

Stinger Resources Inc.
Interim Consolidated Financial Statements
September 30, 2025
(unaudited – prepared by management)
(Expressed in Canadian dollars)

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

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

The accompanying unaudited interim financial statements of Stinger Resources Inc. (the "Company") have been prepared by and are the responsibility of the Company's management.

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

Stinger Resources Inc.

Interim Consolidated Statements of Financial Position

As at

(unaudited – prepared by management)

(expressed in Canadian dollars)

	September 30, 2025 \$	December 31, 2024 \$
Assets		
Current assets		
Cash and cash equivalents	413,033	629,650
Prepaid expenses and deposits (note 4)	17,143	13,875
Receivables (note 5)	86,228	70,331
Note receivable (note 6)	-	200,000
Deposits held	3,500	-
Marketable securities (note 7)	103,695	127,780
	<u>623,599</u>	<u>1,041,636</u>
Prepaid expense (note 4)	1,100,000	1,100,000
Property and equipment (note 8)	106,175	362,613
Exploration and evaluation assets (notes 9 and 14)	3,825,602	3,818,270
	<u>5,655,376</u>	<u>6,322,519</u>
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities (note 10)	10,669	30,391
	<u>10,669</u>	<u>30,391</u>
Shareholders' Equity		
Share capital (note 11)	13,599,079	13,599,079
Reserves (note 11)	217,609	217,609
Deficit	(8,171,981)	(7,524,560)
	<u>5,644,707</u>	<u>6,292,128</u>
	<u>5,655,376</u>	<u>6,322,519</u>
Going concern (note 1)		
Commitments (note 14)		

See accompanying notes to these consolidated financial statements.

Approved by the Board of Directors

“Darren R. Blaney”

Director

“Robert N. Edwards”

Director

Stinger Resources Inc.
Consolidated Statements of Loss and Comprehensive Loss
For the three- and nine-months ended September 30

(unaudited – prepared by management)
(expressed in Canadian dollars)

	Three months ended September 30		Nine months ended September 30	
	2025 \$	2024 \$	2025 \$	2024 \$
Expenses				
Advertising and promotion	14,025	16,418	43,325	47,530
Business development and property investigation	27,497	24,119	85,068	75,377
Corporate communications	445	195	3,693	3,565
Depreciation on equipment (note 7)	10,127	16,819	32,832	50,365
Filing and transfer agent fees	6,679	1,786	39,733	36,635
Management fees (note 11)	313,622	111,395	540,867	334,184
Impairment of exploration and evaluation assets	-	193,378	-	193,378
Office and administration	42,218	29,050	112,957	108,890
Professional fees	4,700	-	13,455	5,599
Stock-based compensation	-	-	-	26,500
	<u>(419,313)</u>	<u>(393,160)</u>	<u>(871,930)</u>	<u>(882,023)</u>
Other				
Gain (loss) on sale of investments	127,645	490,175	111,715	112,040
Gain (loss) on disposal of depreciable assets	-	-	112,794	-
Net loss and total comprehensive loss	<u>(291,668)</u>	<u>97,015</u>	<u>(647,421)</u>	<u>(769,983)</u>
Basic and diluted loss per common share	<u>0.01</u>	<u>0.01</u>	<u>0.01</u>	<u>0.02</u>
Basic and diluted weighted average number of common shares outstanding	<u>49,647,743</u>	<u>49,647,743</u>	<u>49,647,743</u>	<u>49,647,743</u>

See accompanying notes to these consolidated financial statements.

Stinger Resources Inc.

Interim Consolidated Statements of Changes in Equity

For the three- and nine-month periods ended September 30

(unaudited – prepared by management)

(expressed in Canadian dollars)

	<u>Share capital</u>		<u>Reserve</u>		<u>Equity</u> \$
	<u>Number of shares</u>	<u>Amount</u> \$	<u>Share-based payment reserve</u> \$	<u>Deficit</u> \$	
Balance as at January 1, 2025	49,647,743	13,599,079	217,609	(7,524,560)	6,292,128
Shares issued:					
Net and comprehensive loss	-	-	-	(647,421)	(647,421)
Balance as at September 30, 2025	<u>49,647,743</u>	<u>13,599,079</u>	<u>217,609</u>	<u>(8,171,981)</u>	<u>5,644,707</u>
Balance as at January 1, 2024	49,647,743	13,599,079	191,109	(6,051,791)	7,738,397
Shares issued:					
Valuation of options granted (note 11)			26,500		26,500
Net and comprehensive loss	-	-	-	(769,983)	(769,983)
Balance as at September 30, 2024	<u>49,647,743</u>	<u>13,599,079</u>	<u>217,609</u>	<u>(6,821,774)</u>	<u>6,994,914</u>

See accompanying notes to these consolidated financial statements.

Stinger Resources Inc.

Consolidated Statements of Cash Flows

For the nine-month periods ended September 30,

(unaudited – prepared by management)

(expressed in Canadian dollars)

	2025	2024
	\$	\$
Operating activities		
Net loss	(647,421)	(769,983)
Items not affecting cash		
Depreciation on property and equipment	32,832	50,365
Gain on investment value	(111,715)	(112,040)
Gain on sale of depreciable assets	(112,794)	-
Impairment of exploration and evaluation assets	-	193,378
Stock-based compensation	-	26,500
	<u>(839,098)</u>	<u>(611,780)</u>
Changes in non-cash working capital		
Prepaid expenses and deposits	(6,768)	(7,816)
Receivables	(15,897)	18,112
Accounts payable and accrued liabilities	(19,722)	(12,466)
	<u>(881,485)</u>	<u>(613,950)</u>
Cash used in operating activities		
Financing activities		
Proceeds from issuance of capital stock	-	-
Proceed from sale of marketable securities	135,800	-
Payment of short-term loan receivable	200,000	(200,000)
	<u>335,800</u>	<u>(200,000)</u>
Cash provided by financing activities		
Investing activities		
Mining exploration tax credit received	-	-
Expenditures of exploration and evaluation assets	(7,333)	(17,398)
Proceeds on sale of property and equipment	336,401	-
Expenditures on property and equipment	-	(1,204)
	<u>329,068</u>	<u>(18,602)</u>
Cash used in investing activities		
(Decrease) increase in cash	(216,617)	(832,552)
Cash – beginning	<u>629,650</u>	<u>898,519</u>
Cash – ending	<u>413,033</u>	<u>65,967</u>

See accompanying notes to these consolidated financial statements.

Stinger Resources Inc.

Notes to Interim Consolidated Financial Statements

As at September 30, 2025

(unaudited – prepared by management)

(expressed in Canadian dollars)

1 Nature of operations and going concern

Stinger Resources Inc. (the “Company”) was incorporated under the British Columbia Business Corporations Act on September 22, 2020. The Company is engaged in the exploration and development of mineral properties in Canada and has not yet determined whether its properties contain ore reserves that are economically recoverable.

The head office and principal address of the Company is 92 – 2nd Avenue W, Cardston, AB, Canada, T0K 0K0. The Company’s registered address and records office is 410 West Georgia Street, 5th Floor, Vancouver, British Columbia, Canada, V6B 1Z3.

As of November 8th, 2025, the Company’s shares are now listed on the Canadian Securities Exchange (“CSE”) under the ticker symbol “STNG”.

Going concern

These consolidated financial statements have been prepared using International Financial Reporting Standards (“IFRS”) as they apply to a going concern, which contemplates the realization of assets and settlement of liabilities in the normal course of operations. The Company is in the exploration stage and has not generated revenue from operations. The Company generated a net loss of \$647,421 during the nine months ended September 30, 2025 (2024 – \$866,970), generated negative cash flows from operating activities of \$881,485 (2024 – \$471,646) and, as of that date the Company’s deficit was \$8,171,981 (2024 – \$6,918,761) and had current assets in excess of current liabilities of \$612,930 (2024 – \$1,011,245). As the Company is in the exploration stage, the recoverability of the costs incurred to date on exploration properties is dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete the exploration and development of its properties and upon future profitable production or proceeds from the disposition of the properties and deferred exploration expenditures. These factors indicate the existence of material uncertainties that may cast significant doubt about the Company’s ability to continue as a going concern, and accordingly, the appropriateness of the use of accounting principles applicable to a going concern.

In recognition of these circumstances, as funding is required, management will pursue various financial alternatives to fund the Company’s exploration and development programs, including private placements, property or investment dispositions and settling payables for shares, so it can continue as a going concern. There is no assurance that these initiatives will be successful at that time.

These consolidated financial statements do not reflect the adjustments to the carrying values and classifications of assets and liabilities, or to the reported expenses that would be necessary if the Company were unable to realize its assets and settle its liabilities as a going concern in the normal course of operations. Such adjustments could be material.

Stinger Resources Inc.

Notes to Interim Consolidated Financial Statements

As at September 30, 2025

(unaudited – prepared by management)

(expressed in Canadian dollars)

2 Basis of preparation

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

These interim unaudited condensed financial statements do not include all of the information required for full annual financial statements and are intended to provide users with an update in relation to events and transactions that are significant to an understanding of the changes in financial position and performance of the Company since the end of the last annual reporting period. It is therefore recommended that this unaudited condensed interim financial report be read in conjunction with the annual financial statements of the Company for the year ended December 31, 2024. The effects of the adoption of new and amended IFRS pronouncements have been disclosed below in these condensed interim financial statements.

The accounting policies and methods of application applied by the Company in these condensed interim financial statements are the same as those applied in the Company’s most recent annual financial statements for the year ended December 31, 2024.

These consolidated financial statements were approved for issuance by the Company’s board of directors (“Board”) on November 26, 2025.

These consolidated financial statements have been prepared on a historical cost basis except as disclosed in the material accounting policies in note 3. They are presented in Canadian dollars which is the Company’s functional currency.

3 Material accounting policy information

The accounting policies set out below have been applied consistently to all periods presented in these consolidated financial statements, except as disclosed under Standards, Amendments and Interpretations.

New standards and interpretations adopted

IFRS 18 Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18 Presentation and Disclosure in Financial Statements (“IFRS 18”) which replaces IAS 1 Presentation of Financial Statements. This standard aims to improve how companies communicate in their financial statements, with a focus on information about financial performance in the statement of profit or loss, in particular additional defined subtotals, disclosures about management-defined performance measures and new principles for aggregation and disaggregation of information. IFRS 18 is accompanied by limited amendments to the requirements in IAS 7 Statement of Cash Flows. IFRS 18 is effective from January 1, 2027. Companies are permitted to apply IFRS 18 before that date. The Company is currently assessing the impact the new standard will have on its financial statements.

Stinger Resources Inc.

Notes to Interim Consolidated Financial Statements

As at September 30, 2025

(unaudited – prepared by management)

(expressed in Canadian dollars)

There are no accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's consolidated financial statements.

4 Prepaid expense and deposits

The prepaid expenses for the Company are comprised of the following:

	2025	2024
	\$	\$
Insurance prepaid	16,957	13,875
Vendor prepayments	186	-
	<u>17,143</u>	<u>13,875</u>
Exploration prepaid (note 12)	<u>1,100,000</u>	<u>1,100,000</u>

5 Receivables

The receivables of the Company are comprised of the following:

	2025	2024
	\$	\$
Goods and service tax receivable	86,228	70,331
Other receivable – reimbursable credit card charges	-	-
	<u>86,228</u>	<u>70,331</u>

6 Note receivable

On January 3, 2024, the Company entered into a loan agreement with American Creek Resources Ltd. in the amount of \$200,000. The loan is non- interest bearing, due on demand and payable one year from the date of the date of the loan agreement signed. On April 14, 2025, the Company signed a loan amending agreement and extended repayment to May 1, 2026 (Note 14). The loan was repaid on May 8, 2025.

7 Marketable securities

On February 25, 2021, the Company received 1,400,499 common shares of Tudor Gold Corp (“Tudor Shares”) with a fair value of \$4,453,587 pursuant to a Plan of Arrangement. The Company also received 351,509 shares of Goldstorm Metals Corp. (“Goldstorm Shares”) as part of a spin-out plan of arrangement by Tudor Gold.

During the year ended December 31, 2024, the Company sold 1,257,000 Tudor Shares for proceeds of \$1,066,766 resulting in a realized loss of \$114,816.

Stinger Resources Inc.

Notes to Interim Consolidated Financial Statements

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(unaudited – prepared by management)

(expressed in Canadian dollars)

At September 30, 2025, the remaining 143,499 Tudor Shares were sold for proceeds of \$135,800. During the same period, Goldstorm Shares increased in price to \$0.295 (2024 - \$0.09) per share to a total fair value of \$103,695 (2024 - \$490,175). Total unrealized loss recorded during the nine-month period totalled \$111,715 (2024 - \$112,040).

8 Property and equipment

	Computer equipment \$	Exploration equipment \$	Furniture and fixtures \$	Vehicles \$	Land and Buildings \$	Total \$
Cost – December 31, 2023	23,976	255,862	16,621	259,620	284,500	840,579
Disposal	-	1,204	2,774	-	-	3,978
Cost – December 31, 2024	23,976	257,066	19,395	259,620	284,500	844,557
Disposal	-			-	(284,500)	
Cost – September 30, 2025	23,976	257,066	19,395	259,620	-	560,057
Accumulated depreciation – December 31, 2023	15,143	150,395	14,427	186,737	48,122	414,824
Additions	2,650	31,911	375	21,865	10,319	67,120
Accumulated depreciation – December 31, 2024	17,793	182,306	14,802	208,602	58,441	481,944
Additions	1,391	16,821	688	11,479	2,451	32,830
Disposals	-	-	-	-	(60,892)	(60,892)
Accumulated depreciation – September 30, 2025	19,184	199,127	15,490	220,081	-	453,882
Net carrying amounts – December 31, 2024	6,183	74,760	4,593	51,018	226,059	362,613
September 30, 2025	4,792	57,939	3,905	39,539	-	106,175

Stinger Resources Inc.

Notes to Interim Consolidated Financial Statements

As at September 30, 2025

(unaudited – prepared by management)

(expressed in Canadian dollars)

9 Exploration and evaluation assets

As at September 30, 2025, the Company's exploration and evaluation assets are located in British Columbia, Canada. Expenditures incurred on exploration and evaluation assets are as follows:

	Gold Hill, B.C., Canada \$	Dunwell, B.C., Canada \$	Ample Goldmax, B.C., Canada \$	Other Properties, B.C. Canada \$	Total \$
Acquisition costs – December 31, 2024	336,100	803,475	227,500	125,000	1,492,075
Additions	-	10,000	-	-	10,000
Acquisition costs – September 30, 2025	<u>336,100</u>	<u>813,475</u>	<u>227,500</u>	<u>125,000</u>	<u>1,502,075</u>
Exploration costs – December 31, 2024	467,927	1,708,126	124,508	25,634	2,326,195
Additions	-	-	-	-	-
Mineral exploration tax credit - offset	-	(547)	(933)	(1,188)	(2,668)
Exploration costs – September 30, 2025	<u>467,927</u>	<u>1,707,579</u>	<u>123,575</u>	<u>24,446</u>	<u>2,323,527</u>
Total September 30, 2025	<u>804,027</u>	<u>2,521,054</u>	<u>351,075</u>	<u>252,446</u>	<u>3,825,602</u>

As at December 31, 2024, the Company's exploration and evaluation assets are located in British Columbia, Canada. Expenditures incurred on exploration and evaluation assets are as follows:

	Gold Hill, B.C., Canada \$	Dunwell, B.C., Canada \$	Ample Goldmax, B.C., Canada \$	Other Properties, B.C. Canada \$	Total \$
Acquisition costs – December 31, 2023	336,100	803,475	227,500	288,000	1,655,075
Impairment	-	-	-	(163,000)	(163,000)
Acquisition costs – December 31, 2024	<u>336,100</u>	<u>803,475</u>	<u>227,500</u>	<u>125,000</u>	<u>1,492,075</u>
Exploration costs – December 31, 2023	467,927	1,708,126	100,274	56,012	2,332,339
Additions	-	-	24,234	-	24,234
Impairment	-	-	-	(30,378)	(30,378)
Exploration costs – December 31, 2024	<u>467,927</u>	<u>1,708,126</u>	<u>124,508</u>	<u>25,634</u>	<u>2,326,195</u>
Total December 31, 2024	<u>804,027</u>	<u>2,511,601</u>	<u>352,008</u>	<u>150,634</u>	<u>3,818,270</u>

Stinger Resources Inc.

Notes to Interim Consolidated Financial Statements

As at September 30, 2025

(unaudited – prepared by management)

(expressed in Canadian dollars)

Gold Hill Property, British Columbia, Canada

The Gold Hill property is located near Fort Steele, British Columbia. The Company owns 100% interest in the property.

Dunwell Property, British Columbia, Canada

The Dunwell property is located near Stewart, British Columbia. The Company owns 100% interest in the property.

The Company acquired 2 additional claims representing 271.5 hectares, contiguous to the original claims, for \$10,000.

The Company incurred exploration costs on the property during the period of \$Nil (2024 – \$Nil) and received mining exploration tax credits in the amount of \$547 (2024 - \$Nil).

Ample Goldmax Property, British Columbia, Canada

The Ample Goldmax property located near Lillooet, British Columbia and is subject to an option agreement to earn 100% interest (note 14). The Ample Goldmax claims are subject to a 25% net profit royalty associated with any bulk sample as defined in the agreement. The Company paid a cash payment under the option agreement of \$10,000 in 2022 and incurred exploration costs on the property during the period of \$Nil (2024 - \$24,234).

Other Properties, British Columbia, Canada

The Silverside property is located near Clearwater, British Columbia. The Glitter King property is located on Pitt Island, British Columbia. These properties are under separate option agreements (note 14) to acquire 100% interest subject to a 3% Net Smelter Royalty (“NSR”) royalty interest that can be purchased for \$500,000 for each 1% interest purchased.

The Company recorded an impairment charge on the Glitter King property during 2024 in the amount of \$193,378. The property was impaired as exploration has now been limited on the property due to a new conservancy restriction by the Government of British Columbia on the claims.

The Company incurred combined exploration costs on the properties during the current period of \$Nil (2024 - \$Nil).

Stinger Resources Inc.

Notes to Interim Consolidated Financial Statements

As at September 30, 2025

(unaudited – prepared by management)

(expressed in Canadian dollars)

10 Accounts payable and accrued liabilities

Accounts payable and accrued liabilities for the Company are comprised of the following:

	2025	2024
	\$	\$
Trade payables	10,669	11,391
Accrued liabilities	-	20,000
	<u>10,669</u>	<u>30,391</u>

11 Share capital and reserves

Share capital

a) Authorized

Unlimited number of common shares; and
Unlimited number of preferred shares.

b) Issued and outstanding

During the period ended September 30, 2025 and year ended December 31, 2024, the Company did not issue any shares.

c) Stock options

The Company has an incentive stock option plan that conforms to the requirements of the TSX Venture Exchange. Options to purchase common shares have been granted to directors, officers, employees and consultants of the Company at exercise prices determined by the market value of the common shares on the date of the grant.

Granted during the period ended September 30, 2025

No options were granted during the period ended September 30, 2025.

There were 402,002 options expired unexercised on March 9, 2025 and 54,354 options expired on April 23, 2025.

Granted during the year ended December 31, 2024

On February 27, 2024, the Company granted 800,000 stock options to directors and consultants of the Company. The exercise price of each stock option is \$0.05 per share and the expiry date is February 26, 2034. The options vested immediately. The Company recognized stock-based compensation of \$26,500 (Note 12). The total grant date fair value of the options was measured using the Black-Scholes Option Pricing

Stinger Resources Inc.

Notes to Interim Consolidated Financial Statements

As at September 30, 2025

(unaudited – prepared by management)

(expressed in Canadian dollars)

Model based on the following assumptions: share price of \$0.05, exercise price of \$0.10, risk-free rate of 3.48%, expected volatility of 167%, and expected life of 10 years.

Stock options transactions and the number of stock options outstanding are summarized as follows:

	Number of options	Weighted average exercise price \$
Balance – December 31, 2023	4,159,493	0.08
Options granted	800,000	0.05
Balance – December 31, 2024	4,959,493	0.07
Options expired	<u>(466,356)</u>	<u>0.05</u>
Balance – September 30, 2025	<u>4,493,137</u>	<u>0.07</u>
Number of options exercisable	<u>4,493,137</u>	<u>0.07</u>

The following incentives stock options were outstanding and exercisable as at September 30, 2025:

Expiry Date	Exercise Price \$	Number Outstanding
March 2, 2026	0.05	849,300
May 19, 2026	0.05	324,998
November 2, 2026	0.05	215,156
May 29, 2027	0.05	124,564
July 18, 2027	0.05	135,888
February 5, 2028	0.05	67,944
January 18, 2029	0.05	260,452
August 20, 2029	0.05	328,396
September 5, 2029	0.05	317,072
May 24, 2030	0.05	101,915
August 27, 2030	0.05	260,452
March 18, 2031	0.20	707,000
February 26, 2034	0.05	<u>800,000</u>
		<u>4,493,137</u>
Weighted average remaining contractual life (years)		<u>3.82</u>

Stinger Resources Inc.

Notes to Interim Consolidated Financial Statements

As at September 30, 2025

(unaudited – prepared by management)

(expressed in Canadian dollars)

d) Warrants

There are no warrants to purchase common shares outstanding as at September 30, 2025 and December 31, 2024.

Share based payment reserve

The share-based payment reserve includes stock-based compensation expense related to fair value of stock options granted and also the fair value of warrants issued for services.

12 Related party transactions

The Company has identified its directors and certain senior officers as its key management personnel.

During the nine-month period ended September 30, 2025, the Company incurred the following related party transactions:

- a) Incurred management fees in the amount of \$294,781 (2024 - \$190,962) to companies controlled by the Company's Chief Executive Officer.
- b) Incurred management fees in the amount of \$246,086 (2024 - \$143,222) to companies controlled by the Company's Chief Financial Officer.

As at September 30, 2025, the Company had a prepayment amount of \$1,100,000 to a company with a common director for future drilling services (2024 - \$1,100,000).

13 Segmented information

The Company operates in one reportable operating segment, being the exploration and development of exploration and evaluation assets in Canada.

14 Commitments

Mineral Property Acquisitions

The Company acquired the Ample Goldmax property, the Glitter King property and the Silverside property subject to option agreements pursuant to the Plan of Arrangement and assumed the obligations under those agreements. The agreements were in default however amended terms were agreed to in 2022 and are currently as follows:

Stinger Resources Inc.

Notes to Interim Consolidated Financial Statements

As at September 30, 2025

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(expressed in Canadian dollars)

Ample Goldmax Property

Year 1 - \$10,000 cash payment prior to August 5, 2022 and conduct enough exploration work to keep the property claims in good standing until at least August 1, 2023 (completed).

Year 2 - Conduct enough exploration work to keep the property claims in good standing until at least August 1, 2024 (completed).

Year 3 - \$30,000 cash payment on or before August 1, 2024 (in default).

The optionor will also retain a 25% bulk sample royalty on any net profits the Company receives from the extraction of a bulk sample as well as a 3% NSR Royalty which can be bought out anytime for \$500,000 for each 1% purchased.

Glitter King Property

Year 1 - \$5,000 cash payment prior to August 5, 2022 and conduct enough exploration work to keep the property claims in good standing until at least August 1, 2023 (completed).

Year 2 - Conduct enough exploration work to keep the property claims in good standing until at least August 1, 2024 (in default).

Year 3 - \$30,000 cash payment on or before August 1, 2024.

The optionor will also retain a 25% bulk sample royalty on any net profits the Company receives from the extraction of a bulk sample as well as a 3% NSR Royalty which can be bought out anytime for \$500,000 for each 1% purchased.

The Company recorded an impairment charge on the Glitter King property during 2024 in the amount of \$193,378. The property was impaired as exploration has now been limited on the property due to a new conservancy restriction by the Government of British Columbia on the claims.

Silverside Property

Year 1 - \$5,000 cash payment prior to August 5, 2022 and conduct enough exploration work to keep the property claims in good standing until at least August 1, 2023 (completed).

Year 2 - Conduct enough exploration work to keep the property claims in good standing until at least August 1, 2024 (in default).

Year 3 - \$30,000 cash payment on or before August 1, 2024 (in default).

The optionor will also retain a 25% bulk sample royalty on any net profits the Company receives from the extraction of a bulk sample as well as a 3% NSR Royalty which can be bought out anytime for \$500,000 for each 1% purchased.

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The optionor forgave the final Year 3 payment of \$30,000 on the property. The Company now owns 100% interest in the claims subject to the NSR Royalties outlined above.