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

CONSOLIDATED FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in Canadian dollars)

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of
Domestic Metals Corp. (formerly Norden Crown Metals Corporation)

Opinion

We have audited the accompanying consolidated financial statements of Domestic Metals Corp. (formerly Norden Crown Metals Corporation) (the "Company"), which comprise the consolidated statements of financial position as at December 31, 2024 and 2023, and the consolidated statements of loss and comprehensive loss, changes in shareholders' equity, and cash flows for the years then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2024 and 2023, and its financial performance and its cash flows for the years then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained in our audit is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 of the consolidated financial statements, which indicates that as at December 31, 2024, the Company had an accumulated deficit of $17,436,568, and a working capital deficit of $814,982. As stated in Note 1, 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. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current year. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In addition to the matter described in the Material Uncertainty Related to Going Concern section, we have determined the matters described below to be the key audit matters to be communicated in our auditor's report.

Assessment of Impairment Indicators of Exploration and Evaluation Asset ("E&E Asset")

As described in Note 5 to the consolidated financial statements, the carrying amount of the Company's E&E Asset was $1,063,674 as of December 31, 2024. As more fully described in Notes 2 and 3 to the consolidated financial statements, management assesses the E&E Asset for indicators of impairment at each reporting period.

The principal considerations for our determination that the assessment of impairment indicators of the E&E Asset is a key audit matter are that there was judgment made by management when assessing whether there were indicators of impairment for the E&E Asset, specifically relating to the assets' carrying amount which is impacted by the Company's intent and ability to continue to explore and evaluate these assets. This in turn led to a high degree of auditor judgment, subjectivity, and effort in performing procedures to evaluate audit evidence relating to the judgments made by management in their assessment of indicators of impairment that could give rise to the requirement to prepare an estimate of the recoverable amount of the E&E Asset.

Addressing the matter involved performing procedures and evaluating audit evidence in connection with forming our overall opinion on the consolidated financial statements. Our audit procedures included, among others:

- Evaluating management's assessment of impairment indicators.
- Evaluating the intent for the E&E Asset through discussion and communication with management.
- Assessing compliance with option agreements and expenditure requirements.
- Sending a confirmation request to the optionor to ensure good standing of the underlying option agreement.
- On a test basis, confirming title to ensure claims are in good standing.

Accounting for the Acquisition of Domestic Copper Corporation

As described in Note 4 to the consolidated financial statements, during the year ended December 31, 2024, the Company acquired 100% interest of Domestic Copper Corporation for total consideration of $658,625 (the "Transaction"). As more fully described in Notes 2 and 3, judgment is required by the Company to assess whether the Transaction constituted a business combination or an asset acquisition.

The principal considerations for our determination that the Transaction is a key audit matter was that it constituted a significant and material event during the year ended December 31, 2024. In addition, there was judgment by management when determining the fair value of the net assets acquired and the consideration paid, as well as the determination that the acquisition was an asset acquisition. This in turn led to a high degree of auditor judgment, subjectivity, and effort were required in performing procedures to evaluate management's significant judgments in assessing the accounting for the Transaction and the fair value of the assets acquired.

Addressing the matter involved performing procedures and evaluating audit evidence in connection with forming our overall opinion on the consolidated financial statements. Our audit procedures included, among others:

- Evaluating management's assessment of whether the Transaction constituted an asset acquisition or business combination.
- Examining and evaluating the contractual terms identified in underlying agreement in connection with the Transaction for consistency with the amounts recorded in the consolidated financial statements.
- Reviewing and assessing fair value of the net assets acquired and liabilities assumed on acquisition.
- Assessing the adequacy of the disclosures in the consolidated financial statements.

Other Information

Management is responsible for the other information. The other information obtained at the date of this auditor's report includes Management's Discussion and Analysis.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained Management's Discussion and Analysis prior to the date of this auditor's report. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Carmen Newnham.

Davidson & Company LLP

Vancouver, Canada

Chartered Professional Accountants

April 24, 2025

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

As at	*Notes*	**December 31, 2024 ($)**	**December 31, 2023 ($)**
Assets			
Current assets			
Cash		71,834	172,412
Receivables		29,824	7,995
Prepaid expenses		9,515	1,042
		111,173	**181,449**
Non-current assets			
Right-of-use asset	*7*	62,185	-
Reclamation bonds		6,928	6,340
Exploration and evaluation assets	*5*	1,063,674	4,257,644
		1,243,960	**4,445,433**
Liabilities			
Current liabilities			
Accounts payable and accrued liabilities	*6,9*	356,142	1,066,785
Lease liability	*7*	24,444	-
Advances from related parties	*9*	545,569	674,257
		926,155	**1,741,042**
Non-current liabilities			
Lease liability	*7*	38,230	-
		964,385	**1,741,042**
Shareholders' Equity			
Share capital	*8*	16,424,587	15,056,157
Reserves	*8*	1,291,556	1,168,634
Deficit		(17,436,568)	(13,520,400)
		279,575	**2,704,391**
		1,243,960	**4,445,433**

Nature of operations and going concern (Note 1)

Approved and authorized by the Board of Directors on April 24, 2025.

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

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

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

	Notes	**Year ended December 31,**	
		2024	2023
		($)	($)
EXPENSES			
Consulting fees		**42,018**	47,057
Amortization	*7*	**6,909**	398
General exploration expenditures		**14,782**	-
Foreign exchange		**9,708**	33,643
Legal and accounting	*9*	**235,079**	336,571
Management and directors' fees	*9*	**126,250**	282,302
Office expenses and salaries		**34,533**	38,514
Share-based payments	*8,9*	**122,922**	-
Shareholder communication		**33,194**	73,752
Travel		**9,358**	4,950
		(634,753)	(817,187)
OTHER ITEMS			
Accretion expense	*7*	**(1,080)**	-
Write-off of exploration and evaluation assets	*5*	**(4,260,584)**	(1,234,766)
Gain on settlement of accounts payable	*8,9*	**602,226**	-
Write-off of accounts payable	*9*	**378,023**	30,000
Loss and comprehensive loss		**(3,916,168)**	(2,021,953)
Basic and diluted loss per share		**(0.30)**	(0.38)
		(#)	(#)
Weighted average number of common shares outstanding – basic and diluted		**12,983,960**	5,302,466

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

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

	Share Capital		Reserves			
	Number of Shares (#)	Capital stock ($)	Stock options ($)	Warrants ($)	Deficit ($)	Total shareholders' equity ($)
Balance, December 31, 2022	**5,302,466**	**15,056,157**	**530,814**	**637,820**	**(11,498,447)**	**4,726,344**
Loss	-	-	-	-	(2,021,953)	(2,021,953)
Balance, December 31, 2023	**5,302,466**	**15,056,157**	**530,814**	**637,820**	**(13,520,400)**	**2,704,391**
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	-	-	-	-	(3,916,168)	(3,916,168)
Balance, December 31, 2024	**28,513,596**	**16,424,587**	**653,736**	**637,820**	**(17,436,568)**	**279,575**

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

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

	Year ended December 31,	
	2024	2023
	($)	($)
Operating Activities		
Loss for the year	**(3,916,168)**	(2,021,953)
Items not involving cash:		
Write-off of exploration and evaluation assets	**4,260,584**	1,234,766
Write-off of accounts payable	**(377,523)**	(30,000)
Gain on settlement of amounts owing	**(602,226)**	-
Depreciation	**6,909**	398
Lease liability accretion expense	**1,080**	-
Share-based payments	**122,922**	-
Change in non-cash operating working capital items:		
Prepaids and receivables	**(18,025)**	863
Accounts payable and accrued liabilities	**152,106**	173,240
Cash provided by (used in) operating activities	**(370,341)**	(642,686)
Investing Activities		
Reclamation bond	**(588)**	970
Exploration and evaluation expenditures	**(484,185)**	(240,807)
Cash acquired on acquisition	**14,775**	-
Transaction cost incurred on acquisition	**(98,625)**	-
Funding and reimbursement from former option partner	**-**	348,910
Cash provided by (used in) investing activities	**(568,623)**	109,073
Financing Activities		
Funding from related parties	**338,569**	268,100
Repayment to related parties	**-**	(206,000)
Lease payments	**(7,500)**	-
Proceeds from private placements	**610,000**	-
Share issuance costs	**(102,683)**	-
Cash provided by financing activities	**838,386**	62,100
Decrease in cash during the year	**(100,578)**	(471,513)
Cash and cash equivalents, beginning of year	**172,412**	643,925
Cash and cash equivalents, end of the year	**71,834**	172,412
Supplemental Cash Flow Information:		
Exploration and evaluation expenditures included in accounts payable and accrued liabilities	**-**	73,161
Recognition of ROU asset and lease liability	**69,094**	-
Shares issued for settlement of amounts owing	**301,113**	-
Acquisition of Domestic Copper Corporation (Note 4)		

The accompanying notes are an integral part of these 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 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 revenues 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 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 December 31, 2024, the Company has an accumulated deficit of $17,436,568 (December 31, 2023: $13,520,400), and a working capital deficit of $814,982 (December 31, 2023: $1,559,593). 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 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 consolidated financial statements have been prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IASB"). These 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 consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

These consolidated financial statements were reviewed by the Audit Committee, and the Board of Directors approved and authorized them for issuance on April 24, 2025.

(Expressed in Canadian Dollars)

b) Basis of consolidation

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

		% interest as at	
Subsidiaries	Country of incorporation	December 31, 2024	December 31, 2023
Iekelvare Minerals AB ("Iekelvare")	Sweden	100.0%	100.0%
NOR Exploration AB ("NOR")	Sweden	100.0%	100.0%
Boreal Energy Metals Corp. ("BEMC")*	Canada	Nil%	90.1%
Domestic Copper Corporation ("DCC")	Canada	100.0%	Nil%
Domestic Copper US Corporation ("DCC-US")	USA	100.0%	Nil%

* BEMC was dissolved as at December 31, 2023.

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 consolidated statements of loss and comprehensive loss for year.

d) Significant accounting judgments and estimates

The preparation of 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 consolidated financial statements and the reported revenues and expenses during the year. 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 December 31, 2024.

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, 2023 in respect of the Burfjord project and as at December 31, 2024 in respect of the Gumsberg project, such that at December 31, 2023, the Company wrote off $1,234,766 in exploration and evaluation assets, and at December 31, 2024, the Company wrote off $4,260,584 in exploration and evaluation assets (note 5).

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

a) Cash and cash equivalents

Cash and cash equivalents is comprised of bank deposits and highly-liquid investments, which are readily convertible into known amounts of cash and which mature within 90 days from the original dates of acquisition. For the years presented, the Company was only holding cash.

b) Financial Instruments

Classification
The Company classifies its financial instruments in the following categories: at fair value through profit and loss ("FVTPL"), at fair value through other comprehensive income (loss) ("FVTOCI") or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company's business model for managing the financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them as FVTOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or if the Company has opted to measure them at FVTPL.

Measurement
Financial assets and liabilities at amortized cost: Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment.

Derecognition
Financial assets: The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity.

Financial liabilities: The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled, or expire. The Company also derecognizes a financial liability when the terms of the liability are modified such that the terms and / or cash flows of the modified instrument are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

Gains and losses on derecognition are recognized in profit or loss.

c) Share-based payments

The Company grants stock options to acquire common shares of the Company to directors, officers, employees, consultants and advisors. An individual is classified as an employee when the individual is an employee for legal or tax purposes or provides services similar to those performed by an employee. The fair value of stock options is measured on the date of grant, using the Black-Scholes option pricing model, and is recognized over the vesting period. A corresponding increase in reserves is recorded when stock options are expensed. When stock options are exercised, share capital is credited by the sum of the consideration paid and the related portion of stock-based compensation previously recorded in reserves.

Share-based compensation arrangements in which the Company receives goods or services as consideration for its own equity instruments or stock options granted to non-employees are accounted for as equity settled share-based payment transactions and measured at the fair value of goods and services received. If the fair value of the goods or services received cannot be estimated reliably, the share-based compensation transaction is measured at the fair value of the equity instruments granted at the date the Company receives the goods or services.

d) Exploration and evaluation assets

Exploration and evaluation expenditures are recorded at cost on a property-by-property basis once the Company has the legal right to explore the related property. The Company capitalizes all exploration and evaluation costs, including acquisition costs, field exploration and field supervisory costs relating to specific properties, until those properties are brought into production, at which time, they will be amortized on a unit of production basis, or until the properties are abandoned, sold or considered to be impaired in value. Costs incurred for general exploration, including expenditures of a general reconnaissance nature, that are not project specific or do not result in the acquisition of exploration and evaluation properties are charged to net loss.

At the end of each reporting period, the Company's exploration and evaluation assets are assessed to determine whether there is any indication that those assets may be impaired. If such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. The recoverable amount is the higher of the asset's fair value less costs of disposal and its value in use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm's length transaction between knowledgeable and willing parties. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in profit or loss for the period. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

e) ***Leases***

The Company assesses whether a contract is or contains a lease, at inception of a contract. The Company recognizes a right of use ("ROU") asset and a corresponding lease liability with respect to all lease arrangements in which the Company is the lessee, at the commencement of the lease, with the following exceptions: (a) the Company has elected not to recognize ROU assets and liabilities for leases where the total lease term is less than or equal to 12 months, or (b) for leases of low value. The payments for such leases are recognized in profit or loss on a straight-line basis over the lease term.

The ROU asset is initially measured based on the present value of lease payments, lease payments made at or before the commencement day, and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses. The ROU asset is amortized over the shorter of the lease term or the useful life of the underlying asset. The ROU asset is subject to testing for impairment if there is an indicator of impairment.

The lease liability is initially measured at the present value of lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Company uses its incremental borrowing rate. Lease payments include fixed payments less any lease incentives, and any variable lease payments where variability depends on an index or rate. When the lease contains an extension or purchase option that the Company considers reasonably certain to be exercised, the cost of the option is included in the lease payments.

ROU assets are included in assets, and the lease liability is presented in liabilities in the consolidated statement of financial position.

Variable lease payments are not included in the measurement of the ROU asset and lease liability. The related payments are recognized as an expense in the period in which the triggering event occurs and are included in profit or loss.

f) Income taxes

Tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case the tax is also recognized in other comprehensive income or directly in equity, respectively.

Current tax: The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the statement of financial position date in the countries where the Company's subsidiaries operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax: Deferred income tax is recognized on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the statement of financial position date and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled. Deferred income tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized. Deferred income tax is provided on temporary differences arising on investments in subsidiaries, except where the timing of the reversal of the temporary difference is controlled by the Company and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

g) Share capital

Common shares issued by the Company are classified as equity. Incremental costs directly attributable to the issue of new common shares are recognized in equity, net of tax, as a deduction from the share proceeds (share issuance costs). The Company uses the residual method in determining the fair value of warrants where units consisting of shares and warrants are issued to subscribers, which method provides for the allocation of the consideration received to the fair value to the shares issued and allocating any residual amount to the warrants issued.

h) Loss per share

Basic loss per share is computed by dividing net loss available to common shareholders by the weighted average number of shares outstanding during the reporting period. Diluted loss per share is computed similar to basic loss per share except that the weighted average shares outstanding are increased to include additional shares for the assumed exercise of stock options and warrants and convertible loan, if dilutive. The number of additional shares is calculated by assuming that outstanding stock options and warrants were exercised and the convertible loans were converted and that the proceeds from such exercises were used to acquire common stock at the average market price during the reporting periods. For the years presented, the calculations proved to be anti-dilutive.

(Expressed in Canadian Dollars)

i) Accounting standards issued for adoption of future periods

IFRS 18 Presentation and Disclosures in Financial Statements – On April 9, 2024, the IASB issued IFRS 18 Presentation and Disclosures in Financial Statements ("IFRS 18"). The new standard on presentation and disclosure in financial statements focuses on updates to the statement of earnings (loss). The key new concepts introduced in IFRS 18 relate to the structure of the statement of earnings (loss), required disclosures in the financial statements for certain earnings or loss performance measures that are reported outside an entity's financial statements and enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general. IFRS 18 will apply for reporting periods beginning on or after January 1, 2027, and also applies to comparative information. The Company is assessing the impact of this standard on the consolidated financial statements.

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

	Sweden Gumsberg ($)	**USA Smart Creek ($)**	**Total ($)**
Balance, December 31, 2023	**4,257,644**	**-**	**4,257,644**
Acquisition/license maintenance	-	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**

	Sweden Gumsberg ($)	**Norway Burfjord ($)**	**Total ($)**
Balance, December 31, 2022	4,177,127	1,214,503	5,391,630
Accommodation	1,528	4,764	6,292
Field work	10,365	24,952	35,317
Exploration licenses	-	45,204	45,204
Geological	16,168	19,409	35,577
Other	-	38,801	38,801
Advanced royalty	52,456	52,456	104,912
	80,517	185,586	266,103
Recovery	-	(165,323)	(165,323)
Net change	80,517	20,263	100,780
Write-off of exploration and evaluation assets	-	(1,234,766)	(1,234,766)
Balance, December 31, 2023	4,257,644	-	4,257,644

Acquisition of Swedish and Norwegian Projects - Agreements

On November 10, 2016, the Company entered into agreement with EMX Royalty Corp. (“EMX”) (the “EMX Agreement”), as amended, to acquire Iekelvare and NOR (formerly EMX Exploration Scandinavia AB) which held, amongst other properties, the Gumsberg project in Sweden and the Burfjord project in Norway. 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 or Norway, 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 each of the Gumsberg and Burfjord properties 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.

Burfjord Project (Alta Region, Norway)

Option Agreement with Boliden Mineral AB

On June 10, 2020, the Company entered into an option agreement with Boliden Mineral AB ("Boliden") (the "Boliden Option Agreement"), pursuant to which Boliden could earn an initial 51% interest and an additional 29% interest in the property, for an aggregate 80% interest.

EMX retained a 3% NSR royalty on the Burfjord project, which included AAR payments credited toward actual royalties payable upon production, of which 1% could have been re-purchased prior to February 14, 2025. Boliden would solely fund the AAR payments due to EMX until the First Option was exercised, after which AAR payments would be paid by both the Company and Boliden in proportion to their respective proportionate interests in the Burfjord project. Pursuant to the EMX Agreement and the Boliden Option Agreement, the AAR payment due to EMX of US$40,000 during the year ended December 31, 2023 was made by Boliden.

Effective January 1, 2023, Boliden terminated the Boliden Option Agreement. Under the terms of the Boliden Option Agreement, Boliden was required to fund all costs to maintain the property in good standing for a period of 90 days after notice of termination. This period was extended, by mutual arrangement, to December 31, 2023. On December 31, 2023, the Company elected to write-off the Burfjord project in the amount of $1,234,766 in respect of the Burfjord project.

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.

Smart Creek Project (Montana, US)

Through the acquisition of DCC during the year ended December 31, 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, 20247 – 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.

(Expressed in Canadian Dollars)

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

	December 31, 2024 ($)	December 31, 2023 ($)
Accounts payable	**10,924**	150,164
Accrued liabilities	**120,689**	111,692
Due to related parties (Note 9)	**224,529**	804,929
	356,142	1,066,785

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 year ended December 31, 2024 follows:

	($)
Balance at December 31, 2022 and 2023	-
Addition	69,094
Depreciation	(6,909)
Balance at December 31, 2024	62,185

Lease Liability

A summary of changes in lease liability for the year ended December 31, 2024 follows:

	($)
Balance at December 31, 2022 and 2023	-
Addition	69,094
Lease payment on principal portion	(7,500)
Lease liability accretion expense	1,080
Balance at December 31, 2024	62,674
Current portion	24,444
Long term portion	38,230

(Expressed in Canadian Dollars)

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

	($)
January 1, 2025 to December 31, 2025	(30,000)
January 1, 2026 to December 31, 2026	(30,000)
January 1, 2027 to March 31, 2027	(7,500)
Total undiscounted lease payment	(67,500)
Less: imputed interest	4,826
Total carrying value of lease obligations	(62,674)

8. **SHAREHOLDERS' EQUITY**

a) Authorized share capital

At December 31, 2024, the authorized share capital of the Company is comprised of an unlimited number of common shares without par value.

b) Securities issuances

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.

During the year ended December 31, 2023

The Company issued no securities during the year ended December 31, 2023.

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.

(Expressed in Canadian Dollars)

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 December 31, 2024, 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	3.71
November 20, 2024	November 20, 2029	2,150,000	0.06	4.89
		2,225,000		4.85

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

	Number of options (#)	**Weighted average exercise price ($)**
Outstanding, December 31, 2022 and 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**

d) Warrants

At December 31, 2024, 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, 2022 and 2023	**868,630**	**6.00**
Expired	(868,630)	6.00
Outstanding, December 31, 2024	**-**	**-**

(Expressed in Canadian Dollars)

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

	For year ended December 31,		
	2024 ($)		**2023** ($)
Management fees	120,000	(1)	270,000
Accounting fees	13,529	(2)	27,328
Directors' fees	6,000	(3)	42,302
Legal fees	327,039		238,469
Share-based payments	91,477		-
	558,045		**578,064**

(1) Unpaid at December 31, 2024: $205,000 (December 31, 2023: $576,000)
(2) Unpaid at December 31, 2024: $13,529 (December 31, 2023: $15,804)
(3) Unpaid at December 31, 2024: $6,000 (December 31, 2023: $104,273)

Additionally, at December 31, 2024, the Company owed a total of $Nil to related parties, in respect of expenses incurred on behalf of the Company (December 31, 2023: $108,852).

During the year ended December 31, 2024, the Company received advances totaling $338,569 (December 31, 2023: $268,100) from directors and settled, in shares, amounts totaling $467,257 (December 31, 2023: $206,000) 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 December 31, 2024 is $545,569 (December 31, 2023: $674,257).

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.

	December 31, 2024 ($)	**December 31, 2023** ($)
Exploration and evaluation assets		
Canada	-	-
Sweden	-	4,257,644
Norway	-	-
USA	1,063,674	-
	1,063,674	**4,257,644**

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 year ended December 31, 2024.

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 year ended December 31, 2024 and the year ended December 31, 2023, 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 December 31, 2024, the Company had Euro denominated current assets of SEK521,139 and Euro denominated current liabilities of SEK170,161. Accordingly, a 10% change in the foreign exchange rate would result in a $4,459 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.

12. INCOME TAXES

As at December 31,	2024 ($)	2023 ($)
Net loss for the year	3,916,168	2,021,953
Canadian federal and provincial income tax rates	27%	27%
Expected income tax recovery	(1,057,000)	(546,000)
Change in statutory, foreign tax and other	276,000	32,000
Permanent differences	(129,000)	-
Share issue costs	(28,000)	-
Adjustments to prior year provision versus statutory tax return	(60,000)	-
Tax benefits not recognized	998,000	514,000
Total income tax recovery	-	-

The Company's significant temporary differences, unused tax credits, and unused tax losses that have not been recognized as deferred income tax assets are as follows:

As at December 31,	2024 ($)	Expiry date range	2023 ($)
Non-capital loss carryforwards	10,310,000	2034 to 2044	10,103,000
Allowable capital loss	162,000	No expiry date	162,000
Exploration and evaluation assets	5,930,000	No expiry date	1,418,000
Share issue costs	129,000	2045 to 2048	99,000