

(Formerly, Axcap Ventures Inc.)

Condensed Interim Consolidated Financial Statements

For the three and nine months ended September 30, 2026 and 2025

(Unaudited - Expressed in Canadian Dollars)

Roxmore Resources Inc. (Formerly, Axcap Ventures Inc.)
Condensed Interim Consolidated Statements of Financial Position
(Unaudited - Expressed in Canadian dollars)

	Notes	**September 30, 2026**	December 31, 2025
Assets			
Current assets			
Cash and cash equivalents		**$** 35,071,029	$ 11,399,632
GST receivables		77,936	136,185
Prepaid expenses		849,571	863,202
		35,998,536	12,399,019
Investments	6	200,120	162,779
Property and equipment	7	1,835,274	2,128
Exploration and evaluation assets	8	53,587,898	38,425,346
Total assets		**$ 91,621,828**	$ 50,989,272
Current liabilities			
Accounts payable and accrued liabilities		**$** 3,242,838	$ 1,117,079
Loans payable		-	65,607
Lease liabilities	9(b)	60,384	-
Acquisition payable	10	1,732,019	2,839,741
		5,035,241	4,022,427
Provision for reclamation and closure		490,245	495,477
Lease liabilities	9(b)	99,729	-
Acquisition payable	10	2,524,600	3,677,833
Total liabilities		**8,149,815**	8,195,737
Shareholders' equity			
Share capital	11	127,560,434	82,982,081
Obligation to issue shares	11(c)	-	106,250
Reserves		12,687,639	8,993,786
Accumulated other comprehensive income (loss)		163,930	(279,454)
Deficit		(56,939,990)	(49,009,128)
Total shareholders' equity		**83,472,013**	42,793,535
Total liabilities and shareholders' equity		**$ 91,621,828**	$ 50,989,272

Nature and continuance of operations (Note 1)
Subsequent events (Notes 11 and 16)

The condensed interim consolidated financial statements were approved for issuance on November 3, 2026 by the Board of Directors by:

"John Dorward"	"*Robert Eckford*"
Executive Chairman	Director

- The accompanying notes form an integral part of these condensed interim consolidated financial statements -

ROXMORE RESOURCES INC. (Formerly, Axcap Ventures Inc.)

Condensed Interim Consolidated Statements of Loss and Comprehensive Loss

(Unaudited - Expressed in Canadian dollars, except for per share amounts and number of shares)

		Three months ended September 30,		Nine months ended September 30,	
		2026	2025	**2026**	2025
Operating expenses					
Share-based payments	11	**$** 1,457,099	$ 281,427	**$** 4,858,989	$ 1,597,922
Salaries and wages		256,219	-	801,148	-
Professional fees		451,885	1,903,519	887,576	3,985,106
Marketing expense		247,524	1,573,012	632,003	4,726,718
Regulatory and filing		10,064	27,421	267,168	78,499
Office and administration		93,652	74,746	308,710	217,689
Depreciation	7	51,190	-	111,612	-
Exploration expenses		-	-	-	152,485
Operating Expenses		**(2,567,633)**	(3,860,125)	**(7,867,206)**	(10,758,419)
Change in fair value of investments	6	30,136	(122,497)	26,341	98,962
Change in fair value of acquisition payable	10	-	-	(205,541)	-
Accretion expense	10	(206,116)	(601,703)	(783,504)	(1,823,840)
Interest income (expense)		268,575	(233)	670,482	32,720
Other (expense) income		(24,950)	331,924	116,353	342,175
Loss (gain) on sale of equity investments		-	106,994	-	(863,183)
Recovery (write-off) of GST refundable		112,215	(50,111)	112,215	(158,643)
Gain on debt settlements		**-**	120,000	**-**	120,000
Write off of equity investments		**-**	(258,399)	**-**	(258,399)
Net loss for the period		**(2,387,773)**	(4,334,150)	**(7,930,860)**	(13,268,627)
Other comprehensive income (loss)					
Items that may be reclassified subsequently to profit or loss					
Currency translation adjustment		**287,729**	(69,916)	**443,384**	(152,573)
Net loss and comprehensive loss		**$ (2,100,044)**	$ (4,404,066)	**$ (7,487,476)**	$ (13,421,200)
Weighted average shares outstanding – basic and diluted		**72,439,264**	31,475,092	**67,530,064**	26,914,567
Basic and diluted loss per share		**$ (0.03)**	$ (0.14)	**$ (0.12)**	$ (0.50)

- The accompanying notes form an integral part of these condensed interim consolidated financial statements -

ROXMORE RESOURCES INC. (Formerly, Axcap Ventures Inc.)

Condensed Interim Consolidated Statements of Cash Flows

(Unaudited - Expressed in Canadian dollars)

	Notes	Nine months ended September 30, **2026**	2025
Operating activities			
Net loss for the period		**$** (7,930,860)	$ (13,268,627)
Adjustments for:			
Share-based payments	11	4,858,989	1,597,922
Change in fair value of investments	6	(26,341)	(98,962)
Change in fair value of acquisition payable	10	205,541	-
Accretion expense	10	783,504	1,823,840
Loss on sale of equity investments		-	863,183
Recovery (Write off) of GST refundable		(112,215)	-
Depreciation	7	111,612	876
Interest expense on lease liabilities	9(b)	5,292	-
Gain on debt settlement		**-**	(120,000)
Shares issued for debt settlement		**-**	1,200,000
Write off of equity investments (Note 11)		**-**	258,399
Changes in non-cash working capital items:			
GST receivables		170,465	(16,529)
Prepaid expenses		13,631	968,788
Accounts payable and accrued liabilities		1,459,657	274,311
Net cash used in operating activities		**(460,725)**	(6,516,799)
Investing activities			
Expenditures on exploration and evaluation assets		(14,026,235)	(10,652,028)
Repayment of loan payable	5	(65,607)	-
Payment of acquisition payable	10	(2,000,000)	-
Purchase of equipment	7	(407,620)	(32,234)
Purchase of land	7	(1,322,580)	-
Acquisition of ROU assets		(23,277)	-
Purchase of investments		(11,000)	(957,908)
Loan from unrelated party		**-**	185,607
Repayment of loan from related party		**-**	(250,000)
Proceeds from sale of equity investments		**-**	1,146,120
Net cash used in investing activities		**(17,856,319)**	(10,560,443)
Financing activities			
Proceeds from private placement financing	11	32,640,000	12,466,461
Share issuance costs		(1,467,558)	-
Proceeds from exercise of warrants	11	10,425,935	600
Proceeds from issuance of special warrants		-	79,734
Proceeds from issuance of warrant		-	897,346
Proceeds from exercise of options		458,590	-
Payment of lease liabilities	9	(35,249)	-
Net cash provided by financing activities		**42,021,718**	13,444,141
Net change in cash in the period		**23,704,674**	(3,633,101)
Change in foreign exchange – cash and cash equivalents		(33,277)	(152,573)
Cash and cash equivalents, beginning of period		11,399,632	11,849,696
Cash and cash equivalents, end of period		**$ 35,071,029**	$ 8,064,022

- The accompanying notes form an integral part of these condensed interim consolidated financial statements -

ROXMORE RESOURCES INC. (Formerly, Axcap Ventures Inc.)

Condensed Interim Consolidated Statements of Changes in Shareholders' Equity

(Unaudited - Expressed in Canadian dollars, except for number of shares)

	Share Capital						
	Shares	Amount	Reserves	Obligation to issue shares	Accumulated other comprehensive (loss) income	Deficit	Total shareholders' equity
Balance, December 31, 2024	**19,209,570**	**$ 29,361,761**	**$ 20,221,329**	**$ -**	**$ -**	**$ (33,368,519)**	**$ 16,214,571**
Shares issued for September 2025 Private Placement	12,500,000	12,500,000					12,500,000
Shares issued in financings	112,800	154,638					154,638
Share issuance costs	-	(188,177)					(188,177)
Shares issued for acquisitions	3,183,750	7,249,625	79,735	-	-	-	7,329,360
Shares issued for debt settlements	600,000	1,080,000					1,080,000
Finder shares to be issued	-	-		106,250			106,250
Share-based payments	-	-	1,597,922	-	-	-	1,597,922
Special warrants issued for cash (net of share issuance costs)	-	-	897,346				897,346
Conversion of special warrants to shares	7,914,350	14,601,598	(14,601,598)	-	-	-	-
Exercise of restricted share units	300,352	630,738	(630,738)				
Exercise of warrants	300	610	(10)				600
Foreign currency translation adjustment					(152,573)		(152,573)
Net loss for the period	-	-	-	-	-	(13,268,627)	(13,268,627)
Balance, September 30, 2025	**43,976,122**	**$ 65,390,793**	**$ 7,563,986**	**$ 106,250**	**$ (152,573)**	**$ (46,637,146)**	**$ 26,271,310**

	Share Capital						
	Shares	**Amount**	**Reserves**	**Obligation to issue shares**	**Accumulated other comprehensive (loss) income**	**Deficit**	**Total shareholders' equity**
Balance, December 31, 2025	**53,984,683**	**$ 82,982,081**	**$ 8,993,786**	**$ 106,250**	**$ (279,454)**	**$ (49,009,128)**	**$ 42,793,535**
Shares issued in March 2026 Financing (Note 11)	13,600,000	32,640,000	-	-	-	-	32,640,000
Shares issuance costs	-	(1,467,436)	-	-	-	-	(1,467,436)
Shares issued on exercise of warrants (Note 11)	4,595,718	10,605,891	(180,078)	-	-	-	10,425,813
Shares issued on settlement of Secondary Payment Shares (Note 5, 10)	312,500	1,250,000	-	-	-	-	1,250,000
Shares issued on settlement of obligation to issue shares (Note 11(c))	62,500	106,250	-	(106,250)	-	-	-
Shares issued on exercise of options (Note 11)	218,376	892,448	(433,858)	-	-	-	458,590
Shares issued on exercise of DSUs (Note 11)	182,948	551,200	(551,200)	-	-	-	-
Share-based payments	-	-	4,858,989	-	-	-	4,858,989
Foreign currency translation adjustment	-	-	-	-	443,384	-	443,384
Net loss for the period	-	-	-	-	-	(7,930,862)	(7,930,862)
Balance, September 30, 2026	72,956,725	**$** 127,560,434	**$ 12,687,639**	**$ -**	**$ 163,930**	**$ (56,939,990)**	**$ 83,472,013**

- The accompanying notes form an integral part of these condensed interim consolidated financial statements -

1. Nature and continuance of operations

Roxmore Resources Inc. (formerly, Axcap Ventures Inc.)("Roxmore" or the "Company") was incorporated on February 20, 1987, under the Business Corporation Act (Ontario). Roxmore is a public company which is listed on the Toronto Stock Exchange ("TSX") under the symbol "RM" and on the OTCQX under the symbol 'GARLF'. The Company's registered and records office is located at Suite 3100, Park Place, 666 Burrard Street, Vancouver, British Columbia, V6C 2X8, Canada.

Roxmore is a mineral exploration and development company engaged in the acquisition, exploration and evaluation of mineral resource properties in Canada and USA. The Company's principal asset is its flagship Converse Gold Project located in Nevada, USA. The Company also holds exploration interests in the Rattlesnake Hills Project in Wyoming, USA, the Newton Gold Project in British Columbia, Canada and the Shabu River Project in Ontario, Canada. The Company has not yet determined whether its mineral properties contain economically recoverable mineral reserves.

Effective November 20, 2025, the Company's common shares were consolidated on the basis of ten pre-consolidation common shares for each post-consolidation common share. This share consolidation has been reflected retrospectively in these consolidated financial statements.

Corporate Transaction

On October 13, 2026, the Company announced that it had entered into a definitive arrangement agreement (the "Agreement") with SSR Mining Inc. ("SSR") pursuant to which a subsidiary of SSR will acquire all of the issued and outstanding common shares of Roxmore (the "Roxmore Shares") by way of a court-approved plan of arrangement (the "Transaction") under the Business Corporations Act (British Columbia) (the "BCBCA"). Under the Agreement, Roxmore shareholders will receive, in exchange for each Roxmore Share, $6.75 in cash and 0.33 of a common share of a newly created exploration company ("Roxmore Spinco") (Note 16).

On closing, SSR will take ownership of Roxmore's flagship Converse Project while Roxmore's remaining exploration portfolio, consisting of the Rattlesnake Hills Project, Newton Property and Shabu River Project, will be transferred to Roxmore Spinco. Existing Roxmore shareholders will own 85.01% of Roxmore Spinco, with SSR holding a 14.99% strategic equity stake.

Going Concern

The condensed interim consolidated financial statements ("the Interim Financial Statements") have been prepared on the basis of accounting principles applicable to going concern, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future.

During the nine months ended September 30, 2026, the Company recorded a loss of $7,930,860 (September 30, 2025 – $13,268,627). The Company has not yet achieved profitable operations and has a deficit since inception of $56,939,990 (December 31, 2025 – $49,009,128). The Company expects to incur further losses in the development of its business. The Company is subject to risks and challenges impacting its operations including, but not limited to, the ability to secure adequate financing to meet expenditure requirements including maintenance costs on its exploration and evaluation assets, and to successfully satisfy its commitments and continue as a going concern. The Company is dependent on equity and debt financing to fund its operations, and there is no assurance that the Company will be able to obtain adequate financing in the future or that such financing will be on terms advantageous to the Company. These Interim Financial Statements for the nine months ended September 30, 2026 do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and statement of financial position classifications that would be necessary should the going concern assumption be inappropriate, and such adjustments could be material.

2. Basis of preparation

a. Statement of compliance

The Interim Financial Statements have been prepared in accordance with IAS 34, Interim Financial Reporting, using accounting policies consistent with IFRS® Accounting Standards as issued by the International Accounting Standards Board ("IASB"). Certain disclosures required by IFRS Accounting Standard have been condensed or omitted in the following note disclosures as they are disclosed or have been disclosed on an annual basis only. Accordingly, the Interim Financial Statements should be read in conjunction with the annual audited consolidated financial statements for the year ended December 31, 2025, which have been prepared in accordance with IFRS Accounting Standards.

b. Basis of measurement

The Interim Financial Statements have been prepared on a historical cost basis, except for financial instruments measured at fair values and cash flow information.

c. Basis of consolidation

The Interim Financial Statements include the accounts of the Company and its wholly owned subsidiaries which it controls. The wholly owned subsidiaries of the Company and their geographic locations as of September 30, 2026 are:

Company	Location
Converse Acquisition Company, Limited ("CACL")	Canada
Converse Resources LLC ("CRLLC")	USA
PGV Patriot Gold Vault Ltd. ("PGV")	Canada
PGV US Corp. ("PGV-US")	USA
Taura Gold Inc. ("Taura")	Canada

A previous included entity1445287 B.C. Ltd. was dissolved on April 6, 2026.

Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. Subsidiaries are included in the Interim Financial Statements from the date control is obtained until the date control ceases. All intercompany transactions and balances have been eliminated.

d. Basis of presentation

The Interim Financial Statements are presented in Canadian dollars. Items included in the Interim Financial Statements of the Company are measured using the currency of the primary economic environment in which the entity operates. The functional currency of the Company, CACL, PGV and Taura is the Canadian dollar ("CAD") and the functional currency of CRLLC and PGV-US is the United States dollar ("USD").

3. Material accounting policy information

The accounting policies applied in these Interim Financial Statements are the same as those applied in the Company's annual audited consolidated financial statements as at and for the year ended December 31, 2025.

a. Standards adopted during the period

Amendments to IFRS 9 Financial Instruments ("IFRS 9") and IFRS 7 Financial Instruments: Disclosures ("IFRS 7")

In May 2024, the IASB issued Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7). These amendments updated classification and measurement requirements in IFRS 9 Financial Instruments and related disclosure requirements in IFRS 7 Financial Instruments: Disclosures. The IASB clarified the recognition and

derecognition date of certain financial assets and liabilities, and amended the requirements related to settling financial liabilities using an electronic payment system. It also clarified how to assess the contractual cash flow characteristics of financial assets in determining whether they meet the 'solely payments of principal and interest' criterion, including financial assets that have environmental, social and corporate governance ("ESG")-linked features and other similar contingent features. The IASB added disclosure requirements for financial instruments with contingent features that do not relate directly to basic lending risks and costs and amended disclosures relating to equity instruments designated at fair value through other comprehensive income.

The Company adopted the amendments to IFRS 9 and IFRS 7 effective January 1, 2026 and is in compliance with the amended requirements. The adoption of these amendments did not result in any material changes to the Company's financial position, results of operations, presentation, or related disclosures.

b. Standards issued but not yet effective

IFRS 18 – Presentation and Disclosure in Financial Statements ("IFRS 18")

On April 9, 2024, the IASB issued IFRS 18 Presentation and Disclosure in Financial Statements. IFRS 18 will apply for reporting periods beginning on or after January 1, 2027, and also applies to comparative information. IFRS 18 will replace IAS 1; many of the other existing principles in IAS 1 are retained, with limited changes. IFRS 18 will not impact the recognition or measurement of items in the financial statements, but it may change what an entity reports as its 'operating profit or loss'. Key new concepts introduced in IFRS 18 relate to: (i) the structure of the statement of profit or loss; (ii) required disclosures in the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements (that is, management-defined performance measures); and (iii) enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general. The Company is currently assessing the effects of IFRS 18 on the financial statements.

4. Significant accounting estimates and judgments

The preparation of financial statements in accordance with IFRS Accounting Standards requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, and disclosures of contingent assets and liabilities at the date of the Interim Financial Statements and the reported amounts of revenues and expenses during the reporting period. Estimates and assumptions are continually evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. There are no significant changes to the estimates and judgments used in preparing the Interim Financial Statements as those described in the annual audited consolidated financial statements for the year ended December 31, 2025.

5. Acquisitions

Converse Acquisition Company, Limited ("CACL")

On February 25, 2025, the Company acquired the Converse Project in Nevada ("Converse Project") through the purchase of all the issued and outstanding shares in the capital of CACL by issuing 2,000,000 common shares of the Company to the shareholders of CACL, which held a 100% interest in the Converse Project through its wholly owned subsidiary Converse Resources LLC. The acquisition was accounted for as an asset acquisition as the Converse Project did not meet the definition of a business as defined in IFRS 3 Business Combinations.

The allocation of the consideration transferred is summarized as follows:

Purchase Price		
Fair value of common shares issued	$	4,600,000
Cash in the form of loans from Roxmore to Converse		1,769,839
Total consideration		**6,369,839**
Prepaid expenses		358,626
Mineral properties (Note 8)		14,720,335
Accounts payable and accrued liabilities		(432,174)
Provision for reclamation and closure		(178,881)
Loan payable		(65,607)
Acquisition payable (Note 10)		(8,032,460)
Net assets acquired	**$**	**6,369,839**

As part of the acquisition of CACL, the Company assumed the following milestone payments payable to Waterton Nevada Splitter LLC for the acquisition of the Converse Project.

- $2 million on or before July 15, 2025 (paid during the year ended December 31, 2025);
- $2 million on or before July 15, 2026 (paid during the three months ended September 30, 2026);
- $2 million on or before July 15, 2027; and
- $3.5 million on or before July 15, 2028.

The present value of these payments is presented in the Interim Financial Statements as an acquisition payable (Note 10).

Newton Gold Project

On June 3, 2025, the Company acquired from Carlyle Commodities Corp. ("Carlyle") a 100% interest in Newton Gold Project ("Newton Project"), comprising group of mineral claims in British Columbia, Canada. The acquisition of Newton was accounted for in accordance with guidance provided in IFRS 2 - Share-Based Payments, as Newton did not qualify as a business according to the definition of IFRS 3 – Business Combinations. Accordingly, the acquisition was accounted for as an asset acquisition, being the purchase of Newton by the Company.

The allocation of the consideration transferred is summarized as follows:

Purchase Price		
Fair value of common shares issued	$	737,375
Fair value of warrants issued		79,733
Cash consideration		500,000
Finders shares (Note 11(c))		106,250
Fair value of Secondary Payment Shares (Note 10)		969,026
Transaction costs		20,348
Total consideration	**$**	**2,412,732**

As part of the consideration of the Newton Project, the Company was required to issue common shares valued at $1,250,000 twelve (12) months following the closing the acquisition using a 20-day volume weighted average price leading up to the first anniversary of the Newton Project acquisition. On June 3, 2026, the Company issued 312,500 common shares at a deemed price of $4.00 per common share in satisfaction of this share payment (Note 10).

Taura Gold Inc.

On November 20, 2025, the Company acquired all of the issued and outstanding shares of Taura Gold Inc., which owns the Shabu River Project located in Ontario, Canada. Each Taura shareholder received 0.2 Roxmore common shares for each Taura common share held, resulting in the Company issuing 4,596,692 common shares. Upon completion of the Transaction, Taura was delisted from the TSX Venture Exchange. The Transaction was accounted for in accordance with guidance provided in IFRS 2 - Share-Based Payments, as Taura did not qualify as a business according to the definition of IFRS 3 – Business Combinations. Accordingly, the Transaction was accounted for as an asset acquisition, being the purchase of Taura's net assets by the Company.

The allocation of the consideration transferred is summarized as follows:

Purchase Price		
Fair value of common shares issued	$	8,733,715
Transaction costs		317,769
Total consideration		**9,051,483**
Cash and cash equivalents		359,446
Receivables		110,466
Prepaid expenses		26,556
Mineral properties (Note 8)		9,523,407
Accounts payable and accrued liabilities		(968,392)
Net assets acquired	**$**	**9,051,483**

6. Equity Investments

Balance, December 31, 2024	$	1,450,666
Additions		968,521
Disposals		(1,173,074)
Realized Loss on Disposals		(926,842)
Impairment of investments		(200,000)
Change in fair value of investment		43,508
Balance, December 31, 2025	**$**	**162,779**
Additions		11,000
Change in fair value of investment		26,341
Balance, September 30, 2026	**$**	**200,120**

7. Property and equipment

	Office equipment	Exploration equipment	Vehicles	Land	Total
Cost					
Balance, December 31, 2024	-	-	-	-	-
Additions	29,184	3,050	-	-	32,234
Balance, December 31, 2025	**$ 29,184**	**$ 3,050**	**$ -**	**$ -**	**$ 32,234**
Additions	-	221,697	185,923	1,322,580	1,730,200
Right-of-use assets recognized (Note 9(a))	213,627	-	-	-	213,627
Currency translation	-	(2,207)	(288)	4,390	1,895
Balance, September 30, 2026	**$ 242,811**	**$ 222,540**	**$ 185,635**	**$ 1,326,970**	**$ 1,977,956**
Accumulated depreciation					
Balance, December 31, 2024	-	-	-	-	-
Depreciation	27,056	3,050	-	-	30,106
Balance, December 31, 2025	**$ 27,056**	**$ 3,050**	**$ -**	**$ -**	**$ 30,106**
Depreciation	35,670	42,374	33,568		111,612
Currency translation	2,922	(2,426)	468		964
Balance, September 30, 2026	**$ 65,648**	**$ 42,998**	**$ 34,036**	**$ -**	**$ 142,682**
Net Book Value					
December 31, 2025	$ 2,128	$ -	$ -	$ -	$ 2,128
September 30, 2026	**$ 177,163**	**$ 179,542**	**$ 151,599**	**$ 1,326,970**	**$ 1,835,274**

8. Exploration and evaluation assets

	Gulliver River	Newton	Rattlesnake Hills	Converse	Shabu River	Total
Balance, December 31, 2024	$ 20,000	$ -	$ 2,281,633	$ -	$ -	$ 2,301,633
Acquisition costs (Note 5)	-	2,412,732	1,002,561	14,720,335	9,523,407	27,659,035
Assaying	-	-	580	310,685	-	311,265
Bonding	-	-	306,606	103,261	-	409,867
Claims and tenures	-	-	199,619	249,797	-	449,416
Data management		-	-	36,227	-	36,227
Depreciation	-	-	14,461	14,498	-	28,959
Drilling	-	-	8,335	4,959,487	-	4,967,822
Geological consulting	-	25,192	98,050	527,724	-	650,966
Operating	-	-	-	11,389	-	11,389
Studies	-	-	-	154,760	-	154,760
Project overheads	-	-	62,581	952,661	-	1,015,242
Property taxes	-	-	-	7,717	-	7,717
Project travel	-	-	1,222	70,162	-	71,384
Royalties	-	25,000	344,664	-	-	369,664
Impairment	(20,000)	-	-	-	-	(20,000)
Balance, December 31, 2025	**-**	**2,462,924**	**4,320,312**	**22,118,703**	**9,523,407**	**38,425,346**
Assaying	-	-	-	999,574	-	999,574
Bonding	-	-	-	7,654	-	7,654
Claims and tenures	-	-	202,940	282,327	36,800	522,067
Data management	-	-	-	113,133	-	113,133
Drilling	-	-	-	9,373,140	-	9,373,140
Geological consulting	-	18,269	23,756	1,807,171	-	1,849,196
Operating	-	-	-	61,924	-	61,924
Studies	-	-	-	759,464	-	759,464
Project overheads	-	-	129,590	434,990	-	564,580
Property taxes	-	-	-	3,410	-	3,410
Project travel	-	-	-	104,577	-	104,577
Royalties	-	-	193,691	139,929	-	333,620
Currency translation	-	3,704	35,032	431,477	-	470,213
Balance, September 30, 2026	**$ -**	**$ 2,484,897**	**$ 4,905,321**	**$36,637,473**	**$ 9,560,207**	**$53,587,898**

9. Leases

(a) Right-of-use assets

	September 30, 2026	December 31, 2025
Right-of-use assets recognized (Note 7)	$ 213,627	$ -
Depreciation	(35,670)	-
Foreign exchange impact	(794)	-
Balance, end of period	**$ 177,163**	**$ -**

The right-of-use assets recognized by the Company, which have been included within property and equipment (Note 7), are related to operations premises and mobile office leases in Winnemucca, Nevada.

(b) Lease liabilities

		September 30, 2026		December 31, 2025
Lease liabilities recognized	$	190,350	$	-
Interest on lease liabilities		5,392		-
Lease payments made		(35,249)		-
Foreign exchange impact		(380)		-
	$	**160,113**	**$**	**-**
Current portion		60,384		**-**
Non-current portion		99,729		**-**
	$	**160,113**	**$**	**-**

The undiscounted values of the lease liabilities as of September 30, 2026 was $160,214 (December 31, 2025 - $nil).

10. Acquisition Payable

Converse Project

Balance, February 25, 2025	$	8,032,460
Repayment		(3,725,000)
Accretion expense		882,745
Modification of loan		(187,250)
Loss on extinguishment of debt		320,890
Loss on modification of debt		149,270
Balance, December 31, 2025		5,473,115
Repayment		(2,000,000)
Accretion expense		783,504
Balance, September 30, 2026	**$**	**4,256,619**
Current portion		1,732,019
Non-current portion		2,524,600
Balance, September 30, 2026	**$**	**4,256,619**

During the nine months ending September 30, 2026, the Company paid the second milestone payment of $2,000,000 to Waterton Nevada Splitter LLC.

Newton Project

Balance, June 3, 2025	$	969,026
Change in the fair value of payable		75,433
Balance, December 31, 2025		1,044,459
Change in the fair value of payable		205,541
Shares issued for Secondary Payment Shares		(1,250,000)
- 312,500 shares at a deemed value of $4.00 per share		
Balance, September 30, 2026	**$**	**-**

11. Share capital

(a) Authorized

The Company is authorized to issue an unlimited number of common shares without par value. As of September 30, 2026, the Company has 72,956,725 (December 31, 2025 – 53,984,683) common shares outstanding.

(b) Issued and outstanding

During the nine months ended September 30, 2026, the Company issued 4,595,718 common shares pursuant to the exercise of warrants for gross proceeds of $10,425,813 and the Company also issued 218,376 common shares pursuant to the exercise of stock options for proceeds of $458,590.

On June 3, 2026, the Company issued 312,500 common shares in satisfaction of the Secondary Payment Shares (Note 5, 10) and 62,500 common shares as satisfaction of the obligation to issue shares (Note 11(c)) for the Newton Project acquisition.

On June 9, 2026, the Company issued 60,000 common shares upon exercise of options with an exercise price of $2.10 per common share.

On April 30, 2026, the Company issued 182,948 common shares upon the redemption of DSUs by directors.

On April 30, 2026, the Company issued 68,894 common shares upon exercise of options with an exercise price of $2.10 per common share.

On March 2, 2026, the Company closed a non-brokered private placement whereby 13,600,000 common shares were issued at a price of $2.40 per common share for gross proceeds of $32,640,000 (the "March 2026 Financing"). In addition, the Company paid $1,467,558 in share issuance costs.

In December 2025, the Company issued 23,625 common shares for proceeds of $47,250 in connection with exercise of 23,625 warrants. The warrant reserve associated with the warrants of $6,492 were allocated from the warrant reserve to share capital.

On November 20, 2025, the Company's common shares were consolidated on the basis of ten pre-consolidation common shares for each post-consolidation common share. All share capital amounts have been adjusted to reflect this share consolidation.

On November 20, 2025, the Company issued 4,596,692 shares common shares to shareholders of Taura as consideration for the acquisition of Taura (Note 5).

On October 22, 2025, the Company closed a non-brokered private placement whereby 5,388,245 common shares were issued at a price of $1.70 per common share for gross proceeds of $9,160,000. In addition, the Company paid $515,207 in share issuance costs.

In September 2025, the Company closed a non-brokered private placement financing whereby 12,500,000 common shares were issued at a price of $1.00 per common share for gross proceeds of $12,500,000.

In September 2025, the Company issued 600,000 common shares at a price of $1.00 per common share to settle debts of $600,000, representing a 50% of the face value of $1,200,000, owed to certain related parties. The fair value of the 600,000 shares was $1,080,000 and the Company recognized a $120,000 gain on settlement.

Also in September 2025, 300,352 restricted share units were converted to common shares. The RSU reserve associated with the RSUs of $630,738 was allocated from the RSU reserve to share capital.

In August 2025, the Company issued 155,000 common shares with a fair value of $187,250 to Waterton Nevada Splitter, LLC as consideration for an amendment to the agreement to acquire CRLLC.

Also in August 2025, the Company closed a financing at market price and issued 112,800 common shares for the gross proceeds of $154,638. In addition, the Company paid $29,666 in share issuance costs.

In June 2025, the Company issued 375,000 common shares to Carlyle Commodities Corp., as consideration for the acquisition of Newton Project. In addition, the Company also issued 58,750 common shares as finder's fees for the Newton Project (Note 5).

In May 2025, the Company issued 300 common shares for the proceeds of $600 in connection with exercise of 300 warrants. The warrant reserve associating with the warrants of $537 was allocated from the warrant reserve to share capital.

In April 2025, the Company's special warrants were converted into units and from units into 7,914,350 common shares and warrants. The special warrant reserve associating with the special warrants of $14,601,598 was allocated from the warrant reserve to share capital.

In February 2025, the Company issued the following:

- 2,000,000 shares for the Converse acquisition (Note 5);
- 750,000 shares to settle portion of the acquisition payable (Note 10).

On February 3, 2025, the Company closed the third and final tranche whereby the Company issued 554,000 Special Warrants for $2.00 per Special Warrant for gross proceeds of $1,108,000. The Company paid finder's fees of $210,653 in cash and issued 9,100 finder's warrants (Note 11). Each finder's warrants are exercisable to acquire one common share at an exercise price of $2.00 per common share for a period of five years.

(c) Obligation to issue shares

In connection with the acquisition of Newton Project, the Company had an obligation to issue 62,500 Finder Shares for which the Company issued 62,500 common shares on June 3, 2026 as settlement of the obligation.

(d) Share purchase warrants

	Warrants outstanding	Weighted average exercise price
Balance, December 31, 2024	17,609,588	$3.02
Granted	7,973,450	$2.00
Exercised	(23,925)	$2.00
Balance, December 31, 2025	**25,559,113**	**$2.84**
Exercised	(4,595,720)	$2.27
Balance, September 30, 2026	**20,963,393**	**$2.80**

The following table summarizes information about the share purchase warrants as of September 30, 2026:

Exercise Price	Number of warrants outstanding	Expiry date	Remaining contractual life (years)
$ 4.79	413,287	February 7, 2027	0.35
$ 4.79	34,032	March 31, 2027	0.50
$ 3.00	8,172,722	August 19, 2029	2.89
$ 3.00	7,392,835	September 3, 2029	2.93
$ 2.00	281,130	December 12, 2029	3.20
$ 2.00	9,100	February 3, 2030	3.34
$ 2.00	4,188,787	December 12, 2029	3.20
$ 2.00	130,000	December 27, 2029	3.24
$ 2.00	341,500	February 3, 2030	3.34
	20,963,393		

Subsequent to September 30, 2026, a total 10,837,027 warrants were exercised with an average exercise price of $2.82, for gross proceeds of $30,568,547.

(e) Share options

The Company adopted an Omnibus Equity Incentive Plan (the "Plan") whereby it can grant share options, deferred share units ("DSUs") or restricted share units ("RSUs") to directors, officers, employees, and consultants of the Company. The maximum number of shares that may be reserved for issuance under the Plan is limited to 10% of the issued common shares of the Company at any time.

A summary of the changes in the share options is presented below:

	Options outstanding	Weighted average exercise price
Balance, December 31, 2024	1,152,518	$2.10
Expired	(245,000)	$2.10
Granted	480,000	$1.29
Balance, December 31, 2025	**1,387,518**	**$1.82**
Granted	200,000	$2.64
Exercised	(218,376)	$2.10
Cancelled	(25,000)	$2.10
Balance, September 30, 2026	**1,344,142**	**$1.89**

During the nine months ended September 30, 2026, the Company granted 200,000 share options which can be exercised for a period of five years from the date of grant and are subject to the policies of the applicable stock exchange. Of these share options, half will vest over one year from the grant date, and the remaining half will vest over two years from the grant date.

The following table summarizes information about the share options exercisable as of September 30, 2026:

Exercise Price	Number of options outstanding	Number of options exercisable	Remaining contractual life
$2.10	664,142	235,383	3.12 Years
$1.25	450,000	225,000	3.98 Years
$1.90	30,000	-	4.14 Years
$2.64	200,000	-	4.38 Years
	1,344,142	**460,383**	

The following weighted average assumptions were used for a Black-Scholes valuation of the options granted during the nine months ended September 30, 2026 and 2025:

	2026	2025
Risk-free interest rate	2.72%	2.73%
Expected life	5 years	5 years
Annualized volatility	168.98%	164.54%
Dividend rate	0.00%	0.00%
Forfeiture rate	0.00%	0.00%

Subsequent to September 30, 2026, a total of 100,000 share options were exercised with an average exercise price of $2.10, for gross proceeds of $210,000.

(f) Restricted Share Units

A summary of the changes in the RSUs is presented below:

	RSUs outstanding
Balance, December 31, 2024	523,469
Granted	800,000
Exercised	(300,351)
Forfeited	(68,652)
Balance, December 31, 2025	**954,466**
Granted	1,380,000
Balance, September 30, 2026	**2,334,466**

During the nine months ended September 30, 2026, the Company granted 1,380,000 RSUs which can be exercised for a period of three years from the date of grant and are subject to the policies of the applicable stock exchange. Of the RSUs granted, 726,000 vest on release of a Prefeasibility Study ("PFS") on the Converse Project, 434,000 vest on filing of a draft Mine Plan of

Operations ("MPO") for Converse, 60,000 vest in equal amounts annually over a two-year period from the grant date, 85,000 vest in equal amounts annually over a three-year period from the grant date, and 75,000 vest over an 18 month term from the grant date.

(g) Deferred Share Units

The Company grants DSUs to compensate non-executive directors for their director fees and any other discretionary grants of DSUs by the Board of Directors. Each DSU is redeemable only when the director has ceased to be a member of the Board of Directors. A summary of the changes in the DSUs is presented below:

	DSUs outstanding	Weighted average exercise price
Balance, December 31, 2024	-	-
Granted	298,998	$1.76
Balance, December 31, 2025	**298,998**	**$1.76**
Granted	503,119	$2.50
Exercised	(182,948)	$3.00
Balance, September 30, 2026	**619,169**	**$1.99**

12. Related party transactions

	Three months ended September 30,		Nine months ended September 30,	
	2026	2025	**2026**	2025
Salaries and wages	**$ 274,805**	$ -	**$ 699,715**	$ -
Consulting and management fees	**-**	1,424,454	**49,498**	2,697,619
Legal and professional fees	**-**	79,866	**-**	711,266
Rent expense	**-**	15,000	**6,000**	45,000
Share-based payments – Options	**216,173**	183,096	**731,099**	650,471
Share-based payments – RSUs	**1,163,309**	313,627	**2,518,396**	655,448
Share-based payments – DSUs	**-**	-	**1,256,200**	-
	$ 1,654,287	$ 2,016,043	**$ 5,260,908**	$ 4,759,804

13. Financial instruments and risk management

Financial instruments

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are as follows:

- Level 1 – quoted market prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 – inputs other than quoted market prices included in Level 1 that are observable for the asset or liability, either directly, such as prices, or indirectly (derived from prices).
- Level 3 – inputs are unobservable (supported by little or no market activity) such as non-corroborative indicative prices for a particular instrument provided by a third party.

The fair value hierarchy level at which a fair value measurement is categorized is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety.

As of September 30, 2026 and December 31, 2025, the Company carried its investments at FVTPL as a level 1 financial instrument. The carrying values of the Company's financial assets and liabilities carried at amortized cost, including cash and cash equivalents, and accounts payable and accrued liabilities, approximate fair value due to their short terms to maturity. The

amortized cost of the acquisition payable related to the Converse Project was determined using a discount rate of 20%, based on management's estimate.

Risk management

The Company's financial instruments are exposed to certain financial risks. The risk exposures and the impact on the Company's financial instruments are summarized below:

(i) Credit risk

Credit risk is the risk that may arise on outstanding financial instruments should a counter party default on its obligation. The Company's primary exposure to credit risk is in its cash accounts. The Company's cash balances are held with large, credit worthy financial institutions and as such, the risk of loss is considered to be low.

(ii) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meetings its financial obligations as they fall due. The Company's financial liabilities consist of its accounts payable and accrued liabilities. The Company manages liquidity risk by maintaining sufficient cash balances and adjusting its budget, forecasts and expenditures accordingly. Liquidity requirements are managed based on expected cash flows to ensure that there is sufficient capital in order to meet short-term obligations. As of September 30, 2026, the Company had a cash balance of $35,071,029 (December 31, 2025 – $11,399,632) to cover its accounts payable and accrued liabilities of $3,242,838 (December 31, 2025 – $1,117,079). To maintain its current level of operations the Company may need to secure additional financing (Note 1).

(iii) Market price risk

Market price risk is the risk that the fair value of the Company's investment will fluctuate because of changes in the market price. The Company's ability to raise capital to fund exploration or development activities is also subject to risks associated with fluctuations, amongst other things, in the market price of commodities, global financial markets and investor sentiment. The Company closely monitors commodity prices and financial markets to determine the appropriate course of action to be taken by the Company.

(iv) Currency risk

Foreign currency risk is the risk that the fair value or future cash flows on an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange relates primarily to those of the Company's net assets denominated in USD. As of September 30, 2026, a 5% change in the US dollar against the Canadian dollar would result in a $51,580 impact on the net loss to the Company and would not have a significant impact on the Interim Financial Statements.

14. Segmented operations

During the year, the Company completed a reorganization of its business segments. Following this change, management revised the Company's organizational and internal reporting structure. The Chief Executive Officer, the chief operating decision maker ("CODM"), now reviews the Group's operating results, allocates resources and assesses performance on a consolidated basis. Separate financial information for the former administration, investment, and mining businesses is no longer regularly provided to or reviewed by the CODM for those purposes.

Accordingly, effective January 1, 2026, the Group has one operating segment and one reportable segment, being the exploration and development of its mineral properties. In the prior year, the Group reported across three segments, including administration, investment and mining.

The Company's geographic information for the nine months ended September 30, 2026 include non-current assets of $200,120 (December 31, 2025 – $162,779) for the Company's head office located in Canada and $55,432,172 (December 31, 2025 - $38,425,346) for the Company exploration and development properties located in the United States.

15. Commitments

	2026	2027	2028	2029	2030
Converse Milestone Payments (Note 5)	$ -	$ 2,000,000	$ 3,500,000	$ -	$ -
Converse Royalty Payments	-	141,880	141,880	141,880	141,880
Rattlesnake Royalty Payments	-	141,880	141,880	141,880	141,880
Newton Royalty Payments	-	25,000	25,000	25,000	25,000
Lease liabilities (Note 9)	17,014	68,057	68,057	7,086	-
	$17,014	**$2,376,817**	**$3,876,817**	**$315,846**	**$308,760**

The Newton Project is subject to a net smelter return royalty ("NSR") in favour of Amarc Resources Ltd. and an additional 2.0% NSR on certain claims in favour of two underlying owners, which may be repurchased at the Company's option for $2,000,000.

The Rattlesnake Project is subjected to a NSR payable to the owners on all gold and silver mined, as well as an annual advanced minimum royalty equal to the greater of (i) US$100,000 multiplied by the ratio of the gold price on May 1 of the applicable calendar year to the gold price on the effective date of the Third Amendment, and (ii) US$100,000.

16. Subsequent Events

On October 13, 2026, the Company announced that it had entered into a definitive arrangement agreement with SSR Mining Inc. pursuant to which a subsidiary of SSR will acquire all of the issued and outstanding common shares of Roxmore by way of a court-approved plan of arrangement under the Business Corporations Act (British Columbia). Under the Agreement, Roxmore shareholders will receive, in exchange for each Roxmore Share, $6.75 in cash and 0.33 of a common share of a newly created exploration company, representing an estimated value of $0.50 per Roxmore Share.

On closing, SSR will take ownership of Roxmore's flagship Converse Project while Roxmore's remaining exploration portfolio, consisting of the Rattlesnake Hills Project, Newton Property and Shabu River Project, will be transferred to Roxmore Spinco, which will also be capitalized with US$10 million in cash. Existing Roxmore shareholders will own 85.01% of Roxmore Spinco, with SSR holding a 14.99% strategic equity stake.