project	Kesar Project	Tinga Valley Project	Total
Balance, December 31, 2024	1,110,275	6,016,333	1,212,365	10,581,249	18,920,222
Additions	-	877,500	-	-	877,500
Disposal	(1,110,275)	-	-	-	(1,110,275)
Foreign exchange	-	(21,655)	(3,808)	(33,279)	(58,742)
Balance, December 31, 2025	$ -	$ 6,872,178	$ 1,208,557	$ 10,547,970	$ 18,628,705
Foreign exchange	-	(615)	(108)	(945)	(1,668)
Balance, March 31, 2026	$ -	$ 6,871,563	$ 1,208,449	$ 10,547,026	$ 18,627,037

During the period ended March 31, 2026, the Company incurred exploration costs as follows:

Exploration Expenditures	Other Projects	PNG Projects	Total
Assay	$ -	$ 56,654	$ 56,654
Drilling	-	1,052,507	1,052,507
Environmental and rehabilitation	-	6,678	6,678
Equipment rental	7,129	2,904	10,033
Field expenditures	1,386	253,197	254,583
Geological consulting	6,307	87,502	93,809
Geophysics and surveying	-	-	-
Helicopter support	-	-	-
Project administration	2,647	18,397	21,044
Salaries and wages	49,536	635,586	685,122
Tenement administration & fees	10,080	6,355	16,435
Travel	4,430	199,560	203,990
Taxes	-	340,159	340,159
	$ 81,515	$2,659,499	$2,741,014

(Expressed in Canadian Dollars)

During the period ended March 31, 2025, the Company incurred exploration costs as follows:

Exploration Expenditures	Victoria Projects	Wild Dog Project	Kesar Project	Total
Assay	$ 2,947	$ 15,386	$ 84,492	$ 102,825
Drilling	-	77,113	428,603	505,716
Environmental and rehabilitation	-	44,721	14,862	59,583
Equipment rental	10,513	1,881	-	12,394
Field expenditures	23,765	103,988	62,235	189,988
Geological consulting	8,776	162,549	97,229	268,554
Geophysics and surveying	-	143,324	265,049	408,373
Helicopter support	-	70,732	553,712	624,444
Project administration	12,855	43,579	18,873	75,307
Salaries and wages	17,085	191,742	231,046	439,873
Tenement administration & fees	18,767	54,640	19,813	93,220
Travel	1,592	47,217	43,583	92,392
Taxes	-	24,277	121,978	146,255
	$ 96,300	$ 981,149	$ 1,941,475	$ 3,018,924

7. INVESTMENT IN ONTAGA RESOURCES LTD

The Arau Project

The Arau Project consists of EL 2651 and EL 2715, totaling approximately 614 square kilometers, located in the Kainantu region, Eastern Highlands Province, Papua New Guinea.

Wild Dog entered into a Share Purchase and Financing Agreement dated January 10, 2021 with Taha Sanduhu ("Sanduhu") and Ontaga Resources Ltd. ("Ontaga") and currently holds 25% interest in Ontaga.

During the period ended March 31, 2026, the Company funded 100% of the activities of Ontaga, incurring $84,787 (2025 - $30,222) in expenditures.

The Arau Project is subject to a 2% NSR. Ontaga may purchase one-half (1%) of the NSR at any time, for $1,000,000. Ontaga Resources Ltd.

	March 31, 2026 **$**	**December 31, 2025** **$**
Current assets	69,951	70,309
Exploration and evaluation assets	8,449,608	8,449,608
Current liabilities	(1,544,739)	(1,462,335)
Net assets	6,974,820	7,057,582
The Company's share of the net assets – 25% (December 31, 2025 – 25%)	1,743,705	1,764,396

(Expressed in Canadian Dollars)

Below is a summary of the gains or losses on the equity investment in Ontaga for the period ended March 31, 2026 and 2025:

	March 31, 2026 $	March 31, 2025 $
Exploration expenditures	89,570	55,616
Exchange difference on translation of foreign operations	(188,130)	(25,607)
	(98,560)	30,009
The Company's share of comprehensive (gain) loss – 25% (2024 – 25%)	(24,640)	7,502

Investment in Ontaga Resources Ltd	March 31, 2026 $	December 31, 2025 $
Balance, beginning of year	1,658,004	1,765,194
Gain (loss) on equity investments	24,640	19,027
Exchange difference on translation of foreign operations	(34,447)	(126,217)
Balance, end of year	1,648,197	1,658,004

8. SHARE CAPITAL

Authorized

Unlimited common shares without par value.

Share issuances

During the period ended March 31, 2026, the Company:

a) During the period ended March 31, 2026, 787,500 RSUs were exercised.

During the year ended December 31, 2025, the Company:

b) On July 3, 2025, Company completed a brokered equity financing and issued a total of 37,655,200 units at a price of $0.45 for gross proceeds of $16,944,840. Each unit consisted of one common share and one-half of one common share purchase warrant. The Company accounts for unit offering proceeds between common shares and share purchase warrants using the residual value method; consequently, no value was allocated to the share purchase warrants. Each whole warrant entitles the holder to purchase an additional common share at an exercise price of $0.70 for a period of three years. The Company paid agents' fees and other share issuance costs of $1,261,396 and issued 2,259,312 broker warrants valued at $404,417. The Company valued the broker warrants using Black-Scholes and used the following assumptions when valuing the underwriters warrants: expected volatility of 97.2%, risk free interest rate of 2.69%, life of 2 years, dividend yield of 0% and forfeiture rate of 0%. Each broker warrant entitles the holder to purchase a common share at an exercise price of $0.45 for a period of two years.

c) Issued 3,205,000 shares to settle RSUs vested.

(Expressed in Canadian Dollars)

Stock Options and Warrants

The Directors of the Company adopted a stock option plan on December 12, 2019 (the "Option Plan"). The Option Plan provides that, subject to the requirements of the Exchange, the aggregate number of securities reserved for issuance will be 10% of the number of the Company's common shares issued and outstanding at the time such options are granted. Options may be granted under the Option Plan to such directors, officers, employees, management or consultants of the Company and its affiliates, if any, as the Board of Directors may from time to time designate. The Option Plan provides that the number of Common Shares that may be reserved for issuance to any one individual upon exercise of all stock options held by such individual may not exceed 5% of the issued common shares, if the individual is a director, officer, employee or consultant, or 2% of the issued common shares, if the individual is engaged in providing investor relations services, in a twelve month basis, unless disinterested shareholder approval is obtained. All options granted under the Option Plan will expire not later than the date that is ten years from the date that such options are granted. Options terminate earlier as follows: (i) immediately in the event of dismissal with cause; (ii) 90 days from date of termination other than for cause; or (iii) one year from the date of death or disability.

On January 16, 2026, the Company granted 3,610,000 incentive stock options to the officers, directors, key employees and consultants of the Company. The options are exercisable at $0.45 per share and expiring five years from the date of grant. The options may not be exercised until vested as follows: 50% will vest on the first anniversary and the remaining 50% will vest on the second anniversary of the date of grant.

During the period ended March 31, 2026, the Company granted 3,610,000 (2025 – 1,518,000) stock options and recorded $153,312 (2025 - $550,786) of share-based payments expense related to stock options granted and vested in the consolidated statement of loss and comprehensive loss.

The changes in the stock options and share purchase warrants for the years ended March 31, 2026 as follows:

	Stock Options		**Warrants**	
	Number	**Weighted Average Exercise Price $**	**Number**	**Weighted Average Exercise Price $**
Balance, December 31, 2024	8,867,569	1.06	5,988,144	0.70
Granted	2,098,748	0.50	21,086,912	0.67
Expired/cancelled	(3,150,000)	1.08	-	-
Balance, December 31, 2025	7,816,317	0.91	27,075,056	0.68
Granted	3,610,000	0.41	-	-
Expired/cancelled	(1,052,928)	0.70	-	-
Balance, March 31, 2026	10,373,389	0.76	27,075,056	0.68

The following weighted average assumptions were used for the valuation of stock options granted:

	March 31, 2026	**March 31, 2025**
Risk-free interest rate	2.95%	3.14%
Stock price on grant	$0.40	$0.52
Expected life	5 years	5 years
Annualized volatility	88.77%	87.62%
Dividend rate	0.00%	0.00%
Forfeiture rate	0.00%	0.00%
Fair value of stock option	$0.28	$0.36

(Expressed in Canadian Dollars)

Stock Options and Warrants

The balance of stock options and share purchase warrants outstanding as at March 31, 2026 was as follows:

Expiry Date	Number Outstanding and Exercisable	Exercise Price ($)	Remaining Life (Years)
Stock options			
April 19, 2026	1,900,000	1.57	0.05
December 8, 2026	124,641	0.70	0.69
January 11, 2029	1,640,000	0.95	2.79
August 1, 2029	1,000,000	0.70	3.34
January 15, 2030	1,518,000	0.52	3.80
July 28, 2030	580,748	0.45	4.33
January 16, 2031	3,610,000	0.41	4.80
	10,373,389		
Share purchase warrants			
December 24, 2026	5,988,144	0.70	0.98
July 3, 2028	18,827,600	0.70	2.51
July 3, 2027	2,259,312	0.45	1.50
	27,075,056		

Restricted and Deferred Share Units

The Company has a long-term incentive plan ("LTIP"), that permits the grant of Restricted Share Units ("RSU's) and Deferred Share Units (collectively referred to as "Awards") to directors, officers, employees and consultants. Under the terms of the LTIP the maximum number of Awards that can be granted is fixed at 10,022,854. Further, the maximum number of shares for which Awards and other share compensation issuable to: (i) any participant shall not exceed 5% of the outstanding shares within any one year period, (ii) a consultant shall not exceed 2% of the outstanding shares within any one year period; and (iii) insiders as a group shall not exceed 10% of the outstanding shares. No persons providing investor relations activities may be granted Awards under the LTIP. All Awards are subject to a mandatory minimum one-year vesting requirement.

As at December 31, 2025, the Company had 5,290,000 RSUs outstanding that vest over periods ranging from one to two years from grant.

On January 16, 2026, the Company granted 3,030,000 RSUs to the officers, directors, key employees and consultants of the Company. Each granted RSU entitles the holder to acquire a common share of the Company and will expire three years from the date of grant. The RSUs may not be exercised until vested as follows: 50% will vest on the first anniversary and the remaining 50% will vest on the second anniversary of the date of grant.

The Company recognized $339,123 (2025 - $421,040) in share-based compensation related to the vesting of such RSU's. These amounts were also recorded as contributed surplus on the consolidated statement of financial position.

During the period ended March 31, 2026, 787,500 RSUs were exercised. As a result, as at March 31, 2026, there were 7,532,500 RSUs outstanding.

9. MANAGEMENT OF CAPITAL

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern and to maintain a flexible capital structure which optimizes the cost of capital within a framework of acceptable risk. In the management of capital, the Company includes the components of shareholders' equity.

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 its capital structure, the Company may issue new shares, issue debt, acquire or dispose of assets or adjust the amount of cash. The Company is dependent on the capital markets as its primary source of operating capital and the Company's capital resources are largely determined by its ability to compete for investor support of its projects. There were no changes to the Company's approach to capital management during the period ended March 31, 2026.

10. FINANCIAL INSTRUMENTS

For financial instruments held by the Company, management classifies cash and cash equivalents and marketable securities as FVTPL and receivables, accounts payable and accrued liabilities as amortized cost.

a) Fair value of financial instruments

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
Level 3 – Inputs that are not based on observable market data.

Management measures cash and cash equivalents and marketable securities using level 1 inputs.

As at March 31, 2026, the Company believes that the carrying values of receivables, accounts payable and accrued liabilities approximate their fair values because of their nature and relatively short maturity dates or durations.

b) Management of risks arising from financial instruments

Discussions of risks associated with financial assets and liabilities are detailed below:

Credit risk
Credit risk arises from cash and cash equivalents held with banks and financial institutions. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The Company's cash and cash equivalents is primarily held with reputable Canadian and Australian banks. Receivables primarily consist of GST ITC receivable from the Canadian government. The credit risk related to cash and cash equivalents and receivables is considered minimal.

Interest rate risk
Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The risk that the Company will realize such a loss is limited because the Company has no interest-bearing financial instruments.

Liquidity risk
The Company manages liquidity risk by maintaining sufficient cash and cash equivalents to enable settlement of transactions as they come due. Management monitors the Company's contractual obligations and other expenses to ensure adequate liquidity is maintained.

Contractual cash flow requirements as at March 31, 2026 were as follows:

	< 1 year **$**	**1 – 2 years** **$**	**3 – 5 years** **$**	**Total** **$**
Accounts payable and accrued liabilities	2,882,299	-	-	2,882,299
Total	2,882,299	-	-	2,882,299

Currency risk
The international nature of the Company's operations results in foreign exchange risk. The Company's operating costs are primarily in Canadian dollars, Australian dollars, PNG Kina and US dollars. Any fluctuations of the Canadian dollar in relation to these currencies may affect the profitability of the Company and the value of the Company's assets and liabilities. Management believes the foreign exchange risk derived from currency conversions is not significant and therefore does not hedge its foreign exchange risk.

11. RELATED PARTY TRANSACTIONS

Key management compensation consists of the Chairman, Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, and the Board of Directors. The Company incurred charges to directors and officers, or to companies associated with these individuals, during the period ended March 31, 2026 and 2025 as follows:

	March 31, 2026 **$**	**March 31, 2025** **$**
Directors fees	24,000	27,000
Management fees	90,000	90,000
Exploration related and geological consulting fees	-	56,250
Professional fees	70,404	93,481
Share-based payments	278,796	569,063
	463,200	835,794

As at March 31, 2026, $86,239 (December 31, 2025 - $217,158) was included in accounts payable and accrued liabilities owing to directors, officers, and companies controlled or affiliated with directors and officers of the Company in relation to fees, reimbursement of expenses and expense advances. The amounts owed are non-interest bearing, unsecured, and are due on demand.

(Expressed in Canadian Dollars)

12. SEGMENT INFORMATION

The Company operates in one reportable operating segment, being the acquisition, exploration, and evaluation of resource properties in Australia and Papua New Guinea, as described in Note 6. The information based on the geographical location of the assets is as follows:

	March 31, 2026			
	Canada	Australia	Papua New Guinea	Total
Equipment	$ -	$ 97,966	$ 23,618	$ 121,584
Exploration and evaluation assets	-	-	18,627,037	18,627,037
Investment in Ontaga Resources Ltd.	-	-	1,648,197	1,648,197
Advance for exploration and evaluation assets	-	325,543	-	325,543
Reclamation bonds	-	67,288	-	67,288
Total assets	$ -	$ 490,797	$ 20,298,852	$ 20,789,649

	December 31, 2025			
	Canada	Australia	Papua New Guinea	Total
Equipment	$ -	$ 98,870	$ 26,403	$ 125,273
Exploration and evaluation assets	-	-	18,628,705	18,628,705
Investment in Ontaga Resources Ltd.	-	-	1,658,004	1,658,004
Advance for exploration and evaluation assets	-	311,501	-	311,501
Reclamation bonds	-	64,386	-	64,386
Total assets	$ -	$ 474,757	$ 20,313,112	$ 20,787,869

13. SUBSEQUENT EVENTS

On April 2, 2026, the Company closed a brokered public offering consisting of 42,600,000 units at a price of $0.47 per unit for gross proceeds of $20.0 million. Each unit consists of one common share and one-half of one common share purchase warrant, with each whole warrant exercisable at a price of $0.70 per common share for a period of 24 months from the closing date. In connection with the offering, the Company agreed to pay the agents a cash commission equal to 6% of the gross proceeds and to issue compensation options entitling the agents to acquire common shares equal to 6% of the units sold, exercisable at $0.47 per common share for a period of 24 months.