



**CONDENSED INTERIM CONSOLIDATED
FINANCIAL STATEMENTS**

For the nine months ended April 30, 2026

(Unaudited - Expressed in Canadian dollars)

Notice to Reader

These condensed interim consolidated financial statements of TDG Gold Corp. have been prepared by management and approved by the Board of Directors of the Company. In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, the Company discloses that its external auditors have not reviewed these condensed interim consolidated financial statements, notes to the financial statements or the related Management's Discussion and Analysis.

TDG GOLD CORP.**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS**

(Unaudited – Expressed in Canadian dollars)

	Note	Three months ended April 30,		Nine months ended April 30,	
		2026	2025	2026	2025
Expenses					
Accretion	13	\$ 3,184	\$ 2,335	\$ 9,724	\$ 7,141
Depreciation	7 & 10	39,019	26,454	98,319	78,240
Director fees	15	50,833	34,917	171,750	102,502
Exploration and evaluation expenditures	8 & 15	6,267,670	498,467	26,945,002	1,548,956
Office expenses		94,718	39,414	337,673	81,922
Marketing and promotion		89,981	76,199	459,225	156,839
Professional fees		100,652	101,230	222,052	236,003
Salaries & benefits / Consulting fees	15	294,356	204,166	1,345,782	422,667
Share-based compensation	14 & 15	442,007	78,117	1,453,262	396,760
Transfer agent and filing fees		67,775	123,468	101,127	147,434
Travel		74,036	94,037	210,099	101,982
		(7,524,231)	(1,278,804)	(31,354,015)	(3,280,446)
Flow-through premium recovery	12	1,984,410	124,644	6,866,542	342,752
Interest expense on lease liability	10	(588)	(553)	(2,127)	(1,989)
Interest income		40,224	85,470	420,689	85,470
Part XII.6 tax	12	(53,405)	-	(53,405)	-
Loss and comprehensive loss for the period		\$ (5,553,590)	\$ (1,069,243)	\$ (24,122,316)	\$ (2,854,213)
Basic and diluted loss per share		\$ (0.02)	\$ (0.01)	\$ (0.09)	\$ (0.02)
Weighted average number of common shares outstanding - basic and diluted		278,151,922	154,964,181	276,729,764	151,369,263

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

TDG GOLD CORP.**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS**

(Unaudited – Expressed in Canadian dollars)

	Nine months ended April 30,	
	2026	2025
Operating activities		
Loss for the period	\$ (24,122,316)	\$ (2,854,213)
Items not affecting cash:		
Accretion	9,724	7,141
Depreciation	98,319	78,240
Share-based compensation	1,453,262	396,760
Flow-through premium recovery	(6,866,542)	(342,752)
Interest expense on lease liability	2,127	1,989
Change in non-cash working capital items:		
Receivables	536,658	124,124
Prepaid expenses	(1,763,363)	(10,502)
Trade and other payables	(1,736,710)	(510,646)
Cash used in operating activities	(32,388,841)	(3,109,859)
Investing activities		
Purchase of equipment	(201,030)	-
Exploration and evaluation assets	(250,000)	(100,000)
Cash used in investing activities	(451,030)	(100,000)
Financing activities		
Proceeds from private placements	-	16,798,080
Share issue costs	-	(138,835)
Exercise of warrants	1,619,870	329,358
Exercise of options	403,375	394,625
Repayment of lease liability	(29,400)	(27,600)
Cash provided by financing activities	1,993,845	17,355,628
Change in cash for the period	(30,846,026)	14,145,769
Cash, beginning of period	40,679,303	714,714
Cash, end of period	\$ 9,833,277	\$ 14,860,483
Non-cash investing and financing activities		
Shares issued for exploration and evaluation assets	\$ -	\$ 4,642,769
Shares issued for finder's fee	-	16,554
Unit warrants	-	6,375
Broker warrants	-	21,013
Allocation of flow-through premium	-	3,703,125
Lease liability	38,131	35,888
Supplementary information		
Interest paid	\$ -	\$ -
Income taxes paid	53,405	-

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

TDG GOLD CORP.**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

(Unaudited – Expressed in Canadian dollars)

	Number of shares	Share capital	Reserve	Deficit	Total
Balance, July 31, 2025	272,823,977	\$ 120,316,015	\$ 3,195,516	\$ (48,472,448)	\$ 75,039,083
Exercise of warrants	5,728,235	1,862,381	(242,511)	-	1,619,870
Exercise of options	1,262,500	594,324	(190,949)	-	403,375
Share-based compensation	-	-	1,453,262	-	1,453,262
Loss and comprehensive loss for the period	-	-	-	(24,122,316)	(24,122,316)
Balance, April 30, 2026	279,814,712	\$ 122,772,720	\$ 4,215,318	\$ (72,594,764)	\$ 54,393,274

	Number of shares	Share capital	Reserve	Deficit	Total
Balance, July 31, 2024	136,609,705	\$ 46,784,962	\$ 2,180,901	\$ (41,508,984)	\$ 7,456,879
Shares issued for exploration and evaluation assets	8,752,445	4,642,769	-	-	4,642,769
Shares issued for finder's fees	150,489	16,554	-	-	16,554
Private placement	29,963,965	16,791,705	6,375	-	16,798,080
Share issue costs - cash	-	(138,835)	-	-	(138,835)
Share issue costs - warrants	-	(21,013)	21,013	-	-
Allocation of flow-through premium	-	(3,703,125)	-	-	(3,703,125)
Exercise of warrants	1,379,496	444,746	(115,388)	-	329,358
Exercise of options	1,196,250	409,129	(14,504)	-	394,625
Share-based compensation	-	-	396,760	-	396,760
Loss and comprehensive loss for the period	-	-	-	(2,854,213)	(2,854,213)
Balance, April 30, 2025	178,052,350	\$ 65,226,892	\$ 2,475,157	\$ (44,363,197)	\$ 23,338,852

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

TDG GOLD CORP.**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the nine months ended April 30, 2026

(Unaudited – Expressed in Canadian dollars)

1. NATURE OF OPERATIONS

TDG Gold Corp. (the “Company”) is a publicly traded company incorporated pursuant to the provisions of the British Columbia Business Corporations Act on March 14, 2018. The Company’s common shares are listed for trading on the TSX Venture Exchange (the “TSX-V”) under the symbol TDG and on the OTCQX Venture Market in the United States under the symbol TDGGF. The Company’s head office is 1400 – 1055 West Hastings Street, Vancouver, BC, V6E 2E9 and its registered and records office is located at Unit 1 – 15782 Marine Drive, White Rock, BC, V4B 1E6.

The Company is engaged in the identification, acquisition, exploration and, if warranted, development of mineral resource projects in British Columbia.

These condensed interim consolidated financial statements have been prepared on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business in the foreseeable future. As at April 30, 2026, the Company had working capital of \$10,455,968. Management estimates that these funds will provide the Company with sufficient financial resources to carry out currently planned exploration and operations through the next twelve months.

These condensed interim consolidated financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

2. BASIS OF PRESENTATION

Statement of compliance

These condensed interim consolidated financial statements have been prepared in accordance with IFRS Accounting Standard (“IAS”) 34 Interim Financial Reporting using accounting policies consistent with IFRS Accounting Standards as issued by the International Accounting Standards Board (“IASB”).

These condensed interim consolidated financial statements do not include all of the disclosures required for annual financial statements and therefore should be read in conjunction with the audited consolidated financial statements for the year ended July 31, 2025.

Basis of measurement

These condensed interim consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments which are measured at fair value. In addition, these condensed interim consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

Functional and presentation currency

These condensed interim consolidated financial statements are presented in Canadian dollars, which is the functional currency of the parent company and its subsidiaries.

TDG GOLD CORP.

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the nine months ended April 30, 2026

(Unaudited – Expressed in Canadian dollars)

2. BASIS OF PRESENTATION (continued)

Use of estimates and judgments

The preparation of these condensed interim consolidated financial statements in conformity with IAS requires management to make estimates, judgments and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

(i) Critical accounting estimates

Critical accounting estimates are estimates and assumptions made by management that may result in a material adjustment to the carrying amount of assets and liabilities within the next financial year and are, but are not limited to, the following:

The carrying value and the recoverability of exploration and evaluation assets – Management has determined that exploration and evaluation costs incurred which were capitalized may have future economic benefits and may be economically recoverable. Management uses several criteria in its assessments of economic recoverability and probability of future economic benefits including geologic and other technical information, scoping and feasibility studies, accessibility of facilities and existing permits.

Asset retirement obligation – The Company's asset retirement obligation represents management's best estimate of the present value of the future cash outflows required to settle estimated reclamation and closure costs on the Company's exploration projects. The provision reflects estimates of future costs, inflation and assumptions of risks associated with the future cash outflows, and the applicable interest rates for discounting the future cash outflows. Changes in the above factors can result in a change to the provision recognized by the Company.

Changes to the asset retirement obligation are recorded with a corresponding change to the carrying amounts of related exploration and evaluation assets. Adjustments to the carrying amounts of related mining properties can result in a change to future depletion expense.

(ii) Critical accounting judgments

Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in these condensed interim consolidated financial statements are, but are not limited to, the following:

Going concern – In the determination of the Company's ability to meet its ongoing obligations and future contractual commitments management relies on the Company's planning, budgeting and forecasting process to help determine the funds required to support the Company's normal operations on an ongoing basis. The key inputs used by the Company in this process include forecasted capital deployment, progress on permitting, results from the exploration of its properties and general industry conditions. Changes in these inputs may alter the Company's ability to meet its ongoing obligations and future contractual commitments and could result in adjustments to the amounts and classifications of assets and liabilities should the Company be unable to continue as a going concern.

TDG GOLD CORP.**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the nine months ended April 30, 2026

(Unaudited – Expressed in Canadian dollars)

3. MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies applied by the Company in these condensed interim consolidated financial statements are the same as those applied by the Company as at and for the year ended July 31, 2025.

New standards, interpretations, and amendments not yet effective

Certain new standards, amendments to standards and interpretations are not yet effective as of April 30, 2026 and have not been applied in preparing these condensed interim consolidated financial statements.

On April 9, 2024, the IASB issued IFRS 18 “Presentation and Disclosure in the Financial Statements” (“IFRS 18”) replacing IAS 1. IFRS 18 introduces categories and defined subtotals in the statement of profit or loss, disclosures on management-defined performance measures, and requirements to improve the aggregation and disaggregation of information in the financial statements. As a result of IFRS 18, amendments to IAS 7 were also issued to require that entities use the operating profit subtotal as the starting point for the indirect method of reporting cash flows from operating activities and also to remove presentation alternatives for interest and dividends paid and received. Similarly, amendments to IAS 33 “Earnings per Share” were issued to permit disclosure of additional earnings per share figures using any other component of the statement of profit or loss, provided the numerator is a total or subtotal defined under IFRS 18. IFRS 18 is effective for annual reporting periods beginning on or after January 1, 2027, and is to be applied retrospectively, with early adoption permitted. The Company is currently assessing the impact of the standard on its financial statements.

4. CASH

	April 30, 2026	July 31, 2025
Cash	\$ 3,963,020	\$ 10,142,875
Cash allocated for flow-through expenditures	5,870,257	30,536,428
Total	\$ 9,833,277	\$ 40,679,303

5. RECEIVABLES

	April 30, 2026	July 31, 2025
Amounts due from the Government of Canada pursuant to goods and services input tax credits	\$ 381,705	\$ 580,299
BCMETC	-	338,064
Total	\$ 381,705	\$ 918,363

During the nine months ended April 30, 2026, the Company received the 2024 British Columbia Mineral Exploration Tax Credit (“BCMETC”) refund of \$338,064.

TDG GOLD CORP.**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the nine months ended April 30, 2026

(Unaudited – Expressed in Canadian dollars)

6. PREPAID EXPENSES

	April 30, 2026	July 31, 2025
Prepaid exploration and evaluation expenditures	\$ 2,595,952	\$ 938,558
Prepaid insurance	9,114	15,361
Prepaid legal fees	16,237	27,898
Prepaid marketing and promotion	142,640	27,492
Prepaid other	62,177	53,448
Deposit	57,500	57,500
Total	\$ 2,883,620	\$ 1,120,257

7. EQUIPMENT

	Exploration equipment	Office furniture and equipment	Total
Cost			
At July 31, 2025	\$ 389,807	\$ -	\$ 389,807
Additions	148,843	52,187	201,030
At April 30, 2026	\$ 538,650	\$ 52,187	\$ 590,837
Accumulated depreciation			
At July 31, 2025	\$ 272,879	\$ -	\$ 272,879
Depreciation	67,063	3,779	70,842
At April 30, 2026	\$ 339,942	\$ 3,779	\$ 343,721
Carrying amounts			
At July 31, 2025	\$ 116,928	\$ -	\$ 116,928
At April 30, 2026	\$ 198,708	\$ 48,408	\$ 247,116

TDG GOLD CORP.**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the nine months ended April 30, 2026

(Unaudited – Expressed in Canadian dollars)

8. EXPLORATION AND EVALUATION ASSETS

	Baker-Shasta	Oxide Peak	Sofia	Anyox	Total
As at July 31, 2025	\$ 6,589,052	\$ 388,885	\$ 4,560,000	\$ 31,989,243	\$ 43,527,180
Additions	-	-	-	250,000	250,000
As at April 30, 2026	\$ 6,589,052	\$ 388,885	\$ 4,560,000	\$ 32,239,243	\$ 43,777,180

Baker-Shasta Projects

In December 2020, the Company completed the acquisition of the Baker-Shasta, Mets, and Bot projects (collectively the “Baker-Shasta Projects”) located in the Toodoggone region of British Columbia. Certain Baker-Shasta claims are subject to net smelter return (“NSR”) royalties that range from 0.5% to 2.5%.

In August 2024, the Company completed the acquisition of certain mineral tenures contiguous with the Baker-Shasta Projects. In consideration, the Company paid \$100,000 cash and issued 752,445 common shares valued at \$82,769. In connection with the acquisition, the Company also paid a finder’s fee through the issuance of 150,489 common shares valued at \$16,554.

Oxide Peak Property

In December 2019, the Company entered into an option and joint venture agreement pursuant to which the Company could earn up to an 80% interest in the Oxide Peak property located in the Toodoggone region of British Columbia. The Company initially earned a 60% interest by paying cash of \$55,000 and incurring exploration expenditures of \$2,400,000. In March 2024, the Company completed the acquisition of a 100% interest by paying cash of \$100,000 and issuing 412,031 common shares valued at \$53,564. In addition, the Company granted a 2% NSR royalty on the Oxide Peak property, of which 1% may be repurchased for \$1,000,000. Accordingly, the option and joint venture agreement was terminated upon the Company acquiring a 100% interest in the Oxide Peak property.

Sofia Property

In February 2025, the Company completed the acquisition of a 100% interest in the Sofia property, located in the Toodoggone region of British Columbia, through the issuance of 8,000,000 common shares valued at \$4,560,000.

TDG GOLD CORP.**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the nine months ended April 30, 2026

(Unaudited – Expressed in Canadian dollars)

8. EXPLORATION AND EVALUATION ASSETS (continued)

Anyox Project

In July 2025, the Company acquired the Anyox project located on the northwest coast of British Columbia through the issuance of 54,559,565 common shares valued at \$33,281,335.

Certain mineral claims (the “Hansa Mineral Claims”) that form part of the Anyox project are subject to an option agreement dated June 3, 2022, as amended, among the Company, Hansa Management (Canada) Inc. (“Hansa”) and Moss Management Inc. (“Moss”). The Hansa Mineral Claims are subject to a 1.0% NSR royalty (“Hansa Royalty”), of which the Company can buy down one-half (0.5%) for \$5,000,000. If commercial production is deemed to have been achieved, the Company shall, within 24 months of that date, make an additional payment of \$4,000,000.

Certain mineral claims (the “Moss Mineral Claims”) that form part of the Anyox project are subject to an option agreement dated July 8, 2025 among the Company, Hansa, and Moss, pursuant to which the Company has the option to acquire a 100% interest in the Moss Mineral Claims (the “Moss Option”). To maintain the Moss Option, the Company must:

- incur no less than \$5,000,000 in expenditures as follows:
 - (i) \$1,000,000 on or before July 8, 2026 (incurred);
 - (ii) \$1,000,000 on or before July 8, 2027;
 - (iii) \$1,000,000 on or before July 8, 2028;
 - (iv) \$2,000,000 on or before July 8, 2029; and
- at any time after the required expenditures have been incurred, and no later than 30 days thereafter, pay \$2,000,000 and provide notice in writing that it has satisfied the requirements and elected to exercise the Moss Option.

If the Company fails to incur the annual minimum expenditure requirements, it will be deemed to have satisfied such requirements by paying an amount equal to the difference between the expenditures actually incurred and the required expenditures as of the applicable date.

Upon exercise of the Moss Option, the Moss Mineral Claims will be added to the Hansa Royalty and become subject to the same terms and conditions, including the buydown provisions.

In February 2026, the Company entered into an agreement to acquire certain exploration data related to the Anyox project. Under the terms of the agreement, the Company paid \$250,000 in cash upon signing and is obligated to make an additional cash payment of \$1,000,000 within 15 days of the completion of a mineral resource estimate demonstrating at least 25 million tonnes of material at a minimum grade of 1.0% copper equivalent.

TDG GOLD CORP.**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the nine months ended April 30, 2026

(Unaudited – Expressed in Canadian dollars)

8. EXPLORATION AND EVALUATION ASSETS (continued)

Exploration and evaluation expenditures incurred during the nine months ended April 30, 2026 are as follows:

	Baker-Shasta	Oxide Peak	Sofia	Anyox	Total
Community engagement	\$ 90,553	\$ -	\$ -	\$ -	\$ 90,553
Drilling, assays and storage	6,699,192	7,336	-	2,274,540	8,981,068
Field supplies and other	768,220	-	-	58,291	826,511
Fuel	631,602	-	-	-	631,602
Geophysics	325,860	-	-	2,763,077	3,088,937
Geological and technical consulting	1,374,281	-	-	5,202,157	6,576,438
Heavy equipment	417,275	-	-	-	417,275
Permitting & environmental	1,686,000	3,098	25,253	260,750	1,975,101
Project travel	2,889,109	-	-	-	2,889,109
Technical and field personnel	1,468,408	-	-	-	1,468,408
Total	\$ 16,350,500	\$ 10,434	\$ 25,253	\$ 10,558,815	\$ 26,945,002

Exploration and evaluation expenditures incurred during the three months ended April 30, 2026 are as follows:

	Baker-Shasta	Oxide Peak	Sofia	Anyox	Total
Community engagement	\$ 43,000	\$ -	\$ -	\$ -	\$ 43,000
Drilling, assays and storage	629,115	-	-	785,809	1,414,924
Field supplies and other	146,621	-	-	29,143	175,764
Fuel	(33,685)	-	-	-	(33,685)
Geophysics	83,107	-	-	433,802	516,909
Geological and technical consulting	394,017	-	-	2,629,855	3,023,872
Heavy equipment	86,887	-	-	-	86,887
Permitting & environmental	549,582	-	-	73,593	623,175
Project travel	140,297	-	-	-	140,297
Technical and field personnel	276,527	-	-	-	276,527
Total	\$ 2,315,468	\$ -	\$ -	\$ 3,952,202	\$ 6,267,670

TDG GOLD CORP.**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the nine months ended April 30, 2026

(Unaudited – Expressed in Canadian dollars)

9. RECLAMATION DEPOSITS

	April 30, 2026	July 31, 2025
Baker-Shasta Projects	\$ 550,125	\$ 550,125
Oxide Peak Property	16,120	16,120
Sofia Property	39,353	39,353
Anyox Property	33,700	33,700
Total	\$ 639,298	\$ 639,298

10. RIGHT-OF-USE ASSET AND LEASE LIABILITY

On February 1, 2025, the Company entered into a 12-month lease agreement for its office in Richmond, BC which qualifies for reporting under IFRS 16. Accordingly, the Company recorded a right-of-use asset of \$35,888 with a corresponding entry to lease liability. The Company calculated the present value of the minimum lease payments using an interest rate of 7%. Thereafter, the right-of-use asset was depreciated on a straight-line basis over the term of the lease.

On February 1, 2026, the Company entered into a new 12-month lease agreement for its office in Richmond, BC and recorded a right-of-use asset of \$38,131 with a corresponding entry to lease liability. The Company calculated the present value of the minimum lease payments using an interest rate of 7%. Thereafter, the right-of-use asset is depreciated on a straight-line basis over the term of the lease.

The continuity of right-of-use assets for the nine months ended April 30, 2026 and the year ended July 31, 2025 is as follows:

	April 30, 2026	July 31, 2025
Opening balance	\$ 17,944	\$ 16,822
Additions	38,131	35,888
Depreciation	(27,477)	(34,766)
Closing balance	\$ 28,598	\$ 17,944

The continuity of lease liability for the nine months ended April 30, 2026 and the year ended July 31, 2025 is as follows:

	April 30, 2026	July 31, 2025
Opening balance	\$ 17,661	\$ 16,564
Additions	38,131	35,888
Interest expense	2,127	2,409
Repayment	(29,400)	(37,200)
Closing balance	\$ 28,519	\$ 17,661

TDG GOLD CORP.**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the nine months ended April 30, 2026

(Unaudited – Expressed in Canadian dollars)

11. TRADE AND OTHER PAYABLES

	April 30, 2026	July 31, 2025
Trade and other payables in Canada	\$ 851,396	\$ 2,566,732
Amounts due to related parties (Note 15)	17,977	39,351
Total	\$ 869,373	\$ 2,606,083

12. FLOW-THROUGH PREMIUM LIABILITY

	April 30, 2026	July 31, 2025
Opening balance	\$ 8,611,284	\$ 221,887
November 2024 flow-through private placement	-	133,125
February 2025 flow-through private placement	-	3,570,000
July 2025 flow-through private placement	-	5,771,850
Flow-through premium recovery	(6,866,542)	(1,085,578)
Closing balance	\$ 1,744,742	\$ 8,611,284

During the nine months ended April 30, 2026, the Company spent \$21,783,996 (2025 – \$1,567,229) of flow-through funds and recorded a flow-through share premium recovery of \$6,866,542 (2025 - \$342,752) on the statement of loss and comprehensive loss.

During the three and nine months ended April 30, 2026, the Company paid Part XII.6 tax of \$53,405 (2025 - \$Nil) in connection with its flow-through share financings. The tax reflects the timing between the renunciation of qualifying exploration expenditures to investors and the incurrence of those expenditures by the Company.

13. ASSET RETIREMENT OBLIGATION

	April 30, 2026	July 31, 2025
Opening balance	\$ 745,162	\$ 810,675
Adjustment	-	(75,074)
Accretion	9,724	9,561
Closing balance	\$ 754,886	\$ 745,162

TDG GOLD CORP.**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the nine months ended April 30, 2026

(Unaudited – Expressed in Canadian dollars)

14. SHARE CAPITAL AND RESERVE**a) Authorized share capital**

The authorized share capital is comprised of an unlimited number of common shares without par value.

b) Issued share capital

During the nine months ended April 30, 2026, the Company issued 5,728,235 common shares on the exercise of warrants for gross proceeds of \$1,619,870. The Company recorded an allocation on exercise of warrants from reserve to share capital of \$242,511.

During the nine months ended April 30, 2026, the Company issued 1,262,500 common shares on the exercise of stock options for gross proceeds of \$403,375. The Company recorded an allocation on exercise of options from reserve to share capital of \$190,949.

c) Warrants

The continuity of share purchase warrants for the nine months ended April 30, 2026 is as follows:

Expiry date	Exercise price	Balance, July 31, 2025	Granted	Exercised	Expired	Balance, April 30, 2026				
November 10, 2025	\$ 0.17	84,600	-	(84,600)	-	-				
April 26, 2026	\$ 0.42	1,789,750	-	(1,598,000)	(191,750)	-				
April 26, 2026	\$ 0.30	93,400	-	(93,400)	-	-				
July 7, 2026	\$ 0.42	1,952,667	-	(560,000)	-	1,392,667				
July 7, 2026	\$ 0.30	58,957	-	(23,407)	-	35,550				
April 11, 2027	\$ 0.20	2,937,331	-	(1,702,500)	-	1,234,831				
April 11, 2027	\$ 0.14	76,200	-	-	-	76,200				
May 3, 2027	\$ 0.20	680,000	-	(280,000)	-	400,000				
June 14, 2027	\$ 0.20	1,892,857	-	(250,000)	-	1,642,857				
November 14, 2027	\$ 0.20	1,833,858	-	(750,000)	-	1,083,858				
November 14, 2027	\$ 0.14	218,820	-	(161,328)	-	57,492				
November 29, 2027	\$ 0.20	1,275,000	-	(225,000)	-	1,050,000				
November 29, 2027	\$ 0.14	14,400	-	-	-	14,400				
		12,907,840	-	(5,728,235)	(191,750)	6,987,855				
Weighted average exercise price	\$	0.26	\$	-	\$	0.28	\$	0.42	\$	0.24

As at April 30, 2026, the weighted average remaining contractual life of the warrants outstanding and exercisable was 1.03 years.

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For the nine months ended April 30, 2026

(Unaudited – Expressed in Canadian dollars)

14. SHARE CAPITAL AND RESERVE (continued)**d) Share-based compensation**

The Company has a stock option plan (the “Option Plan”) which governs the granting of stock options under the Option Plan to directors, officers, employees and consultants of the Company or a subsidiary of the Company for the purchase of up to 10% of the issued and outstanding common shares of the Company from time to time. The maximum term of stock options is ten years from the grant date. The exercise price and vesting terms are at the discretion of the directors.

In addition, the Company has an equity incentive plan (the “Equity Plan”) which governs the granting of any restricted share unit (RSU), performance share unit (PSU), or deferred share unit (DSU) granted under the Equity Plan, to directors, officers, employees and consultants of the Company or a subsidiary of the Company. The Company has reserved up to 7,836,109 common shares for issuance under the Equity Plan.

The continuity of stock options for the nine months ended April 30, 2026, is as follows:

Expiry date	Exercise price	Balance, July 31, 2025	Granted	Exercised	Expired/ Cancelled	Balance, April 30, 2026
February 1, 2026	\$ 0.35	1,237,500	-	(712,500)	-	525,000 *
July 8, 2027	\$ 0.42	1,900,000	-	(275,000)	-	1,625,000
July 11, 2028	\$ 0.30	1,125,000	-	-	-	1,125,000
December 27, 2028	\$ 0.25	3,650,000	-	-	-	3,650,000
December 5, 2029	\$ 0.14	3,718,750	-	(275,000)	(162,500)	3,281,250
July 16, 2030	\$ 0.60	8,630,000	-	-	-	8,630,000
January 21, 2031	\$ 0.92	-	400,000	-	-	400,000
		20,261,250	400,000	(1,262,500)	(162,500)	19,236,250
Weighted average exercise price	\$ 0.40	\$ 0.92	\$ 0.32	\$ 0.14	\$ 0.42	

* These stock options did not expire on February 1, 2026 as they are subject to a Company imposed blackout. Pursuant to the Company’s Option Plan, these options will expire ten business days after the blackout is lifted by the Company.

As at April 30, 2026, 10,823,125 stock options were exercisable with a weighted average exercise price of \$0.34.

As at April 30, 2026, the weighted average remaining contractual life of the stock options outstanding was 3.33 years (2.68 years for exercisable options).

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14. SHARE CAPITAL AND RESERVE (continued)

d) Share-based compensation (continued)

During the nine months ended April 30, 2026, the Company recorded \$1,453,262 (2025 - \$396,760) of share-based compensation in relation to stock options that vested during the period.

On January 21, 2026, the Company granted 400,000 stock options to directors and consultants at a fair value of \$277,972 or \$0.69 per option, of which \$104,043 was recorded as share-based compensation for the nine months ended April 30, 2026. The options vest 25% on grant and 25% each year thereafter. The fair value of the options granted was determined using the Black-Scholes option pricing model with the following assumptions: a risk-free interest rate of 2.95%; an expected volatility of 102%; an expected life of 5 years; a forfeiture rate of zero; and an expected dividend of zero.

On July 16, 2025, the Company granted 8,630,000 stock options to directors, officers, employees, and consultants at a fair value of \$3,555,450 or \$0.41 per option, of which \$1,218,636 was recorded as share-based compensation for the nine months ended April 30, 2026. The options vest 25% on grant and 25% each year thereafter.

On December 5, 2024, the Company granted 3,825,000 stock options to directors, officers, employees, and consultants at a fair value of \$268,953 or \$0.07 per option, of which \$65,305 (2025 - \$115,784) was recorded as share-based compensation for the nine months ended April 30, 2026. The options vest 25% on grant and 25% each year thereafter.

On December 27, 2023, the Company granted 3,675,000 stock options to directors, officers, employees, and consultants at a fair value of \$637,015 or \$0.17 per option, of which \$65,278 (2025 - \$250,703) was recorded as share-based compensation for the nine months ended April 30, 2026. The options vest 50% one year from the date of grant and 50% two years from the date of grant.

On December 27, 2023, the Company granted 200,000 stock options to an investor relations consultant at a fair value of \$34,667 or \$0.17 per option, of which \$1,855 was recorded as share-based compensation for the nine months ended April 30, 2025. The options vest 25% on grant and 25% every three months thereafter.

On July 11, 2023, the Company granted 1,360,000 stock options to directors, officers, employees, and consultants at a fair value of \$152,187 or \$0.11 per option, of which \$28,418 was recorded as share-based compensation for the nine months ended April 30, 2025. The options vest 50% one year from the date of grant and 50% two years from the date of grant.

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For the nine months ended April 30, 2026

(Unaudited – Expressed in Canadian dollars)

15. RELATED PARTY TRANSACTIONS*Compensation of key management personnel*

Key management includes the Board of Directors, the Chief Executive Officer, the Senior Vice-President Business Development & Strategy, the VP Exploration, the VP Sustainability, the Chief Financial Officer, and the Corporate Secretary. The aggregate compensation paid, or payable, to key management personnel during the three and nine months ended April 30, 2026 and 2025 were as follows:

	Three months ended April 30,		Nine months ended April 30,	
	2026	2025	2026	2025
Salaries & benefits / Consulting fees				
Chief Executive Officer	\$ 100,000	\$ 123,748	\$ 656,736	\$ 252,988
SVP Business Development & Strategy	31,667	-	31,667	-
Golden Oak *	40,000	46,770	175,867	106,770
	171,667	170,518	864,270	359,758
Director fees	50,833	34,917	171,750	102,502
Exploration and evaluation expenditures				
VP Exploration	49,998	78,995	308,461	166,120
VP Sustainability	37,500	-	166,700	-
	87,498	78,995	475,161	166,120
Share-based compensation	246,419	57,853	841,254	297,893
Total	\$ 556,417	\$ 342,283	\$ 2,352,435	\$ 926,273

* Golden Oak Corporate Services Ltd. ("Golden Oak") is a consulting company controlled by the Chief Financial Officer and the Corporate Secretary of the Company. The Chief Financial Officer and the Corporate Secretary are employees of Golden Oak and are not paid directly by the Company.

Amounts due to related parties

		April 30,	July 31,
		2026	2025
Chief Executive Officer	Expenses	\$ 338	\$ 4,692
Golden Oak	Expenses	56	1,819
Directors	Director fees	17,583	25,514
Directors	Expenses	-	7,326
		\$ 17,977	\$ 39,351

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For the nine months ended April 30, 2026

(Unaudited – Expressed in Canadian dollars)

16. SEGMENTED INFORMATION

Operating segments are identified based on internal reports reviewed by the chief operating decision-maker for the purpose of resource allocation and performance assessment.

The Chief Executive Officer is the chief operating decision-maker and is responsible for allocating resources and assessing the performance of the Company's operating segments.

The Company operates in a single reportable segment, being mineral exploration and evaluation. All of the Company's capital assets were located in Canada as at April 30, 2026 and July 31, 2025.

17. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Financial Instruments

Financial assets and liabilities are classified as measured at fair value through profit or loss, fair value through other comprehensive income, or amortized cost. The carrying values of the Company's financial instruments by measurement category are as follows:

		April 30, 2026	July 31, 2025
Cash	Amortized cost	\$ 9,833,277	\$ 40,679,303
Receivables	Amortized cost	381,705	918,363
Reclamation deposits	Amortized cost	639,298	639,298
Trade and other payables	Amortized cost	(869,373)	(2,606,083)

The Company's financial instruments recorded at fair value require disclosure about how the fair value was determined based on significant levels of inputs described in the following hierarchy:

- Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and value to provide pricing information on an ongoing basis.
- Level 2 - Pricing inputs are other than quoted prices in active markets included in Level 1. Prices in Level 2 are either directly or indirectly observable as of the reporting date. Level 2 valuations are based on inputs including quoted forward prices for commodities, time value and volatility factors, which can be substantially observed or corroborated in the marketplace.
- Level 3 - Valuations in this level are those with inputs for the asset or liability that are not based on observable market data.

The carrying values of cash, receivables, reclamation deposits, and trade and other payables approximate their fair values due to their short-term nature. These financial instruments are classified as financial assets and liabilities at amortized cost and are reported at amortized cost.

Risk management

The Company's risk management objectives and policies are consistent with those disclosed by the Company for the year ended July 31, 2025.

TDG GOLD CORP.

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the nine months ended April 30, 2026

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18. SUBSEQUENT EVENTS

Subsequent to April 30, 2026, the Company:

- issued 50,000 common shares on the exercise of warrants for proceeds of \$21,000.
- issued 50,000 common shares on the exercise of options for proceeds of \$9,750.