Nobel Resources Corp.

Condensed Interim Consolidated Financial Statements

For the three and six months ended June 30, 2024 and 2023

(Expressed in Canadian Dollars)

(unaudited)

NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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

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

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

Nobel Resources Corp.

Condensed Interim Consolidated Statements of Financial Position

Expressed in Canadian Dollars- Unaudited

As at:	Note	June 30, 2024 $	December 31, 2023 $
ASSETS			
Current			
Cash		**84,160**	415,026
Amounts receivable	4,10	**100,915**	17,236
Prepaid expenses and advances		**22,057**	15,178
Total assets		**207,132**	447,440
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities	10	**1,244,286**	949,136
Total liabilities		**1,244,286**	949,136
SHAREHOLDERS' EQUITY/(DEFICIENCY)			
Common shares	6	**14,311,946**	14,311,946
Warrant reserve	7	**1,557,256**	1,557,256
Option reserve	7	**3,240,610**	3,240,610
Deficit		**(20,146,966)**	(19,611,508)
Total shareholders' equity/(deficiency)		**(1,037,154)**	(501,696)
Total liabilities and shareholders' equity/(deficiency)		**207,132**	447,440

Nature of operations and going concern (Note 1)
Commitments and contingencies (Note 12)

Approved on behalf of the Board of Directors on August 28, 2024:

Signed: *"Lawrence Guy"*, Director

Signed: *"Paul Pint"*, Director

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

Nobel Resources Corp.

Condensed Interim Consolidated Statements of Loss and Comprehensive Loss

Expressed in Canadian Dollars- Unaudited

	Note	Three months ended June 30, 2024 $	Three months ended June 30, 2023 $	Six months ended June 30, 2024 $	Six months ended June 30, 2023 $
Expenses					
Exploration and evaluation expenses	5	**29,750**	225,755	**43,637**	417,556
Consulting and management fees	10	**195,694**	233,632	**389,416**	476,361
Professional fees		**(5,609)**	15,452	**6,891**	49,188
Shareholder communication and filing fees		**8,596**	7,097	**24,071**	28,356
Promotion		**2,010**	5,010	**4,020**	21,020
Travel expenses		**4,849**	-	**29,277**	-
Office expenses		**13,276**	14,624	**27,071**	27,583
(Loss) for the year before other items		**(248,566)**	(501,570)	**(524,383)**	(1,020,064)
Other items					
Foreign exchange gain/(loss)		**134**	28,852	**(11,075)**	29,614
Net (loss) for the year		**(248,432)**	(472,718)	**(535,458)**	(990,450)
Basic and diluted (loss) per share		**(0.00)**	(0.01)	**$ (0.01)**	$ (0.01)
Weighted average number of common shares outstanding					
Basic and Diluted		**77,132,117**	77,132,117	**77,132,117**	77,132,117

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

Nobel Resources Corp.

Condensed Interim Consolidated Statements of Changes in Shareholders' Equity/(Deficiency)

Expressed in Canadian Dollars- Unaudited

	Number of shares	Common Shares	Warrant Reserve	Option Reserve	Deficit	Shareholders' equity/(deficiency)
	#	$	$	$	$	$
Balance, December 31, 2022	**77,132,117**	**14,311,946**	**1,953,968**	**3,544,145**	**(19,475,681)**	**334,378**
Warrants expired unexercised (note 7)	-	-	(396,712)	-	396,712	-
Loss and comprehensive loss	-	-	-	-	(990,450)	(990,450)
Balance, June 30, 2023	**77,132,117**	**14,311,946**	**1,557,256**	**3,544,145**	**(20,069,419)**	**(656,072)**
Balance, December 31, 2023	**77,132,117**	**14,311,946**	**1,557,256**	**3,240,610**	**(19,611,508)**	**(501,696)**
Loss and comprehensive loss	-	-	-	-	(535,458)	(535,458)
Balance, June 30, 2024	**77,132,117**	**14,311,946**	**1,557,256**	**3,240,610**	**(20,146,966)**	**(1,037,154)**

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

Nobel Resources Corp.
Condensed Interim Consolidated Statements of Cash Flows
Expressed in Canadian Dollars- Unaudited

	Six months ended June 30, 2024 $	Six months ended June 30, 2023 $
Cash (used in)/provided by:		
Operating activities		
Net loss	**(535,458)**	(990,450)
Changes in non-cash working capital:		
Change in amounts receivable	**(83,679)**	(27,929)
Change in prepaid expenses	**(6,879)**	(19,470)
Change in accounts payable and accrued liabilities	**295,150**	491,914
Net cash flows (used in) operating activities	**(330,866)**	(545,935)
Net (decrease) in cash during period	**(330,866)**	(545,935)
Cash, beginning of period	**415,026**	841,075
Cash, end of period	**84,160**	295,140

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

1. NATURE OF OPERATIONS AND GOING CONCERN

Nobel Resources Corp. (the “Company”, or “Nobel”) was incorporated on August 20, 2020 under the laws of the Province of Ontario. The Company commenced trading as a Tier 2 Mining Issuer on the TSX Venture Exchange (“TSXV") on April 20, 2021 under the new trading symbol “NBLC”. The Company also trades on the OTCQB Venture Market in the United States under the symbol “NBTRF”.

The Company owns the following subsidiaries:

- A 100% interest in Grupo Los Nogales S.A. (“Nobel Panama”), a company incorporated on July 20, 2010 in Panama which in turn owns 100% of Mantos Grandes Resources Chile SpA, a company incorporated on June 22, 2018 in the Republic of Chile.

The Company is currently engaged in the acquisition, exploration and development of mineral properties. The head office and principal address of the Company is 36 Lombard Street, 4th Floor, Toronto, Ontario, M5C 2X3.

The business of exploring for minerals involves a high degree of risk and there can be no assurance that exploration programs will result in profitable operations.

The recoverability of exploration and evaluation expenditures is dependent upon the establishment of a sufficient quantity of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete development, and upon future profitable production or proceeds from the disposition of property interests.

Although the Company takes steps to verify title to the properties on which it is conducting its exploration activities, these procedures do not guarantee the Company’s title. Property title may be subject to government licensing requirements or regulations, social licensing requirements, unregistered prior agreements, unregistered claims and non-compliance with regulatory and environmental requirements. The Company’s exploration property interests may also be subject to increases in taxes and royalties, renegotiation of contracts, currency exchange fluctuations and restrictions, and political uncertainty.

The Company is an exploration company that is not currently engaged in exploration activities. See Note 5. The Company continues to seek and evaluate opportunities in an effort to reactivate its business and build shareholder value.

At June 30, 2024, the Company had a working capital deficiency of $1,037,154 (December 31, 2023: working capital deficiency of $501,696), and a deficit of $20,146,966 (December 31, 2023: $19,611,508). The Company has a need for equity financing for working capital and exploration and development of its properties. Because of continuing operating losses, the Company's continuance as a going concern is dependent upon its ability to obtain adequate financing and to reach profitable levels of operation. It is not possible to predict whether financing efforts will be successful or if the Company will attain profitable levels of operation. Material uncertainties as mentioned above cast significant doubt upon the Company’s ability to continue as a going concern.

These condensed interim consolidated financial statements have been prepared using accounting policies applicable to a going concern, which contemplates the realization of assets and settlement of liabilities in the normal course of operations. Accordingly, they do not give effect to adjustments that would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and liquidate its liabilities and commitments in other than the normal course of business and at amounts different from those in the accompanying financial statements. Such adjustments could be material.

2. BASIS OF PRESENTATION

Statement of compliance

These condensed interim consolidated financial statements are in compliance with IAS 34, *Interim Financial Reporting*. Accordingly, certain information and disclosures normally included in annual financial statements prepared in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB"), have been omitted or condensed. These condensed interim consolidated financial statements should be read in conjunction with the Company's consolidated financial statements for the year ended December 31, 2023.

Basis of presentation

These condensed interim consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information, and have been prepared using the historical cost basis. Furthermore, these condensed interim consolidated financial statements are presented in Canadian dollars, which is the functional currency of the Company and its subsidiaries.

Subsidiaries consist of entities over which the Company is exposed to, or has rights to, variable returns as well as the ability to affect those returns through the power to direct the relevant activities of the entity. Generally, the Company has a shareholding of more than one half of the voting rights in its subsidiaries. The effects of potential voting rights that are currently exercisable are considered when assessing whether control exists. Subsidiaries are fully consolidated from the date control is transferred to the Company and are de-consolidated from the date control ceases. The financial statements include all the assets, liabilities, revenues, expenses and cash flows of the Company and its subsidiaries after eliminating inter-entity balances and transactions.

The Company has a 100% interest in Grupo Los Nogales S.A. ("Nobel Panama"), a company incorporated on July 20, 2010 in Panama which in turn owns 100% of Mantos Grandes Resources Chile SpA ("Nobel Chile"), a company incorporated on June 22, 2018 in the Republic of Chile. The Company acquired control of Nobel Panama and its subsidiary on September 18, 2020.

Approval of the consolidated financial statements

These condensed interim consolidated financial statements of the Company for the three and six months ended June 30, 2024 and 2023 were reviewed, approved and authorized for issue by the Board of Directors of the Company on August 28, 2024.

3. SIGNIFICANT ACCOUNTING POLICIES

Critical judgements and estimation uncertainties

The preparation of financial statements in conformity with IFRS requires the Company's management to make judgments, estimates and assumptions about future events that affect the amounts reported in the financial statements and related notes to the financial statements. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results may differ from those estimates.

The areas which require management to make significant judgments, estimates and assumptions in determining carrying values include, but are not limited to:

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Income, value added, withholding and other taxes

The Company is subject to income, value added, withholding and other taxes. Significant judgment is required in determining the Company's provisions for taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Company recognizes liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. The determination of the Company's income, value added, withholding and other tax liabilities requires interpretation of complex laws and regulations.

The Company's interpretation of taxation law as applied to transactions and activities may not coincide with the interpretation of the tax authorities. All tax related filings are subject to government audit and potential reassessment subsequent to the financial statement reporting period. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the tax related accruals and deferred income tax provisions in the period in which such determination is made.

Share-based payments

Management determines costs for share-based payments using market-based valuation techniques. The fair value of the market-based share awards is determined at the date of grant using generally accepted valuation techniques. Assumptions are made and judgment used in applying valuation techniques. These assumptions and judgments include estimating the future volatility of the stock price, expected dividend yield, future employee turnover rates and future employee stock option exercise behaviors and corporate performance. Such judgments and assumptions are inherently uncertain. Changes in these assumptions affect the fair value estimates.

Contingencies *(see Note 12)*

Future accounting changes

Certain new standards, interpretations, amendments and improvements to existing standards were issued by IASB or IFRIC that are mandatory for accounting periods beginning on or after January 1, 2024. Updates that are not applicable or are not consequential to the Company have been excluded thereof. The following have not yet been adopted and are being evaluated to determine their impact on the consolidated financial statements.

IAS 1 – Presentation of Financial Statements ("IAS 1") was revised in January 2020 and July 2020 to (i) clarify that the classification of liabilities as current or non-current should be based on rights that are in existence at the end of the reporting period and align the wording in all affected paragraphs to refer to the right to defer settlement by at least twelve months and make explicit that only rights in place "at the end of the reporting period" should affect the classification of a liability; (ii) clarify that classification is unaffected by expectations about whether an entity will exercise its right to defer settlement of a liability; and (iii) make clear that settlement refers to the transfer to the counterparty of cash, equity instruments, other assets or services. The amendments are effective for annual reporting periods beginning on or after January 1, 2024.

IFRS 7 – Financial Instruments: Disclosures ("IFRS 7") was amended in May 2023 to add disclosure requirements, and "signposts" within existing disclosure requirements, which would ask entities to provide qualitative and quantitative information about supplier finance arrangements. The amendments are effective for annual reporting periods beginning on or after January 1, 2024.

Expressed in Canadian Dollars- Unaudited

4. AMOUNTS RECEIVABLE

	June 30, 2024	December 31, 2023
	$	$
Sales taxes receivable- Canada	15,557	17,236
Other receivables	85,358	-
	100,915	**17,236**

See Note 10.

5. EXPLORATION AND EVALUATION EXPENDITURES

Pircas Verdes Property, Chile

On November 9, 2022, the Company entered into a definitive option agreement to acquire 100% interest in the Pircas Verdes Project ("Pircas Verdes"), a property in Coquimbo, Chile.

To fully exercise the option, the Company was required to make the following payments:

- USD$50,000 in cash on the date the option agreement was registered with the Chilean mining authority (paid November 22, 2022);
- USD$200,000 in cash on November 22, 2023;
- USD$250,000 in cash on November 22, 2024;
- USD$500,000 in cash on November 22, 2025;
- USD$1,000,000 in cash on November 22, 2026; and
- USD$2,000,000 in cash on November 22, 2027.

On October 10, 2023, after reviewing preliminary exploration results, the Company withdrew from its option to acquire the Pircas Verdes project.

Algarrobo Property, Chile

On December 14, 2020, the Company signed an option agreement between a wholly owned subsidiary of the Company, Mantos Grandes Resources Chile SpA and Minera Caldera SCM, an arm's length corporation, whereby the Company had the option, subject to certain conditions therein, to obtain a 100% interest in the mining rights associated with the Algarrobo Property.

On February 6, 2023, the Company terminated the option agreement to acquire the Algarrobo project.

Exploration and evaluation expenditures for the three and six months ended June 30, 2024 and 2023 were as follows:

	Three months ended June 30,		Six months ended June 30,	
	2024	2023	2024	2023
Topographic surveys	$ -	$ 9,557	$ -	$ 72,112
Laboratory analysis	-	1,345	-	6,015
Field supplies	-	4,618	-	9,245
Professional fees	-	22,393	-	33,358
Land management fees, taxes and permits	-	8,327	-	29,490
Project overhead costs	29,750	169,515	43,637	267,336
Total exploration and evaluation expenses	**$ 29,750**	**$ 215,755**	**$ 43,637**	**$ 417,556**

Expressed in Canadian Dollars- Unaudited

6. COMMON SHARES

Authorized

At June 30, 2024, the authorized share capital consisted of an unlimited number of common shares without par value.

	Number of shares outstanding	Amount
Balance, December 31, 2022, 2023, and June 30, 2024	**77,132,117**	**14,311,946**

7. EQUITY RESERVES

Warrants

The changes in warrants issued during the year ended December 31, 2023 and six months ended June 30, 2024 are as follows:

	Number of warrants	Weighted average exercise price	Value of warrants
Balance, December 31, 2022	**7,861,621**	**$ 0.55**	**$ 1,953,968**
Expired, January 2023	(1,541,400)	0.40	(373,000)
Expired February 2023	(98,000)	0.40	(23,712)
Balance, December 31, 2023 and June 30, 2024	**6,222,221**	**$ 0.58**	**$ 1,557,256**

The following summarizes the warrants outstanding as at June 30, 2024:

Number outstanding #	Number exercisable #	Grant date	Expiry date	Exercise price $	Estimated grant date fair value $	Volatility	Risk-free interest rate	Expected life (Yrs) #	Expected dividend yield
1,666,666	1,666,666	20-Sep-21	20-Sep-24	$0.60	417,251	157%	0.54%	3.00	0%
199,999	199,999	20-Sep-21	20-Sep-24	$0.45	50,109	157%	0.54%	3.00	0%
3,888,890	3,888,890	23-Sep-21	23-Sep-24	$0.60	973,062	157%	0.61%	3.00	0%
466,666	466,666	23-Sep-21	23-Sep-24	$0.45	116,834	157%	0.61%	3.00	0%
6,222,221	**6,222,221**				**1,557,256**				

The weighted-average remaining contractual life of the warrants as of June 30, 2024 is 0.23 years (December 31, 2023: 0.73 years).

Share-based payments

The changes in stock options issued during the year ended December 31, 2023 and six months ended June 30, 2024 are as follows:

	Number of options	Weighted average exercise price	Value of options
Balance, December 31, 2022	**7,285,000**	**$ 0.56**	**$ 3,544,145**
Expired, December 2023	(610,000)	0.57	(303,535)
Balance, December 31, 2023 and June 30, 2024	**6,675,000**	**$ 0.56**	**$ 3,240,610**

Expressed in Canadian Dollars- Unaudited

7. EQUITY RESERVES (continued)

Share-based payments (continued)

Options outstanding as at June 30, 2024 are as follows:

Number outstanding #	Number exercisable #	Grant date	Expiry date	Exercise price $	Estimated grant date fair value $	Expected Volatility	Risk-free interest rate	Expected life (Yrs) #	Expected dividend yield	Share price
3,475,000	3,475,000	14-Apr-21	02-Mar-26	$0.40	1,239,634	144%	0.95%	4.88	0%	$0.40
1,400,000	1,400,000	22-Apr-21	22-Apr-26	$0.64	720,126	143%	0.93%	5.00	0%	$0.58
300,000	300,000	21-Oct-21	21-Oct-26	$0.60	161,850	145%	1.35%	5.00	0%	$0.60
1,500,000	1,500,000	29-Oct-21	29-Oct-26	$0.84	1,119,000	145%	1.50%	5.00	0%	$0.83
6,675,000	**6,675,000**				**3,240,610**					

The weighted-average remaining contractual life of the stock options as of June 30, 2024 is 1.88 years (December 31, 2023: 2.38 years).

8. CAPITAL MANAGEMENT

The Company manages and adjusts its capital structure based on available funds in order to support the acquisition, exploration and development of mineral properties. The Board does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The Company considers its capital to consist of common shares, stock options, and warrants.

The Company is dependent on external financing to fund its activities. In order to carry out planned exploration and evaluation and pay for administrative costs, the Company must raise additional amounts. The Company may continue to assess new properties and may 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 significant changes in the Company's approach to capital management during the six months ended June 30, 2024 and 2023.

The Company and its subsidiaries are not subject to any capital requirements imposed by a lending institution or regulatory body, other than of the TSX Venture Exchange ("TSXV") which requires adequate working capital or financial resources of the greater of (i) $50,000 and (ii) an amount required to maintain operations and cover general and administrative expenses for a period of 6 months. As of June 30, 2024, the Company may not be compliant with the policies of the TSXV. The impact of any such violation is not known and is ultimately dependent on the discretion of the TSXV.

9. FINANCIAL INSTRUMENTS

Financial instruments recorded at fair value on the statement of financial position are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

a) Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities;
b) Level 2 - Inputs other than quoted prices that are observable for assets or liabilities, either directly or indirectly; and
c) Level 3 - Inputs for assets and liabilities that are not based on observable market data.

The fair value hierarchy requires the use of observable market inputs whenever such inputs exist. A financial instrument is classified to the lowest level of the hierarchy for which a significant input has been considered in measuring fair value.

The Company's financial instruments include cash, amounts receivable, and accounts payable and accrued liabilities. The carrying values of these financial instruments reported in the statement of financial position approximate their respective fair values due to the relatively short-term nature of these instruments. As at June 30, 2024 and 2023, the Company had no instruments to classify in the fair value hierarchy.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

(a) *Credit risk*

Counterparty credit risk is the risk that the financial benefits of contracts with a specific counterparty will be lost if a counterparty defaults on its obligations under the contract. This includes any cash amounts owed to the Company by those counterparties, less any amounts owed to the counterparty by the Company where a legal right of set-off exists and also includes the fair values of contracts with individual counterparties which are recorded in the financial statements.

a. *Trade credit risk*
The Company is not exposed to significant trade credit risk.

b. *Cash*
In order to manage credit and liquidity risk the Company's policy is to invest only in highly rated investment grade instruments that have maturities of three months or less. Limits are also established based on the type of investment, the counterparty and the credit rating.

(b) *Currency risk*

Currency risk is the risk that the fair value of, or future cash flows from, the Company's financial instruments will fluctuate because of changes in foreign exchange rates. The Company's foreign currency risk arises primarily with respect to the Chilean Peso from its property interests in Chile and US dollars from operations. Fluctuations in the exchange rates between these currencies and the Canadian dollar could have a material effect on the Company's business, financial condition and results of operations. The Company does not engage in any hedging activity to mitigate this risk.

9. FINANCIAL INSTRUMENTS (continued)

As at June 30, 2024, and December 31, 2023, the Company had the following financial instruments denominated in foreign currency (expressed in Canadian dollars):

	June 30, 2024	December 31, 2023
	Chilean pesos	**Chilean pesos**
Cash	$ 3,658	$ 7,044
Accounts receivable	85,358	-
Accounts payable and accrued liabilities	(40,013)	(27,726)
	$ 49,003	**$ (20,682)**

	June 30, 2024	December 31, 2023
	United States dollars	**United States dollars**
Cash	$ 576	$ 2,983
Accounts payable and accrued liabilities	(935,091)	(612,957)
	$ (934,514)	**$ (609,974)**

A 10% strengthening (weakening) of the Canadian dollar against the Chilean peso would decrease (increase) net loss by approximately $4,900 (December 31, 2023: $(2.000)).

A 10% strengthening (weakening) of the Canadian dollar against the United States dollar would decrease (increase) net loss by approximately $(93,500) (December 31, 2023: $(61,000)).

(c) *Liquidity risk*

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. At June 30, 2024, the Company had a cash balance of $84,160 (December 31, 2023: $415,026) to settle accounts payable and accrued liabilities of $1,244,286 (December 31, 2023: $949,136). The Company's trade payables have contractual maturities of less than 30 days and are subject to normal trade terms.

(d) *Commodity price risk*

The Company is exposed to price risk with respect to commodity prices. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. The Company closely monitors commodity prices, as they relate to gold and copper. Commodity price risk is remote as the Company is not a producing entity.

10. RELATED PARTY TRANSACTIONS

Compensation of key management personnel of the Company

In accordance with IAS 24, key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company directly or indirectly, including any directors (executive and non-executive) of the Company. During the three and six months ended June 30, 2024 and 2023, the remuneration of directors and other key management personnel was as follows:

Expressed in Canadian Dollars- Unaudited

10. RELATED PARTY TRANSACTIONS (continued)

	Three months ended June 30,		Six months ended June 30,	
	2024	2023	2024	2023
	$	$	$	$
Consulting and management fees	**183,357**	**294,072**	**362,079**	**590,999**

At June 30, 2024, the Company had $1,113,178 owing to its key management (December 31, 2023: $811,370). Such amounts are unsecured, non-interest bearing, with no fixed terms of payment or "due on demand" and included in accounts payable and accrued liabilities.

On December 31, 2023, the Company entered into debt settlement agreements with certain directors and officers of the Company and the debt was forgiven. As a result, a gain of $965.896 was realized and recorded in the consolidated statements of loss for the year ended December 31, 2023.

On January 13, 2024, the Company's subsidiary loaned 60,000,000 CLP ($85,358) to a subsidiary of Halcones Precious Metals Corp. on a short-term basis. The amount is unsecured, non-interest bearing and has no fixed terms of repayment. The Company and Halcones Precious Metals Corp. have certain directors and officers in common.

11. SEGMENT INFORMATION

The Company conducts its business as a single operating segment, being mineral exploration and evaluation in Chile. The following tables summarize the total assets and liabilities by geographic segment as at June 30, 2024 and December 31, 2023:

June 30, 2024	**Chile**	**Canada**	**Total**
Cash	$ 3,658	$ 80,502	$ 84,160
Amounts receivable	85,358	15,557	100,915
Prepaid expenses and advances	10,244	11,813	22,057
Total Assets	**$ 99,260**	**$ 107,872**	**$ 207,132**
Accounts payable and accrued liabilities	$ 40,013	$ 1,204,273	$ 1,244,286
Total Liabilities	**$ 40,013**	**$ 1,204,273**	**$ 1,244,286**

December 31, 2023	**Chile**	**Canada**	**Total**
Cash	$ 7,044	$ 407,982	$ 415,026
Amounts receivable	-	17,236	17,236
Prepaid expenses and advances	11,755	3,423	15,178
Total Assets	**$ 18,799**	**$ 428,641**	**$ 447,440**
Accounts payable and accrued liabilities	$ 27,726	$ 921,410	$ 949,136
Total Liabilities	**$ 27,726**	**$ 921,410**	**$ 949,136**

Expressed in Canadian Dollars- Unaudited

11. SEGMENT INFORMATION (continued)

The following tables summarize the loss by geographic segment for the six months ended June 30, 2024 and 2023:

June 30, 2024		**Chile**		**Canada**		**Total**
Project evaluation expenses	$	43,637	$	-	$	43,637
General and administrative expenses		-		480,746		480,746
Foreign exchange loss		-		11,075		11,075
Loss	**$**	**43,637**	**$**	**491,821**	**$**	**535,458**

June 30, 2023		**Chile**		**Canada**		**Total**
Project evaluation expenses	$	417,556	$	-	$	417,556
General and administrative expenses		-		602,508		602,508
Foreign exchange (gain)		-		(29,614)		(29,614)
Loss	**$**	**417,556**	**$**	**572,894**	**$**	**990,450**

12. COMMITMENTS AND CONTINGENCIES

The Company's exploration activities are subject to various laws and regulations governing the protection of the environment. These laws and regulations are continually changing and are generally becoming more restrictive. The Company believes its operations are materially in compliance with all applicable laws and regulations. The Company expects to make expenditures to comply with such laws and regulations.

The Company has discontinued mining operations in various jurisdictions. An estimate of the total liability, if any, for which the Company might become obligated as a result of its role as operator, guarantor, or indemnifier is not determinable, nor expected to be material, and no amount has been provided in these consolidated financial statements.

The Company is party to certain management contracts. These contracts contain minimum commitments of approximately $438,000 (December 31, 2023: $582,000) with regards to termination pay and additional contingent payments of up to approximately $1,445,000 (December 31, 2023: 2,030,000) upon the occurrence of a change of control. As a triggering event has not taken place, the contingent payments have not been reflected in these condensed interim consolidated financial statements.