



Condensed Interim Consolidated financial statements of

BOLD VENTURES INC.

For the three months ended January 31, 2026 and 2025

(Unaudited)

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Notice to Reader

The accompanying condensed interim consolidated financial statements for Bold Ventures Inc. have been prepared by management in accordance with International Financial Reporting Standards consistently applied. They have not been reviewed by the Company's auditors.

BOLD VENTURES INC.
Condensed Interim Consolidated Statements of Financial Position
(Unaudited)

<i>(Expressed in Canadian Dollars)</i>	Notes	January 31 2026 \$	October 31, 2025 \$
Assets			
Current assets			
Cash		1,410,209	414,317
Amounts receivable		111,693	111,678
Prepays and deposits		16,723	16,723
Total current assets		1,538,625	542,717
Exploration and evaluation assets	4	1,843,410	1,590,136
Total assets		3,382,035	2,132,853
Liabilities			
Current liabilities			
Accounts payable and accrued liabilities	4,6	747,763	626,890
Promissory note payable	5	41,459	40,753
Un-renounced flow-through share premium	10	103,147	103,147
Total liabilities		892,368	770,790
Equity			
Share capital	7	14,498,105	13,491,964
Contributed surplus		1,064,470	658,823
Deficit		(13,072,908)	(12,788,723)
Total equity		2,489,667	1,362,064
Total liabilities and equity		3,382,035	2,132,853

Going concern (Note 2)

Commitments and contingencies (Notes 4 and 10)

Subsequent events (Note 11)

Director

Director

"Ian Brodie-Brown"

"David Graham"

Ian Brodie-Brown

David Graham

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

BOLD VENTURES INC.
Condensed Interim Consolidated Statements of Loss and
Comprehensive Loss
(Unaudited)

<i>(Expressed in Canadian Dollars)</i>	<i>Note</i>	For the Three Months Ended January 31,	
		2026	2025
Expenses			
Salaries and management fees	6	\$ 15,386	\$ 7,635
Professional fees	6	80,781	21,080
Share-based payments		-	92,400
Office and general		31,245	17,290
Travel and promotion		152,936	2,548
Transfer agent and filing fees		3,838	2,997
Loss before the following		(284,185)	(143,950)
Fair value adjustment on marketable securities		-	1,045
Net loss and total comprehensive loss for the period		\$ (284,185)	\$ (142,905)
Net loss per share:			
Basic and diluted loss per share		\$ (0.00)	\$ (0.00)
Weighted average number of shares outstanding - basic and diluted		86,042,628	60,323,792

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

Bold Ventures Inc.
Condensed Interim Consolidated Statements of Changes in Equity
(Unaudited)

(Expressed In Canadian Dollars)

	Note	Share capital		Shares to be Issued \$	Contributed surplus \$	Deficit \$	Total equity \$
		Number of shares	Amount \$				
Balance, October 31, 2024		59,773,792	12,842,606	-	271,679	(11,579,818)	1,534,467
Shares issued for exploraiton property		550,000	25,500	-	-	-	25,500
Share-based compensation		-	-	-	92,400	-	92,400
Loss for the period		-	-	-	-	(142,905)	(142,905)
Balance at January 31, 2025		60,323,792	12,868,106	-	364,079	(11,722,723)	1,509,462
Balance, October 31, 2025		79,888,458	13,491,964	-	658,823	(12,788,723)	1,362,064
Flow-through share issuance		7,497,776	674,800	-	-	-	674,800
Common shares issued		8,500,000	680,000	-	-	-	680,000
Value assigned to warrants		-	(478,869)	-	478,869	-	-
Cash share issue costs		-	(78,160)	-	-	-	(78,160)
Warrants exercised		2,119,417	208,370	-	(73,222)	-	135,148
Loss for the period		-	-	-	-	(284,185)	(284,185)
Balance at January 31, 2026		98,005,651	14,498,105	-	1,064,470	(13,072,908)	2,489,667

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

Bold Ventures Inc.
Notes to Condensed Interim Consolidated Statements of Cash Flows
(Unaudited)

<i>(Expressed in Canadian Dollars)</i>	For the Three Months Ended January 31,	
	2026	2025
	\$	\$
Cash flows from:		
Operating activities		
Net loss for the period	(284,185)	(142,905)
Adjustment for items not affecting cash:		
Write-off of exploration and evaluation assets	-	-
Fair value adjustment on marketable securities	-	(1,045)
Share-based compensation	-	92,400
Flow through share premium	-	-
Changes in non-cash working capital items:		
Amounts receivable	(15)	(14,439)
Prepays and deposits	-	5,747
Accounts payable and accrued liabilities	120,872	17,532
Promissory note payable	706	706
Cash flows from operating activities	(162,623)	(42,004)
Investing activities		
Acquisition and exploration of exploration and evaluation assets	(253,274)	(56,737)
Cash flows from investing activities	(253,274)	(56,737)
Financing activities		
Proceeds from issuance of shares	1,489,948	-
Share subscription liability	-	-
Issuance of common and flow through shares and warrants	-	-
Share issue expenses	(78,160)	-
Cash flows from financing activities	1,411,788	-
Net change in cash	995,892	(98,741)
Cash, beginning of period	414,317	155,012
Cash, end of period	1,410,209	56,271

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

Bold Ventures Inc.

Notes to Condensed Interim Consolidated Financial Statements

(Unaudited)

1. General information

Bold Ventures Inc. (“Bold” or the “Company”) was incorporated on June 8, 1989 under the laws of British Columbia. On August 31, 2010, the Company filed Articles of Continuance to continue into Ontario and is now subject to the laws of Ontario as if it had been incorporated under the *Business Corporations Act (Ontario)*.

The Company is engaged in the acquisition, exploration and evaluation of mineral properties in Canada and is publicly listed on the TSX Venture Exchange. The address of the registered office is Bay Adelaide Centre - East Tower, 22 Adelaide Street West Suite 3600, Toronto, Ontario M5H 4E3.

The condensed interim consolidated financial statements of the Company for the three months ended January 31, 2026 and 2026 were authorized for issuance in accordance with a resolution of the board of directors on April 1, 2026.

2. Going concern

The Company’s ability to realize the costs it has incurred to date on its properties is dependent upon it being able to identify economically recoverable reserves; to finance their exploration and evaluation costs; to resolve any environmental, regulatory, or other constraints which may hinder the successful development of the reserves; and to attain profitable operations.

The business of mining and exploration for minerals involves a high degree of risk and there can be no assurance that current exploration programs will result in profitable mining operations. The recoverability of the carrying value of exploration and evaluation assets and the Company’s continued existence is dependent upon the preservation of its interest in the underlying properties, the discovery of economically recoverable reserves, the achievement of profitable operations, or the ability of the Company to raise alternative financing, if necessary, or alternatively upon the Company’s ability to dispose of its interests on an advantageous basis. These conditions indicate the existence of material uncertainties which cast significant doubt on the Company’s ability to continue as a going concern. Changes in future conditions could require material write downs of the carrying values.

Although the Company has taken steps to verify title to the properties on which it is conducting exploration and in which it has an interest, in accordance with industry standards for the current stage of exploration of such properties, these procedures do not guarantee the Company’s title. Property title may be subject to government licensing requirements or regulations, unregistered prior agreements, unregistered claims, aboriginal claims, and non-compliance with regulatory, environmental and social requirements.

These consolidated financial statements have been prepared on the basis of accounting principles applicable to a going concern. 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 consolidated financial statements. Such adjustments could be material. It is not possible to predict whether the Company will be able to raise adequate financing or to ultimately attain profitable levels of operations.

Details of deficit and working capital of the Company are as follows:

	<u>January 31, 2026</u>	<u>October 31, 2025</u>
	\$	\$
Deficit	12,788,723	12,788,723
Working capital (deficiency)	646,257	(228,073)

Bold Ventures Inc.
Notes to Condensed Interim Consolidated Financial Statements
(Unaudited)

3. Marketable Securities

As at January 31, 2026, the Company owned nil (October 31, 2025 – nil) shares in KWG Resources Inc. (the “KWG Shares”), a Canadian junior resource company. The Company acquired the KWG shares pursuant to a property agreement on September 2, 2022. These investments were classified as fair value through profit and loss. During the year ended October 31, 2025, the Company disposed of its holdings for proceeds of \$6,400 and recorded a gain of \$4,370. A summary of the activity is as follows:

	Three Months Ended		Year Ended	
	January 31, 2026		October 31, 2025	
	#	Value	#	Value
Balance, beginning of period	-	\$ -	203,000	\$ 2,030
Net proceeds of disposition	-	-	(203,000)	(6,400)
Change in market value	-	-	-	4,370
Balance, end of period	-	\$ -	-	\$ -

4. Exploration and evaluation assets

For the three months ended January 31, 2026	Beginning balance (\$)	Acquisition costs (\$)	Exploration costs (\$)	Recovery of costs (\$)	Write offs (\$)	Ending balance (\$)
Northern Ontario properties	-	-	-	-	-	-
Northwestern Ontario properties	1,590,136	12,838	240,436	-	-	1,843,410
	1,590,136	12,838	240,436	-	-	1,843,410

For the year ended October 31, 2025	Beginning balance (\$)	Acquisition costs (\$)	Exploration costs (\$)	Recovery of costs (\$)	Write offs (\$)	Ending balance (\$)
Northern Ontario properties	408,135	-	-	-	(408,135)	-
Northwestern Ontario properties	1,353,876	72,221	436,032	-	(271,993)	1,590,136
	1,762,011	72,221	436,032	-	(680,128)	1,590,136

Property descriptions:

(a) Northern Ontario properties - Ring of Fire

(i) Dundee Corporation earn-in right

Pursuant to an option agreement dated May 31, 2011 with a subsidiary (“Subco”) of Dundee Corporation, Subco had the right to earn up to a 33-1/3% interest in Bold’s Ring of Fire properties by funding \$2,500,000 of exploration work by May 31, 2014. Upon expending \$2,500,000 within a three year period, a joint venture is to be formed between the Company and Subco. During the year ended October 31, 2014 the \$2,500,000 spending threshold was met and Subco earned its 33-1/3% interest. The properties that Subco has earned into to date are described in (ii) to (iv) below.

Bold Ventures Inc.

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(ii) Ring of Fire Claims

The Ring of Fire Claim blocks, for which exploration expenditure requirements are in abeyance with the Ministry of Northern Development and Mines, pending completion of First Nation agreements, were staked to explore areas located in what has become known as the Ring of Fire Region of the James Bay Lowlands.

On June 28, 2024, the Company announced it had entered into an option agreement (the "Agreement") to option a 100% interest in two claim groups (the "Optioned Claims") to an arms-length party (the "Optionee"). The claims are located in the Ring of Fire Region.

The terms of the Agreement included aggregate cash payments totaling \$135,000 and aggregate exploration expenditures of \$250,000 over a four-year period. Upon the Optionee earning a 100% interest by fulfilling the terms of the Agreement, a 3% Net Smelter Royalty (NSR) will be granted to Bold. The Optionee retains the right to buy back one half of the NSR (1.5%) for \$1.5 million leaving Bold with a 1.5% NSR.

The schedule of cash payments is:

- \$25,000 upon execution of the Agreement (received June 28, 2024, less \$8,333 paid to Dundee Corporation pursuant to the terms of the underlying option agreement);
- \$50,000 payable six months following the execution of the Agreement;
- \$30,000 payable on the third anniversary of the execution of the Agreement; and
- \$30,000 payable on the fourth anniversary of the execution of the Agreement.

Exploration expenditures include:

- \$25,000 on or before the six-month anniversary of the Agreement;
- \$25,000 on or before the second anniversary of the Agreement; and
- \$200,000 on or before the fourth anniversary of the Agreement.

(iii) Koper Lake Project

Under an agreement dated May 4, 2012 with Fancamp Exploration Limited ("Fancamp"), subject to KWG Resources Inc.'s ("KWG") interest as discussed in (iv) below, the Company has earned a 50% working interest in the Fancamp Ring of Fire property known as the Koper Lake Project. The Koper Lake Project property is situated approximately 530 km north east of Thunder Bay in the James Bay Lowlands of northern Ontario. The agreement called for the Company to make option payments totalling \$1,500,000 and to incur exploration expenditures on the property of at least \$8,000,000 over a 3-year period, which it did under the KWG option agreement during 2016, as discussed in (iv) below.

A further 10% interest may be earned by Bold at any time by delivery of a positive feasibility study and by making a payment of \$700,000 in cash and/or stock at the option of Bold. There is a 2% net smelter royalty interest ("NSR") to be paid in respect of the four claims that comprise the property. Bold maintains a right of first refusal on one-half (1%) of the 2% NSR. In January 2013, the Company signed an agreement with Fancamp giving Bold the option to earn up to a 100% working interest in the Koper Lake property. The agreement provides that once Bold has earned its 60% interest in the Koper Lake property (it has currently earned a 50% interest as discussed in (iv) below), it will then have two options for a period of 90 days following the date it earns its 60% interest. Under the first option it can earn a further 20% interest by agreeing to pay Fancamp \$15,000,000 payable in equal installments over three years with half of the amount payable in cash and the balance payable, at Bold's option, through the issuance of common shares of Bold, or its assignee, at the market price at the time the shares are issued. If the first option is exercised, Bold would then have the option to acquire Fancamp's remaining interest in exchange for a Gross Metal Royalty. Fancamp would then be entitled to be paid 2% of the total revenue from the sale of all metals and mineral products from the property from the commencement of commercial production. Once all of the capital costs to bring the Koper Lake project to the production stage have been repaid entirely, the gross metal royalty may be scaled up to a maximum of 4% of the total revenue from the sale of all metals and mineral products from the property depending upon the price of product sold.

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(iv) **KWG Resources Inc. option on the Koper Lake property**

In March 2013, and amended October 23, 2015, the Company optioned its interest in the Koper Lake property to KWG. Under the terms of the option agreement, KWG assumed the obligation to make option payments totaling \$1,500,000 and to fund the \$8,000,000 exploration programs planned for the property; and as of September 21, 2016, KWG had met those obligations. As a result, on September 21, 2016, the Company earned a 50% working interest in Fancamp's Koper Lake property; KWG earned an 80% interest in Bold's interest in chromite and a 20% interest in Bold's interest in nickel and other non-chromite minerals.

KWG can acquire an 80% interest in chromite produced from the Koper Lake property by funding 100% of the costs to production leaving Bold and its co-venturer Subco with a 20% carried interest, pro rata. For nickel and other non-chromite minerals identified during the exploration programs, the parties have agreed to form a joint arrangement in which KWG would have a 20% participating interest and Bold and its co-venturer Subco would have an 80% participating interest, pro rata. KWG will have a right of first refusal to purchase all ores or concentrates produced by such joint arrangement whenever its interest in the joint arrangement exceeds 50%.

On September 2, 2022 the Company closed an agreement granting Fancamp a waiver of the Company's Right of First Refusal described above in consideration for 1,000,000 subordinate voting shares of KWG Resources Ltd. (received and ascribed a fair value of \$35,000) and the payment of \$10,000 (received). Subsequently, KWG purchased Fancamp's remaining rights and interests.

(v) **Rencore Claims**

Pursuant to an amalgamation completed on February 13, 2012, the Company acquired Rencore Resources Ltd. ("Rencore") and all of the exploration properties and related obligations held by Rencore in the Ring of Fire ("Rencore claims"). The Rencore claims consist of a 100% interest in mineral claims located north-northwest of Thunder Bay.

Rencore has an option agreement dated May 31, 2011, as amended October 7, 2014, with Subco for Subco to earn a 33-1/3% interest in Rencore's Ring of Fire project by funding \$2,500,000 of exploration work by March 31, 2014 (extended to the date when another exploration program is approved and budgeted for completion). Upon expending \$2,500,000 within the agreed timeline, a joint venture will be formed between Rencore and Subco. Rencore will pay a finder's fee, as funds are expended by Subco pursuant to the option agreement in tranches of \$1,000,000, calculated as 2% of the funds expended satisfied in either common shares of the Company at the market price at the time of issuance, or twice that number of warrants exercisable at the market price for two years, subject to regulatory approval. As at January 31, 2026 and 2025, \$1,371,188 has been spent under this program.

As at October 31, 2025, the carrying value of these properties was assessed. Due to the anticipated extended timeline of the consultation process with the First Nations, the Company has recorded an impairment charge of \$408,135 until such time as visibility toward their ultimate conclusion can be determined.

(b) Northwestern Ontario properties

(i) **Wilcorp Project**

Under an agreement dated February 24, 2012, and subsequent amendments, the Company acquired an option to certain property that is made up of patented claims and a staked mining claim.

Under the terms of the option agreement for the patented claims, as amended on July 19, 2021, the Company is required to remit a payment of \$5,000 to the vendor on September 1, 2020 (paid), \$5,000 November 1, 2020 (paid), \$4,000 December 31, 2020 (paid) and \$8,000 annually on January 15, 2022

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of each year thereafter. The option may be exercised at any time, and the properties acquired, by the payment of \$100,000 to the vendor. The vendor retains a 2% NSR of which half may be purchased at any time by Bold for \$500,000 cash. Bold retains a right of first refusal on the remaining 1% NSR.

The terms of the agreement for the staked mining claim are a one-time payment of \$12,000 (paid). The vendor retains a 1% NSR of which half may be purchased at any time prior to production for a cash consideration of \$500,000. Bold retains a right of first refusal on the remaining 0.5% NSR.

On August 3, 2022, the Company purchased a 100% interest in the Wilcorp Gold Project for a cash payment of \$20,000 and 100,000 common shares of the Company. The vendor retains a 2% Net Smelter Royalty, of which the Company may purchase 1.5% for \$750,000 leaving the vendor with 0.5% NSR. The Company maintains a right of first refusal on the remaining 0.5% NSR.

(ii) Traxxin Extension Gold project

During 2017, the Company announced it had formalized an agreement with Lac des Milles Lac First Nation (LDMLFN) and had staked 7 claims in the Bedivere Lake area of northwestern Ontario. The parties have shared the cost related to the claim staking equally, and each party owns 50% of the gold property. Bold is the operator of the claims.

Pursuant to an Option Agreement dated July 24, 2020, Bold acquired the option to earn a 100% interest in the Traxxin Gold Property over a three-year period by paying the aggregate sum of \$150,000 cash, issuing an aggregate of 1,000,000 common shares of Bold and completing a total of \$250,000 of exploration work on the claims over a three-year period. The first payment of \$20,000 cash and 200,000 common shares were issued to the vendor. During the years ended October 31, 2023 and 2022, 300,000 and 300,000 common shares, were issued respectively, ascribed a fair value of \$16,740 and \$39,000, respectively. (in fiscal 2021, a further \$30,000 was paid and 200,000 common shares issued, ascribed a fair value of \$18,000). The vendor will retain a 2% Net Smelter Royalty (NSR) of which Bold has the right to purchase a 1% NSR for \$1 million leaving a 1% NSR in favour of the vendor.

Pursuant to an arrangement with LDMLFN, LDMLFN has the right to earn a 50% interest in the Traxxin Gold Property from Bold by paying to Bold 50% of the cash option payments, 50% of the expenditure requirements and reimbursing Bold for 50% of the value of the shares issued pursuant to the Option. If the Option is earned and both parties maintain their interest in the Traxxin Gold Property, Bold and LDMLFN will form a joint venture for the further exploration and development of the Traxxin Gold Property. A \$60,000 cash payment along with 300,000 shares remain to be paid to conclude the 100% acquisition subject the NSR described above. On August 23, 2023, the Option Agreement was amended whereby the final cash payment of \$60,000 was reduced to \$40,000 and the payment date extended to August 23, 2024 (paid). In return the Company issued 700,000 common shares. (ascribed a fair value of \$38,500). On September 10, 2024 Bold made the final cash payment of \$40,000 to complete the Traxxin Gold Project (the "Project") option agreement. All requirements of the option agreement have now been fulfilled by Bold to acquire 100% working interest in the Project. The Project is subject to a 2% NSR in favour of the vendor. The Company can purchase a 1% NSR for the payment of \$1 million and has the right of first refusal with respect to the remaining 1% NSR.

(iii) Farwell Gold project

On March 12, 2020, the Company optioned the Farwell Gold and Base Metals property. The Farwell Property is located northwest of Wawa, Ontario. The Company has the option to earn a 100% interest in the property by making aggregate cash option payments of \$225,000, issuing an aggregate of 1,650,000 common shares, and completing a total of \$1,000,000 of exploration work on the property over a four-year period (with first-year exploration work expenditures of \$90,000(met)). The vendors retained a 3% NSR in the property, and the Company will have the right to buy back a 1.5% NSR in consideration for the payment of \$2 million. During the year ended October 31, 2023, the Company issued 400,000 common shares ascribed a fair value of \$28,000. During the year ended October 31, 2022, the Company

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made cash payments of \$30,000 and issued 300,000 common shares, ascribed a fair value of \$30,000 (2021 – cash payments of \$25,000 and issued 250,000 common shares, ascribed a fair value of \$23,750).

On July 3, 2023, the Company and the Vendors entered into a First Amending Agreement (the “**Farwell First Amendment**”) to amend the Farwell Option Agreement. The Farwell First Amendment extended the date the cash option payment of \$50,000 due on March 12, 2023, was payable to September 30, 2023. It also extended the date an aggregate of \$480,000 of work expenditures were due to have been made from March 12, 2023, to September 30, 2023.

On September 13, 2023, the Company and the Vendors entered into a Second Amending Agreement (the “**Farwell Second Amendment**”) to further amend the Farwell Option Agreement and Farwell First Amendment. The Farwell Second Amendment amends the prior two agreements as follows:

1. by extending the date the cash option payment of \$50,000 due on September 30, 2023, is payable to June 1, 2024;
2. by extending the date the cash option payment of \$100,000 due on March 12, 2024, is payable to June 1, 2025;
3. by extending the date an aggregate of \$480,000 of work expenditures were due to have been made from September 30, 2023, to June 1, 2024; and
4. by extending the date an aggregate of \$1,000,000 of exploration or other work commitment expenditures were due to have been made from March 12, 2024, to June 1, 2025.

The Vendors will retain a 3% net smelter royalty in the Farwell Property. Bold will have the right to buy back a 1.5% net smelter royalty in consideration for the payment of \$2 million. The Company also has the right of first refusal to purchase the remaining 1.5% NSR.

On April 23, 2024, the Company and the Vendors entered into a third Amending Agreement (the “**Farwell Third Amendment**”) to further amend the Farwell Option Agreement, Farwell First Amendment, and Farwell Second Agreement. The Farwell Third Amendment amends the prior three agreements as follows:

1. by extending the date the cash option payment of \$50,000 due on June 1, 2024, to December 1, 2024;
2. by extending the date the cash option payment of \$100,000 due on June 1, 2025, to December 1, 2025;
3. by extending the date an aggregate of \$480,000 of work expenditures due to have been made from June 1, 2024, to December 1, 2024.

On January 17, 2025 The Vendors and Bold have signed a Fourth Amending Agreement (the “**Farwell Fourth Amendment**”) amending the Amended Farwell Option Agreement such that the Option can be exercised by the issuance of an aggregate of 1,550,000 common shares of Bold (“Shares”) (reducing the total number of Shares Issuable by 100,000),

Shares of which have already been issued, the payment of an aggregate of \$95,000 in cash (reducing the cash consideration from \$225,000), \$75,000 of which has already been paid, and expending \$550,000 on exploration (reducing the exploration expenditure from \$1,000,000), \$250,000 of which expenditures have been made.

In consideration for entering into the Farwell Fourth Amendment, the Vendors will be paid \$5,000 and issued 200,000 Shares following receipt of regulatory approval to the Farwell Fourth Amendment and receipt of an exploration permit and an exploration agreement that allows for the exploration of the

Bold Ventures Inc.

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Property. The following are the new schedules of cash payments, Share issuances and expenditure requirements:

1. a cash payment of \$5,000 will be due on or before September 1, 2025; and
2. a cash payment of \$10,000 will be due on or before September 1, 2026,
3. for aggregate cash payments of \$15,000;
4. 200,000 Shares to be issued on or before September 1, 2025; and
5. 400,000 Shares to be issued on or before September 1, 2026,
6. for aggregate Share issuances of 600,000 Shares;
7. an aggregate of \$350,000 of exploration work to be completed by September 1, 2025; and
8. an aggregate of \$550,000 of exploration work to be completed by September 1, 2026.

The Vendors retain a 3% Net Smelter Royalty (3% NSR) in the property. This Farwell Fourth Amendment increases the cost of Bold's right to buy back half (1.5%) of the 3% NSR from \$2,000,000 to \$2,500,000 leaving a 1.5% NSR in favour of the Vendors. The Company also has the right of first refusal to purchase the remaining 1.5% NSR.

If a National Instrument 43-101 Technical Report is prepared on the Property with an indicated resource of at least 250,000 ounces of gold or gold equivalent and approved by all necessary regulatory authorities, the Vendors shall be paid the additional sum of \$150,000. If a National Instrument 43-101 Technical Report is prepared on the Property with an indicated resource of at least 500,000 ounces of gold or gold equivalent, approved by all necessary regulatory authorities, the Vendors shall be paid the additional sum of \$250,000.

All Shares to be issued will be subject to a four month and one day hold period from the date of issuance. The Farwell Fourth Amendment is subject to approval of the TSX Venture Exchange.

(iv) Burchell Gold-Copper Project

On June 1, 2022, the Company closed a formal option agreement to acquire the Burchell Gold-Copper Project. The 265 claim and boundary cell property is located within the Shabandowan Greenstone Belt ("SGB") of northwestern Ontario. SGB lies within the Wawa-Abitibi Terrane. The Burchell Gold Copper Project (Burchell Property) is located 105 km west of Thunder Bay and is accessible via all-weather roads south from Trans-Canada Highway 11. Bold has the option to earn a 100% interest over a four-year period by paying the aggregate sum of \$500,000 cash, issuing an aggregate of 2,350,000 common shares of Bold and completing a total of \$1,500,000 of exploration work on the claims over a four-year period. The optionors retain a 3% Net Smelter Royalty (3% NSR) in the property. Bold has the right to buy back one-half of the 3.0% NSR for \$2,000,000 leaving a 1.5% NSR in favour of the optionors. In connection with closing, the Company paid the initial \$40,000 in cash and issued 300,000 common shares to the optionors (ascribed a fair value of \$30,000). On June 23, 2023, the Company issued 350,000 common shares, ascribed a fair value of \$21,000, in settlement of a property payment under the terms of the agreement.

On July 3, 2023, the Company and the Vendors entered into a First Amending Agreement (the "**Burchell First Amendment**") to amend the Option Agreement. The Burchell First Amendment extended the date the cash option payment of \$60,000 due on April 20, 2023, was payable to September 30, 2023. It also extended the date an aggregate of \$200,000 of work expenditures were due to have been made from April 20, 2023, to September 30, 2023.

On September 13, 2023, the Company and the Vendors entered into a Second Amending Agreement (the "**Burchell Second Amendment**") to further amend the Burchell Option Agreement and Burchell First Amendment. The Burchell Second Amendment amends the prior two agreements as follows:

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1. pursuant to the Burchell Option Agreement, 450,000 shares are issuable on April 20, 2024, 500,000 shares are issuable on April 20, 2025, and 750,000 shares are issuable on April 20, 2026; those dates have now been extended to May 1, 2025, May 1, 2026, and May 1, 2027, respectively, and in consideration of the Burchell Second Amendment, a further 350,000 shares are issuable on May 1, 2024, subject to regulatory approval, for an aggregate of 2,700,000 shares to be issued to earn the option;
2. by extending the date the cash option payment of \$60,000 due on September 30, 2023, is payable to May 1, 2024;
3. by extending the date the cash option payment of \$80,000 due on April 20, 2024, is payable to May 1, 2025;
4. by extending the date the cash option payment of \$120,000 due on April 20, 2025, is payable to May 1, 2026;
5. by extending the date the cash option payment of \$200,000 due on April 20, 2026, is payable to May 1, 2027;
6. by extending the date an aggregate of \$200,000 of work expenditures were due to have been made from September 30, 2023, to May 1, 2024;
7. by extending the date an aggregate of \$500,000 of exploration or other work commitment expenditures were due to have been made from April 20, 2024, to May 1, 2025;
8. by extending the date an aggregate of \$900,000 of exploration or other work commitment expenditures were due to have been made from April 20, 2025, to May 1, 2026; and
9. by extending the date an aggregate of \$1,500,000 of exploration or other work commitment expenditures were due to have been made from April 20, 2026, to May 1, 2027.

The Vendors will retain a 3% Net Smelter Royalty (3% NSR) in the property. Bold has the right to buy back one-half of the 3.0% NSR for \$2,000,000 leaving a 1.5% NSR in favour of the Vendors. The Company also has the right of first refusal to purchase the remaining 1.5% NSR.

On April 19, 2024, the Company and the Vendors entered into a Third Amending Agreement (the "**Burchell Third Amendment**") to further amend the Burchell Option Agreement and Burchell Second Amendment. The Burchell Third Amendment amends the prior two agreements as follows:

1. by extending the date the cash option payment of \$60,000 due on May 1, 2024, is payable to November 1, 2024;
2. by extending the date the issuance of 350,000 shares due on May 1, 2024, are issuable on November 1, 2024;
3. by extending the date an aggregate of \$200,000 of work expenditures were due to have been made from May 1, 2024, to November 1, 2024;

On November 26, 2024, the Vendors and Bold signed a Fourth Amending Agreement (the "Burchell Fourth Amendment") amending the Amended Burchell Option Agreement such that the Option can be exercised by the issuance of an aggregate of 2,600,000 common shares of Bold ("Shares"), 1,000,000 Shares of which have already been issued, the payment of an aggregate of \$100,000 in cash (reducing the cash consideration from \$500,000), \$40,000 of which has already been paid, and expending \$700,000 on exploration (reducing the exploration expenditure from \$1,500,000), none of which expenditures have been made.

In consideration for the entering into the Burchell Fourth Amendment, the Vendors will be paid \$10,000 (paid) and issued 200,000 Shares following receipt of regulatory approval to the Burchell Fourth Amendment (issued and ascribed a fair value of \$8,000). The following are the new schedules of cash payments, Share issuances and expenditure requirements:

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A cash payment of \$10,000 will be due on August 31, 2025(paid);
A cash payment of \$15,000 will be due on August 31, 2026; and
A cash payment of \$25,000 will be due on August 31, 2027,
for aggregate cash payments of \$50,000;
250,000 Shares to be issued on August 31, 2025 (issued subsequent to July 31, 2025);
400,000 Shares to be issued on August 31, 2026; and
750,000 Shares to be issued on August 31, 2027;
for aggregate Share issuances of 1,400,000 Shares;
\$125,000 of exploration work to be completed by August 31, 2025;
an aggregate of \$300,000 of exploration work to be completed by August 31, 2026; and
an aggregate of \$700,000 of exploration to be completed by August 31, 2027.

The Vendors retain a 3% Net Smelter Royalty (3% NSR) in the property. This Burchell Fourth Amendment increases the cost of Bold's right to buy back half (1.5%) of the 3% NSR from \$2,000,000 to \$2,500,000 leaving a 1.5% NSR in favour of the Vendors. The Company also has the right of first refusal to purchase the remaining 1.5% NSR.

If a National Instrument 43-101 Technical Report is prepared on the Property with an indicated resource of at least 250,000 ounces of gold or gold equivalent and approved by all necessary regulatory authorities, the Vendors shall be paid the additional sum of \$150,000. If a National Instrument 43-101 Technical Report is prepared on the Property with an indicated resource of at least 500,000 ounces of gold or gold equivalent, approved by all necessary regulatory authorities, the Vendors shall be paid the additional sum of \$250,000.

As at October 31, 2025, the carrying value of certain Northwestern properties were assessed. Due to the anticipated extended timeline of the consultation process with the First Nations, the Company has recorded an impairment charge of \$271,993 until such time as visibility toward their ultimate conclusion can be determined

5. Promissory note payable

On October 12, 2023, the Company signed a promissory note ("the Note") pursuant to which it received \$35,000 in working capital. The Note is unsecured, bears interest at 8% per annum and is due on demand subject to a 30 day notice period. Interest of \$706 for the three months ended January 31, 2026 was incurred (2025 - \$706). As at January 31, 2026, the total outstanding balance of the Note, including accrued interest to date was \$41,459. (October 31, 2025 - \$40,753).

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6. Related party transactions

During the three months ended January 31, 2026 and 2025, the Company had the following related party transactions:

- a. Director's fees, professional fees and other compensation in the amount of \$312,310 (2025 - \$23,465) of which \$223,914 was capitalized to exploration and evaluation assets (2025 - \$nil), were paid or payable to directors and key management personnel in the form of short-term salaries and benefits.
 - 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.
 - The remuneration of directors and key executives is determined by the compensation committee.In addition, share-based compensation made to directors and officers for the three months ended January 31, 2026 totalled \$nil (2025 - \$nil).
- c. Legal fees in the amount of \$73,280 (2025 - \$15,830) were paid or payable to a law firm whose partner is a director and an officer of the Company.
- d. Included in accounts payable and accrued liabilities at October 31, 2025 was \$554,671 (October 31, 2025 - \$458,264) owing to directors, and officers, companies owned by directors and officers, and a law firm whose partner is a director and an officer of the Company. These amounts are unsecured, non-interest bearing and due on demand.

7. Share capital

Authorized and outstanding:

The authorized capital of the Company consists of an unlimited number of common shares with no par value.

As at January 31, 2026, the Company had 98,005,651 (October 31, 2025 - 79,888,458) common shares issued and outstanding.

(a) Share activity:

Activity during the three months ended January 31, 2025 - none

Activity during the three months ended January 31, 2026 -

- (i) On December 10, 2025, the Company closed a non-brokered private placement offering of the Company for 4,200,000 flow through units at a price of \$0.09 per flow through unit. This financing was fully subscribed for gross proceeds of \$378,000. The Company paid a cash finder's fee of \$30,240 to an eligible finder, and issued 336,000 compensation warrants to two eligible finders. Each compensation warrant entitles the holder to acquire one common share of the Company at \$0.09 until December 10, 2027. The securities issued are subject to a hold period expiring on April 11, 2026.

Each flow through unit comprises one common share of the Company priced at \$0.09 and one half (1/2) of a common share purchase warrant. One full common share purchase warrant and \$0.12 will acquire an additional common share until December 10, 2027.

The gross proceeds from the flow through offering will be used for Canadian Exploration Expenses (within the meaning of the Income Tax Act (Canada) (the "Tax Act")) which qualify as a "flow-through critical mineral mining expenditure" for purposes of the Tax Act related to the exploration program of the Company to be conducted on the Company's properties located in Ontario and Quebec, with \$270,000 allocated to the Company's properties in Ontario and \$108,000 allocated to the Company's property in Quebec.

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- (ii) On December 31, 2025, the Company closed a non-brokered private placement offering for gross proceeds of \$776,800, through the placement of 6,000,000 working capital units of the Company at a price of \$0.08 per working capital unit for \$480,000 and 3,297,776 flow through units at a price of \$0.09 per flow through unit for \$296,800. The Company paid cash finder fees in the aggregate of \$36,720 and issued an aggregate of 454,333 compensation warrants to two eligible finders. 37,333 of the compensation warrants entitle the holder to acquire one (1) common share at a price of \$0.12 until December 31, 2027. 417,000 of the compensation warrants entitle the holder to acquire one (1) common share at a price of \$0.12 until December 31, 2028. All the securities issued pursuant to this financing are subject to a hold period expiring on May 1, 2026.

Each working capital unit comprises one (1) common share of the Company priced at \$0.08 and one (1) common share purchase warrant entitling the holder to acquire one (1) common share at a price of \$0.12 until December 31, 2028. Each flow through unit comprises one common share of the Company priced at \$0.09 and one half (1/2) of a common share purchase warrant. One full common share purchase warrant and \$0.12 will acquire an additional common share until December 10, 2027

- (iii) On January 21, 2026, the Company closed a non-brokered private placement offering for gross proceeds of \$200,000, through the placement of 2,500,000 working capital units of the Company at a price of \$0.08 per working capital unit. The Company paid a cash finder's fee of \$11,200 and issued 140,000 compensation warrants to one eligible finder. Each compensation warrant entitles the holder to acquire one (1) common share at a price of \$0.12 until January 21, 2029.

Each working capital unit comprises one (1) common share of the Company priced at \$0.08 and one (1) common share purchase warrant entitling the holder to acquire one (1) common share at a price of \$0.12 until January 21, 2029.

(b) Warrants

Activity during the three months ended January 31, 2025 - none

Activity during 2025 -

On December 10, 2025, the Company issued 2,100,000 warrants in connection with a private placement. Each warrant entitles the holder to purchase one common share at an exercise price of \$0.12 per share for a period of two years from the date of issuance. The total value of the warrants has been estimated at \$98,460 using the Black-Scholes option pricing model and relative fair value method based on the following weighted average assumptions:

Expected dividend yield	0%
Expected annual volatility (based on historic)	134%
Risk-free interest rate	2.63%
Expected average life	2 years
Current share price	\$0.10

On December 10, 2025, the Company issued 336,000 finders warrants in connection with a private placement. Each warrant entitles the holder to purchase one common share at an exercise price of \$0.09 per share for a period of two years from the date of issuance. . The total value of the warrants has been estimated at \$22,950 using the Black-Scholes option pricing model based on the following weighted average assumptions:

Expected dividend yield	0%
Expected annual volatility (based on historic)	134%
Risk-free interest rate	2.63%
Expected average life	2 years
Current share price	\$0.10

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On December 31, 2025, the Company issued 37,333 finders warrants in connection with a private placement. Each warrant entitles the holder to purchase one common share at an exercise price of \$0.12 per share for a period of two years from the date of issuance. The total value of the warrants has been estimated at \$2,826 using the Black-Scholes option pricing model based on the following weighted average assumptions:

Expected dividend yield	0%
Expected annual volatility (based on historic)	134%
Risk-free interest rate	2.58%
Expected average life	2 years
Current share price	\$0.10

On December 31, 2025, the Company issued 417,000 finders warrants in connection with a private placement. Each warrant entitles the holder to purchase one common share at an exercise price of \$0.12 per share for a period of three years from the date of issuance. The total value of the warrants has been estimated at \$36,362 using the Black-Scholes option pricing based on the following weighted average assumptions:

Expected dividend yield	0%
Expected annual volatility (based on historic)	134%
Risk-free interest rate	2.57%
Expected average life	3 years
Current share price	\$0.12

On December 31, 2025, the Company issued 1,648,888 warrants in connection with a private placement. Each warrant entitles the holder to purchase one common share at an exercise price of \$0.12 per share for a period of two years from the date of issuance. The total value of the warrants has been estimated at \$87,868 using the Black-Scholes option pricing model, relative value method, based on the following weighted average assumptions:

Expected dividend yield	0%
Expected annual volatility (based on historic)	134%
Risk-free interest rate	2.58%
Expected average life	2 years
Current share price	\$0.115

On December 31, 2025, the Company issued 6,000,000 warrants in connection with a private placement. Each warrant entitles the holder to purchase one common share at an exercise price of \$0.12 per for a period of three years from the date of issuance. The total value of the warrants has been estimated at \$110,641 using the Black-Scholes option pricing model and relative fair value method, based on the following weighted average assumptions:

Expected dividend yield	0%
Expected annual volatility (based on historic)	134%
Risk-free interest rate	2.57%
Expected average life	3 years
Current share price	\$0.115

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On January 21, 2026, the Company 2,500,000 warrants in connection with a private placement. Each warrant entitles the holder to purchase one common share at an exercise price of \$0.12 per share for a period of three years from the date of issuance . The total value of the warrants has been estimated at \$106,760 using the Black-Scholes option pricing model and relative fair value method, based on the following weighted average assumptions:

Expected dividend yield	0%
Expected annual volatility (based on historic)	134%
Risk-free interest rate	2.54%
Expected average life	3 years
Current share price	\$0.12

On January 21, 2026, the Company issued 140,000 finders warrants in connection with a private placement. Each warrant entitles the holder to purchase one common share at an exercise price of \$0.12 per share for a period of three years from the date of issuance . The total value of the warrants has been estimated at \$12,824 using the Black-Scholes option pricing model, based on the following weighted average assumptions:

Expected dividend yield	0%
Expected annual volatility (based on historic)	134%
Risk-free interest rate	2.54%
Expected average life	3 years
Current share price	\$0.12

A summary of warrant activity for the three months ended January 31, 2026 and 2025, is as follows:

	Number of warrants	Weighted- average exercise price (\$)
Balance, October 31, 2025	20,680,714	0.16
Warrants exercised	(2,119,417)	0.06
Warrants issued	13,179,220	0.12
Balance, January 31, 2026	31,740,517	0.07
Balance, October 31, 2024 and January 31, 2025	6,504,833	0.07

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As at January 31, 2026 the following common share purchase warrants were outstanding:

Expiration date	Number of Warrants	Exercise Price (\$)	Remaining Life (years)
18-Sept-27	737,500	0.060	1.63
21-Aug-27	2,712,500	0.060	1.56
21-Aug-26	160,000	0.100	0.56
18-Oct-26	500,000	0.100	0.71
31-Jul-27	1,255,000	0.060	1.50
11-Apr-2027	940,000	0.060	1.19
11-Oct-2026	300,000	0.080	1.70
28-Apr-2027	3,675,000	0.060	1.24
28-Oct-2026	1,158,000	0.080	1.74
28-Oct-2026	307,883	0.008	1.74
23-May-2027	200,000	0.060	1.31
23-Nov-2026	2,157,500	0.080	0.81
23-Nov-2026	210,250	0.080	0.81
23-Jun-2027	3,000,000	0.060	1.39
23-Dec-2026	1,141,667	0.080	0.90
23-Dec-2026	105,000	0.080	0.90
10-Dec-2027	2,100,000	0.120	1.85
10-Dec-2027	336,000	0.090	1.85
31-Dec-2027	37,333	0.120	1.92
31-Dec-2028	417,000	0.120	2.92
31-Dec-2027	1,648,888	0.120	1.92
31-Dec-2028	6,000,000	0.120	2.92
21-Jan-2029	140,000	0.120	2.98
21-Jan-2029	2,500,000	0.120	2.98
Balance, January 31, 2026	31,740,521	0.088	3.17

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(c) Options

The Company has established a stock option plan pursuant to which options to purchase common shares may be granted to certain officers, directors, and employees of the Company as well as persons providing ongoing services to the Company. The maximum number of common shares reserved for issuance upon the exercise of options is not to exceed 10% of the total number of common shares outstanding immediately prior to such an issuance. Under the plan, the Board of Directors has the choice of either vesting or allowing options issued to be exercisable upon issuance. Options are normally issued for a five-year term.

A summary of option activity for the three months ended January 31, 2026 and 2025 is as follows:

	Number of options	Weighted-average exercise price (\$)
Balance October 31, 2024	2,250,000	0.078
Granted	2,200,000	0.070
Balance, January 31, 2025	4,450,000	0.074
Balance, October 31, 2025	4,450,000	0.074
Expired	(1,750,000)	0.075
Balance, January 31, 2026	2,700,000	

On January 22, 2025, the Company granted 2,200,000 stock options to officers, directors, and consultants of the Company. The options are exercisable at \$0.07 per share and have a five year term. The resulting fair value of \$92,400 was estimated using the Black- Scholes option pricing model with the following assumptions: expected dividend yield of 0%; expected volatility of 131%; a risk-free interest rate of 3.02% an expected life of 5 years, and a forfeiture rate of nil. Of the \$92,400 fair value, \$71,400 was attributable to options granted officers and directors.

The following table summarizes stock options outstanding under the plan at January 31, 2026:

Options outstanding			
Number outstanding	Expiry date	Weighted average exercise price (\$)	Remaining Life (years)
500,000	August 25, 2026	0.090	0.82
2,200,000	January 22, 2030	0.070	4.23
2,700,000		0.074	3.35

Of the 2,700,000 options outstanding as at January 31, 2026, all were exercisable.

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8. Capital management

The Company's objective when managing capital, defined as its equity, is to safeguard its ability to continue as a going concern, and to pursue the exploration and evaluation of its properties. The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may from time-to-time issue shares and adjust its capital spending. The Company is subject to flow-through obligations to investors, which require it to use the funds raised through the issue of "flow-through shares" on exploration expenditures. To assess capital and operating efficiency and financial strength, the Company continually monitors its net cash and working capital. The Company's capital management objectives, policies and processes have remained unchanged during the three months ended January 31, 2026 and 2025.

The Company is not subject to any capital requirements imposed by a lending institution or regulatory body, other than Policy 2.5 of the TSXV Venture Exchange ("TSXV") which requires adequate working capital or financial resources of the greater of (i) \$50,000 and (ii) an amount required in order to maintain operations and cover general and administrative expenses for a period of 6 months. As of January 31, 2026, the Company was compliant with Policy 2.5.

9. Financial instruments and risk management

The carrying amounts for cash, amounts receivable, accounts payable and accrued liabilities and share subscription liability approximate their estimated fair value due to the short-term nature of these financial instruments.

Cash and amounts receivable, are recorded at amortized cost, which upon their initial measurement is equal to their fair value. Subsequent measurements are recorded at amortized cost using the effective interest rate method.

Accounts payable and accrued liabilities and share subscription liability are initially measured at their fair value. Subsequent measurements are recorded at amortized cost using the effective interest rate method.

The Company's risk exposures and the impact on its financial instruments, as summarized below, have not changed significantly during the year.

Credit Risk

The Company's credit risk is primarily attributable to cash and amounts receivable. The Company has no significant concentration of credit risk arising from operations. Management believes that the credit risk concentration with respect to the financial instrument included in cash and amounts receivable is remote.

Liquidity Risk

The Company's main source of liquidity is derived from its share capital issuances. At January 31, 2026, the Company had current assets of \$3,382,035 (October 31, 2025 - \$2,132,853) to settle current liabilities of \$892,368 (October 31, 2025 - \$770,790). The Company's financial liabilities generally have contractual maturities that are subject to normal trade terms.

Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company's exposure to interest rate risk is minimal.

Market Risk

Foreign Currency Risk

The Company's functional and reporting currency is the Canadian dollar, and all expenditures are transacted in Canadian dollars. As a result, the Company's exposure to foreign currency risk is minimal.

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Price Risk

The Company is exposed to price risk with respect to commodity prices. The Company closely monitors commodity prices to determine the appropriate course of action to be taken by the Company. As the Company's properties are in the exploration stage and to date do not contain any identified mineral resources or reserves, the Company does not hedge against commodity price risk.

Sensitivity Analysis

Based on management's knowledge and experience of the financial markets, the Company believes the following movements are reasonably possible over a twelve-month period:

- (i) The Company receives low interest rates on its cash balances and, as such, the Company does not have significant interest rate risk.
- (ii) The Company does not hold balances in foreign currencies to give rise to exposure to foreign exchange risk.

10. Commitments and contingencies

The Company's exploration and evaluation activities are subject to government laws and regulations, including tax laws, and laws and regulations governing the protection of the environment. The Company believes that its operations comply in all material respects with all applicable past and present laws and regulations. The Company records provisions for any identified obligations, based on management's estimate at the time. Such estimates are, however, subject to changes in laws and regulations.

The Company has indemnified the subscribers of flow-through share offerings pursuant to subscription agreements with investors for amounts that may become payable by the shareholder as a result of the Company not having met its expenditure commitments on qualified items.

The 513,000 Flow-Through Common Shares issued in private placements completed on May 31 and July 5, 2023 were issued at a premium to the market price in recognition of the tax benefits accruing to subscribers. The flow-through premium was calculated to be \$8,945. The Company was committed to incur and renounce the \$41,040 in eligible flow-through expenditures by December 31, 2024. The Company renounced the requisite expenditures pertaining to this financing as required and the corresponding flow-through premium liability of \$8,945 was reduced to \$nil and charges to the statement of loss and comprehensive loss.

The 1,320,000 Flow-Through Common Shares issued in private placements completed on August 22 and October 18, 2024 were issued at a premium to the market price in recognition of the tax benefits accruing to subscribers. The flow-through premium was calculated to be \$nil. The Company met the required expenditure and renounced them in accordance with regulatory requirements.

The 600,000 Flow-Through Common Shares issued in private placements completed on April 11, 2025 were issued at a premium to the market price in recognition of the tax benefits accruing to subscribers. The flow-through premium was calculated to be \$6,000. The Company is committed to incur and renounce the \$36,000 in eligible flow-through expenditures by December 31, 2026.

The 2,901,333 Flow-Through Common Shares issued in private placements completed on April 28, 2025 were issued at a premium to the market price in recognition of the tax benefits accruing to subscribers. The flow-through premium was calculated to be \$29,013. The Company is committed to incur and renounce the \$174,080 in eligible flow-through expenditures by December 31, 2026.

The 4,530,000 Flow-Through Common Shares issued in private placements completed on May 23, 2025 were issued at a premium to the market price in recognition of the tax benefits accruing to subscribers. The flow-through premium was calculated to be \$45,300. The Company is committed to incur and renounce the \$271,800 in eligible flow-through expenditures by December 31, 2026.

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The 2,283,333 Flow-Through Common Shares issued in private placements completed on June 23, 2025 were issued at a premium to the market price in recognition of the tax benefits accruing to subscribers. The flow-through premium was calculated to be \$22,833. The Company is committed to incur and renounce the \$137,000 in eligible flow-through expenditures by December 31, 2026.

11. Subsequent events

- i. On March 1, 2026, the Company announced it had signed an agreement dated February 27, 2026 (the "Vending Agreement") with 2099840 Ontario Inc. o/a Emerald Geological Services ("EGS") to acquire 6 staked mining claims (the "Additional Claims") contiguous to its Joutel Property, located 140 km northwest of Val d'Or, Quebec in consideration for the issuance of 750,000 common shares of the Company to EGS (the "Transaction"). EGS is a non-arm's length party controlled by Bruce MacLachlan, President and COO of Bold, and Coleman Robertson, VP Exploration of Bold. The Vending Agreement and Transaction are subject to the approval of the TSX Venture Exchange.
- ii. On April 2, 2026, the Company announced the closing of a non-brokered private placement offering of the Company for 5,035,000 Flow Through Shares (the "FT Shares") at a price of \$0.12 per FT Share (the "Offering"). The Offering was fully subscribed for gross proceeds of \$604,200. The Company paid a cash finder's fee of \$48,336 to an eligible finder and issued 402,800 compensation warrants (the "Compensation Warrants") to an eligible finder. Each Compensation Warrant entitles the holder to acquire one common share of the Company at \$0.12 until April 1, 2028.