DOMESTIC METALS CORP.
(*FOMERLY NORDEN CROWN METALS CORPORATION*)

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

THREE MONTHS ENDED MARCH 31, 2025 AND 2024

(Unaudited – Expressed in Canadian dollars)

DOMESTIC METALS CORP.

Notice to Reader:

The accompanying unaudited condensed interim financial statements of Domestic Metals Corp. (formerly Norden Crown Metals Corporation) (the "Company") have been prepared by and are the responsibility of the management of the Company. The Company's independent auditor has not performed a review of these unaudited condensed interim consolidated financial statements in accordance with the standards established by the Chartered Professional Accountants of Canada for a review of interim financial statements by an entity's auditor.

DOMESTIC METALS CORP. ***(FORMERLY NORDEN CROWN METALS CORPORATION)*** (an exploration stage company)
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(Unaudited - Expressed in Canadian Dollars)

As at	*Notes*	**March 31, 2025 ($)**	**December 31, 2024 ($)**
Assets			
Current assets			
Cash		54,816	71,834
Receivables		16,067	29,824
Prepaid expenses		12,056	9,515
		82,939	**111,173**
Non-current assets			
Right-of-use asset	*7*	55,276	62,185
Reclamation bonds		7,195	6,928
Exploration and evaluation assets	*5*	1,065,924	1,063,674
		1,211,334	**1,243,960**
Liabilities			
Current liabilities			
Accounts payable and accrued liabilities	*6,9*	426,557	356,142
Lease liability	*7*	24,841	24,444
Advances from related parties	*9*	565,194	545,569
		1,016,592	**926,155**
Non-current liabilities			
Lease liability	*7*	31,309	38,230
		31,309	**964,385**
Shareholders' Equity			
Share capital	*8*	16,424,587	16,424,587
Reserves	*8*	1,291,556	1,291,556
Deficit		(17,552,710)	(17,436,568)
		163,433	**279,575**
		1,211,334	**1,243,960**

Nature of operations and going concern (Note 1)

Approved and authorized by the Board of Directors on May 23, 2025.

"Patricio Varas"	*"Jon Sherron"*
Patricio Varas, Director	Jon Sherron, Director

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

DOMESTIC METALS CORP. ***(FORMERLY NORDEN CROWN METALS CORPORATION)*** (an exploration stage company)
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
(Unaudited - Expressed in Canadian Dollars)

	Notes	**Three months ended March 31,**	
		2025	2024
		($)	($)
EXPENSES			
Consulting fees		**1,667**	9,785
Amortization	*7*	**6,909**	219
General exploration expenditures		**-**	220
Foreign exchange (gain) loss		**(3,949)**	3,137
Legal and accounting	*9*	**13,861**	4,462
Management and directors' fees	*9*	**31,500**	61,500
Office expenses and salaries		**15,959**	5,908
Shareholder communication		**48,829**	11,099
Travel		**390**	-
		(115,166)	(96,330)
OTHER ITEMS			
Accretion expense	*7*	**(976)**	-
Loss and comprehensive loss		**(116,142)**	(96,330)
Basic and diluted loss per share		**(0.00)**	(0.02)
		(#)	(#)
Weighted average number of common shares outstanding – basic and diluted		**28,513,596**	5,302,466

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

DOMESTIC METALS CORP. ***(FORMERLY NORDEN CROWN METALS CORPORATION)*** (an exploration stage company)
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
(Unaudited - Expressed in Canadian Dollars)

	Share Capital		Reserves			
	Number of Shares (#)	Capital stock ($)	Stock options ($)	Warrants ($)	Deficit ($)	Total shareholders' equity ($)
Balance, December 31, 2023	**5,302,466**	**15,056,157**	**530,814**	**637,820**	**(13,520,400)**	**2,704,391**
Loss	-	-	-	-	(96,330)	(96,330)
Balance, March 31, 2024	**5,302,466**	**15,056,157**	**530,814**	**637,820**	**(13,616,730)**	**2,608,061**
Shares issued for cash	12,200,000	610,000	-	-	-	610,000
Shares issued for settlement of amounts owing	3,011,130	301,113	-	-	-	301,113
Share issued for mineral property acquisition	8,000,000	560,000	-	-	-	560,000
Share issuance costs - cash	-	(102,683)	-	-	-	(102,683)
Share-based payments	-	-	122,922	-	-	122,922
Loss	-	-	-	-	(3,819,838)	(3,819,838)
Balance, December 31, 2024	**28,513,596**	**16,424,587**	**653,736**	**637,820**	**(17,436,568)**	**279,575**
Loss	-	-	-	-	(116,142)	(116,142)
Balance, March 31, 2025	**28,513,596**	**16,424,587**	**653,736**	**637,820**	**(17,552,710)**	**163,433**

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

DOMESTIC METALS CORP. ***(FORMERLY NORDEN CROWN METALS CORPORATION)*** (an exploration stage company)
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited - Expressed in Canadian Dollars)

	Three months ended March 31,	
	2025	2024
	($)	($)
Operating Activities		
Loss for the period	**(116,142)**	(96,330)
Items not involving cash:		
Depreciation	**6,909**	-
Lease liability accretion expense	**976**	-
Change in non-cash operating working capital items:		
Prepaids and receivables	**11,216**	(10,758)
Accounts payable and accrued liabilities	**70,415**	50,281
Cash provided by (used in) operating activities	**(26,626)**	(56,807)
Investing Activities		
Reclamation bond	**(267)**	(352)
Exploration and evaluation expenditures	**(2,250)**	(1,296)
Cash provided by (used in) investing activities	**(2,517)**	(1,648)
Financing Activities		
Funding from related parties	**19,625**	-
Lease payments	**(7,500)**	-
Cash provided by financing activities	**12,125**	-
Decrease in cash during the period	**(17,018)**	(58,455)
Cash and cash equivalents, beginning of period	**71,834**	172,412
Cash and cash equivalents, end of the period	**54,816**	113,957
Supplemental Cash Flow Information:		
Exploration and evaluation expenditures included in accounts payable and accrued liabilities	**-**	7,399

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

1. NATURE OF OPERATIONS AND GOING CONCERN

Domestic Metals Corp. (formerly Norden Crown Metals Corporation) (the "Company" or "Domestic"), incorporated under the Business Corporations Act, British Columbia on December 31, 2013, is an exploration company engaged principally in the acquisition, exploration and development of mineral properties in historical mining project areas in the Americas. On March 31, 2025, the Company changed its name to Domestic Metals Corp. The Company is listed for trading on the TSX-Venture Exchange ("TSX-V") under the symbol "DMCU". The Company's registered office address is Suite 2700, 1133 Melville Street, Vancouver, BC, V6E 4E5.

On May 10, 2024, the Company completed a consolidation of its issued and outstanding common shares on the basis of one post-consolidation common share for every ten pre-consolidation common shares. All securities in the condensed interim consolidated financial statements have been retrospectively adjusted to take into effect the share consolidation.

The Company presently has no proven or probable reserves and on the basis of information to date, it has not yet determined whether its properties contain economically recoverable ore reserves. The Company has not generated any revenue from its operations to date. The amounts shown as exploration and evaluation assets represent acquisition and exploration costs incurred to date, less any amounts written off, and do not necessarily represent present or future values. The recoverability of the carrying amounts for exploration and evaluation assets is dependent upon the confirmation of economically recoverable reserves, the Company raising capital, the sale or entering into a joint venture of the Company's exploration and evaluation assets, and/or the attainment of profitable operations.

These condensed interim consolidated financial statements have been prepared on the basis that the Company will continue as a going concern which assumes that the Company will be able to meet its commitments, continue operations and realize its assets and discharge its liabilities in the normal course of operations for at least twelve months from the end of the reporting period. The Company has incurred ongoing losses and expects to incur further losses in the advancement of its business.

At March 31, 2025, the Company has an accumulated deficit of $17,552,710 (December 31, 2024: $17,436,568), and a working capital deficit of $933,653 (December 31, 2024: $814,982). The Company continues to incur operating losses, has limited financial resources, no source of operating cash flow and its ability to continue as a going concern is dependent upon its ability to obtain the financing necessary to fund the exploration of its mineral properties. There can be no assurance that the Company will be successful in raising sufficient funding to be available to conduct further exploration and development of its mineral properties. These events and conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

Management plans to continue to secure the necessary financing through a combination of equity financing and entering into joint venture or property option arrangements; however, there is no assurance that the Company will be successful in these actions. These condensed interim consolidated 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 AND SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES, AND ASSUMPTIONS

a) Statement of compliance

The condensed interim consolidated financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting using the same accounting policies and methods of application as the audited annual consolidated financial statements for the year ended December 31, 2024, which were prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IASB").

These condensed interim consolidated financial statements have been prepared on a historical cost basis, except for financial instruments classified at fair value through profit or loss, which are stated at fair value. In addition, these condensed interim consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

(Expressed in Canadian Dollars)

These condensed interim consolidated financial statements were reviewed by the Audit Committee, and the Board of Directors approved and authorized them for issuance on May 23, 2025.

b) Basis of consolidation

These condensed interim consolidated financial statements incorporate the financial statements of the Company and its subsidiaries as follows:

		% interest as at	
Subsidiaries	Country of incorporation	March 31, 2025	December 31, 2024
Iekelvare Minerals AB ("Iekelvare")	Sweden	100.0%	100.0%
NOR Exploration AB ("NOR")	Sweden	100.0%	100.0%
Domestic Copper Corporation ("DCC")	Canada	100.0%	Nil%
Domestic Copper US Corporation ("DCC-US")	USA	100.0%	Nil%

All intercompany transactions and balances have been eliminated.

c) Foreign currency transactions

The functional and presentation currency of the Company and each of its subsidiaries is the Canadian dollar.

Transactions in currencies other than the functional currency are recorded at rates approximating those in effect at the time of the transaction. Monetary items are translated at the exchange rate in effect at the statement of financial position date. Translation gains and losses are reflected in the condensed interim consolidated statements of loss and comprehensive loss for the period.

d) Significant accounting judgments and estimates

The preparation of condensed interim consolidated financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the condensed interim consolidated financial statements and the reported revenues and expenses during the period. Actual results could differ from these estimates. Estimates are reviewed on an ongoing basis based on historical experience and other factors that are considered relevant under the circumstances. Revisions to estimates and the resulting impacts on the carrying amounts of the Company's assets and liabilities are accounted for prospectively. There are no material areas of estimation uncertainty as at March 31, 2025.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the end of the reporting period, that could result in a material adjustment to the carrying amounts of assets and liabilities in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

(i) The assessment of whether indicators of impairment exist for the Company's exploration and evaluation assets is a key judgment.

Management assesses the exploration and evaluation assets at the end of each reporting period to determine whether there are any indications of impairment. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any.

Management makes judgments in assessing whether indicators of impairment exist, including factors such as whether: the period for which the Company has the right to explore has expired or will expire in the future, and is not expected to be renewed; substantive expenditure on exploration activities and evaluation of mineral resources in the specific area is neither budgeted or planned; exploration for and evaluation of mineral resources in the specific area have not let to the discovery of commercially viable quantities of mineral resources; or sufficient data exists to indicate that the carrying amount of the exploration and evaluation assets is unlikely to be recovered in full from successful development or by sale. Impairment indicators were identified by management as at December 31, 2024 in respect of the Gumsberg project, such that at December 31, 2024, the Company wrote off $4,260,584 in exploration and evaluation assets (note 5). No impairment indicators were identified by management as at March 31, 2025.

(Expressed in Canadian Dollars)

While management believes that its judgments and estimates are reasonable, actual results could differ from those estimates and could impact future results and cash flows.

Business combinations

As required by IFRS 3 Business Combinations ("IFRS 3"), management is required to determine whether the acquisition of DCC (Note 4) should be accounted for as a business combination or an asset acquisition. Under IFRS 3, the components of a business must include inputs, processes and outputs. Management concluded that the acquisition of DCC did not qualify as a business combination.

3. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

The same accounting policies have been used in the preparation of these condensed interim consolidated financial statements as those used in the most recent audited annual financial statements and in the opinion of management reflect all the adjustments considered necessary for the fair presentation in accordance with IFRS of the result of the interim periods presented.

4. ACQUISITION OF DOMESTIC COPPER CORPORATION

On September 19, 2024, the Company completed a share exchange agreement to acquire all issued and outstanding shares of Domestic Copper Corporation ("DCC"), who through its wholly owned subsidiary, DCC-US, owns the Smart Creek project in Montana, US. Pursuant to the agreement, the Company issued 8,000,000 shares at a price of $0.07 per share, for consideration of $560,000. The Company incurred $98,625 in transaction costs.

The acquisition of DCC constitutes an asset acquisition and has been accounted for under the acquisition method in accordance with the guidance provided in IFRS 3, Business Combinations ("IFRS 3"). The assets acquired did not qualify as a business according to the definition in IFRS 3, and therefore the acquisition did not constitute a business combination, but rather it is treated as payment of cash consideration for the acquisition of DCC and its net assets.

Consideration of the asset acquisition is as follows:

	($)
Common shares of the Company	560,000
Transaction costs	98,625
	658,625

The allocation of the purchase price to the assets acquired and liabilities assumed at the date of acquisition is set out below:

	($)
Cash	14,775
Receivables	837
Prepaids expenses	11,440
Exploration and evaluation assets	655,590
Accounts payable and accrued liabilities	(24,017)
	658,625

(Expressed in Canadian Dollars)

5. EXPLORATION AND EVALUATION ASSETS

	USA Smart Creek ($)	Total ($)
Balance, December 31, 2024	**1,063,674**	**1,063,674**
Geological	2,250	**2,250**
Net change	2,250	**2,250**
Balance, March 31, 2025	**1,065,924**	**1,065,924**

	Sweden Gumsberg ($)	USA Smart Creek ($)	Total ($)
Balance, December 31, 2023	4,257,644	-	4,257,644
Acquisition	-	1,047,815	1,047,815
Accommodation	1,555	-	1,555
Field work	442	-	442
Geological	943	15,859	16,802
Net change	2,940	1,063,674	1,066,614
Write-off of exploration and evaluation assets	(4,260,584)	-	(4,260,584)
Balance, December 31, 2024	-	1,063,674	1,063,674

Acquisition of Swedish Project - Agreement

On November 10, 2016, the Company entered into agreement with EMX Royalty Corp. ("EMX") (the "EMX Agreement"), as amended, to acquire Iekelvare (formerly EMX Exploration Scandinavia AB) which held the Gumsberg project in Sweden. Pursuant to the terms of the EMX Agreement, EMX:

- received, during 2017 and 2018, a total of 8,816,773 common shares of the Company, valued at $1,688,251
- retained a 3% net smelter return ("NSR") royalty on the properties
- would receive a 0.5% NSR royalty on any new mineral exploration projects generated by the Company in Sweden, excluding projects acquired from third parties containing a mineral resource or reserve or an existing mining operation
- would receive annual advance royalty ("AAR") payments of US$20,000 for the Gumsberg property commencing on February 14, 2019, with each AAR payment increasing by US$5,000 per year until US$60,000 per year per project has been reached. Upon reaching US$60,000, AAR payments will be adjusted each year according to the Consumer Price Index (as published by the U.S. Department of Labor, Bureau of Labor Statistics). All amounts had been paid to December 31, 2023.

Gumsberg Project (Bergslagen District, Sweden)

Pursuant to the EMX Agreement, the Company was required to make the AAR payment to EMX of US$45,000 on or before February 17, 2024 (December 31, 2023: US$40,000). On March 1, 2024, in consideration for transferring title of a certain property licenses to EMX, EMX agreed to extend the US$45,000 AAR payment due on February 17, 2024 to June 14, 2024. The Company did not make the AAR payment, and prior to December 31, 2024, relinquished the remaining licenses comprising the Gumsberg project, pursuant to which $4,260,584 was written-off.

(Expressed in Canadian Dollars)

Smart Creek Project (Montana, US)

Through the acquisition of DCC on September 19, 2024 (Note 4), the Company became party to an option agreement between DCC and Rio Tinto Group (through its subsidiary, Kennecott Exploration Company ("Kennecott"), pursuant to which the Company has the right to acquire up to a 60% interest in the Smart Creek property located in Montana, US (the "Smart Creek Agreement"). Pursuant to the terms of the Smart Creek Agreement, the Company is required to incur the following minimum exploration expenditures to earn an initial 51% interest (the "Phase 1 Option"):

- On or before June 20, 2026 – US$2,000,000 irrevocable payment with minimum of US$350,000 by June 20, 2025
- On or before June 20, 2027 – US$1,000,000
- On or before June 20, 2028 – US$1,000,000
- On or before June 20, 2029 – US$1,000,000

Upon having earned the initial 51% interest in the property, the Company has the option to earn an additional 9% interest (the "Phase 2 Option") (for an aggregate 60% interest), by agreeing to incur an additional US$5,000,000 over a period of 5 years from the Phase 2 Option effective date.

Pursuant to the Smart Creek Agreement, Kennecott has the right to a one-time back-in option whereby it may elect to pay an amount equal to two times the total exploration expenditures incurred to date to reacquire certain interest in the Smart Creek Project as follows:

- If the Company has exercised the Phase 1 Option only, Kennecott may reacquire 11% interest; or
- If the Company has exercised the Phase 1 Option and Phase 2 Option, Kennecott may reacquire 20% interest.

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	March 31, 2025 **($)**	December 31, 2024 ($)
Accounts payable	**11,990**	10,924
Accrued liabilities	**161,887**	120,689
Due to related parties (Note 9)	**252,680**	224,529
	426,557	356,142

7. LEASE LIABILITY AND RIGHT-OF-USE ASSET

Effective October 1, 2024, the Company entered into an office lease agreement which resulted in a right-of use asset and corresponding lease liability of $69,094 (undiscounted value of $75,000; discount rate of 6.45%).

Right-of-use Asset

A summary of the changes in the right-of-use asset for the period ended March 31, 2025 follows:

	($)
Balance at December 31, 2023	-
Addition	69,094
Depreciation	(6,909)
Balance at December 31, 2024	62,185
Depreciation	(6,909)
Balance at March 31, 2025	55,276

(Expressed in Canadian Dollars)

Lease Liability

A summary of changes in lease liability for the period ended March 31, 2025 follows:

	($)
Balance at December 31, 2023	-
Addition	69,094
Lease payment on principal portion	(7,500)
Lease liability accretion expense	1,080
Balance at December 31, 2024	62,674
Lease payment on principal portion	(7,500)
Lease liability accretion expense	976
Balance at March 31, 2025	56,150
Current portion	24,841
Long term portion	31,309

The following is a schedule of the Company's future lease payments under the lease obligation:

	($)
April 1, 2025 to March 31, 2026	(30,000)
April 1, 2026 to March 31, 2027	(30,000)
Total undiscounted lease payment	(60,000)
Less: imputed interest	3,850
Total carrying value of lease obligations	(56,150)

8. SHAREHOLDERS' EQUITY

a) Authorized share capital

At March 31, 2025, the authorized share capital of the Company is comprised of an unlimited number of common shares without par value.

b) Securities issuances

During the three months ended March 31, 2025

The Company issued no securities during the three months ended March 31, 2025.

During the year ended December 31, 2024

On September 19, 2024, the Company:

- Closed a non-brokered private placement, pursuant to which it issued 12,200,000 common shares at a price of $0.05 per common share for gross proceeds of $610,000.
- Issued 8,000,000 commons shares with a value of $560,000 in respect of the acquisition of DCC (Note 4).

On May 10, 2024, the Company completed a shares for debt transaction, and issued 3,011,130 common shares valued at $301,113 to settle an aggregate of $903,339 of debt owed by the Company to various parties for certain past services rendered and amounts advanced to the Company (Note 9). In connection with the shares for debt transaction, the Company recorded a gain on settlement of accounts payable of $602,226 in the year ended December 31, 2024.

(Expressed in Canadian Dollars)

c) Stock options

The Company has a stock option plan (the "Plan") administered by the Board of Directors and subject to TSX-V Exchange policies, which has the discretion to grant options for up to a maximum of 10% of the issued and outstanding share capital amount at the time of grant. The terms of all options cannot exceed ten years and the minimum exercise price cannot be less than the closing price of the Company's common shares on the TSX-V on the last trading day preceding the grant of the option. Except as may be prescribed by the Exchange, the Board of Directors determines the vesting terms of the options.

On November 20, 2024, the Company granted stock options allowing for the purchase of 2,150,000 common shares at $0.06 per share until November 20, 2029, to employees, consultants, directors and officers of the Company. The options vested immediately, and the total amount of share-based payments expense was calculated at $122,922, which was recognized during the year ended December 31, 2024.

The grant date fair value of stock options granted during the year ended December 31, 2024 was estimated using the Black-Scholes option pricing model with the following assumptions:

	2024
Risk-free rate (%)	3.19
Expected stock price volatility (%)	174.53
Expected dividend yield (%)	0
Expected life of options (years)	5

At March 31, 2025, the Company had stock options outstanding and exercisable as follows:

Grant Date	**Expiry Date**	**Number (#)**	**Exercise Price ($)**	**Weighted average life (Yrs)**
September 14, 2018	September 14, 2028	75,000	6.00	3.46
November 20, 2024	November 20, 2029	2,150,000	0.06	4.65
		2,225,000		4.61

A summary of the changes in the Company's stock options is as follows:

	Number of options (#)	**Weighted average exercise price ($)**
Outstanding, December 31, 2023	**107,500**	**6.00**
Forfeited	(32,500)	6.00
Granted	2,150,000	0.06
Outstanding, December 31, 2024	**2,225,000**	**0.26**
Outstanding, March 31, 2025	**2,225,000**	**0.26**

(Expressed in Canadian Dollars)

d) Warrants

At March 31, 2025, the Company had no outstanding warrants.

A summary of the changes in the Company's warrants is as follows:

	Number of warrants (#)	Weighted average exercise price ($)
Outstanding, December 31, 2023	**868,630**	**6.00**
Expired	(868,630)	6.00
Outstanding, December 31, 2024	**-**	**-**
Outstanding, March 31, 2025	**-**	**-**

9. RELATED PARTY BALANCES AND TRANSACTIONS

The key management personnel include those persons having authority and responsibility for planning, directing, and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of executive and non-executive members of the Company's Board of Directors and corporate officers.

During the period ended March 31, 2025, the Company settled amounts owing to various related parties through the issuance of common shares (Note 8) to settle $Nil (December 31, 2024: $763,360) of amounts owing. In addition, a total of $Nil (December 31, 2024: $377,523) owing to certain related parties was written off during the period.

	For three months ended March 31, 2025 ($)		2024 ($)
Management fees	30,000	(1)	60,000
Accounting fees	-		4,359
Directors' fees	1,500	(2)	1,500
	31,500		**65,859**

(1) Unpaid at March 31, 2025: $235,000 (December 31, 2024: $205,000)
(2) Unpaid at March 31, 2025: $7,500 (December 31, 2024: $6,000)

Additionally, at March 31, 2025, the Company owed a total of $10,180 (December 31, 2024: $Nil) to related parties, in respect of expenses incurred on behalf of the Company.

During the period ended March 31, 2025, the Company received advances totaling $19,625 (December 31, 2024: $338,569) from directors and settled, in shares, amounts totaling $Nil (December 31, 2024: $467,257) to directors of the Company. The advances bear no interest and have no specified terms of repayment. Total accumulated advances from related parties as at March 31, 2025 is $565,194 (December 31, 2024: $545,569).

(Expressed in Canadian Dollars)

10. SEGMENTED INFORMATION

The Company is engaged in one business activity, being the exploration for base and precious metals. Geographic information is disclosed in Note 5.

	March 31, 2025 ($)	December 31, 2024 ($)
Exploration and evaluation assets		
Canada	-	-
Sweden	-	-
USA	1,065,924	1,063,674
	1,065,924	**1,063,674**

11. FINANCIAL INSTRUMENTS AND CAPITAL MANAGEMENT

Management of capital risk

The Company manages its capital structure and makes adjustments to it to effectively support the acquisition, exploration and development of mineral properties. In the definition of capital, the Company includes, as disclosed on its statement of financial position: share capital, deficit, equity reserves.

The properties in which the Company currently has an interest are in the exploration stage; as such the Company is dependent on external financing to fund its activities. In order to carry out the planned exploration and pay for general administrative costs, the Company will be using its existing working capital and will need to raise additional amounts. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There were no changes in the Company's approach to capital management during the period ended March 31, 2025.

Financial instruments

Financial assets and liabilities are classified in the fair value hierarchy according to the lowest level of input that is significant to the fair value measurement. Assessment of the significance of a particular input to the fair value measurement requires judgement and may affect placement within the fair value hierarchy levels. The hierarchy is as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The fair value of cash, receivables, reclamation bonds and accounts payable and accrued liabilities, and advances from related parties approximate their carrying amounts due to the short-term nature of the financial instruments. The carrying value of the Company's lease liability is measured at the present value of the discounted future cash flows. All of the Company's financial assets and liabilities are measured at amortized cost.

Risk management

The Company is exposed to varying degrees to a variety of financial instrument related risks:

Credit risk

Credit risk is the risk that the counterparty to a financial instrument will cause a financial loss for the Company by failing to discharge its obligations. The Company's credit risk is primarily attributable to its liquid financial assets including cash and receivables. The Company has no significant concentration of credit risk arising from operations. The Company limits its exposure to credit risk on liquid financial assets through maintaining its cash with high-credit quality financial institutions in Canada and Sweden. The Company is not exposed to significant credit risk and overall the Company's credit risk has not changed significantly from the prior year.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations associated with its financial liabilities. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. The Company considers financing opportunities so that it has sufficient liquidity to meet liabilities when due.

The Company anticipates it will need additional capital in the future to finance on-going exploration of its properties, such capital to be derived from the completion of other equity financings. The Company has limited financial resources, no source of operating income and has no assurance that additional funding will be available to it for future exploration and development of its project. The ability of the Company to arrange additional financing in the future will depend, in part, on the prevailing capital market conditions and exploration success. There can be no assurance the Company will be able to obtain the required financing in the future on acceptable terms. (See note 1).

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates and foreign exchange rates.

Currency risk

The Company incurs certain expenses in currencies other than the Canadian dollar, and is thus subject to foreign currency risk as a result of fluctuations in exchange rates. The Company manages this risk by maintaining bank accounts in Canadian dollars to pay these foreign currency expenses as they arise. The Company does not undertake currency hedging activities. During the period ended March 31, 2025 and the year ended December 31, 2024, the Swedish krona remained relatively stable against the Canadian dollar. The Company has a policy of not engaging in hedging activities to address this foreign currency risk. At March 31, 2025, the Company had Euro denominated current assets of SEK380,878 and Euro denominated current liabilities of SEK55,971. Accordingly, a 10% change in the foreign exchange rate would result in a $4,649 credit or charge to operations.

Interest rate risk

The Company's exposure to interest rate risk arises from the interest rate impact on cash. The Company's policy is to invest cash at floating rates of interest, in order to maintain liquidity, while achieving a satisfactory return for shareholders.