

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE NINE MONTHS ENDED

SEPTEMBER 30, 2026 AND 2025

(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying interim condensed consolidated financial statements of Laramide Resources Ltd. were prepared by management in accordance with International Financial Reporting Standards. The most significant of these standards have been set out in the December 31, 2025 audited consolidated financial statements and in the Note 2 of these interim condensed consolidated financial statements. Any applicable changes in accounting policies have also been disclosed in these consolidated financial statements. Management acknowledges responsibility for the preparation and presentation of the consolidated financial statements, including responsibility for significant accounting judgments and estimates and the choice of accounting principles and methods that are appropriate to the Company's circumstances.

The Board of Directors is responsible for ensuring management fulfills its financial reporting responsibilities and for reviewing and approving the unaudited financial statements together with other financial information. The Audit Committee assists the Board of Directors in fulfilling this responsibility. The Audit Committee meets with management to review the internal controls over the financial reporting process and the interim condensed consolidated financial statements together with other financial information of the Company. The Audit Committee reports its findings to the Board of Directors for its consideration in approving the financial statements together with other financial information of the Company for issuance to the shareholders.

Management recognizes its responsibility for conducting the Company's affairs in compliance with established financial standards, and applicable laws and regulations, and for maintaining proper standards of conduct for its activities.

MANAGEMENT'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

Management is responsible for establishing and maintaining adequate control over its financial reporting. Management conducted an evaluation of the effectiveness of internal control over financial reporting based on "Internal Control Over Financial Reporting Guidance for Smaller Public Companies" issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on this evaluation, management concluded that the Company's internal control over financial reporting was effective as at September 30, 2026.

CONCLUSION RELATING TO DISCLOSURE CONTROLS AND PROCEDURES

An evaluation was performed under the supervision and with the participation of management, including the Chief Executive and Chief Financial Officers, of the effectiveness of the Company's disclosure controls and procedures as defined in the National Instrument 52-109. Based on that evaluation, the Chief Executive Officer and the Chief Financial Officer concluded that the design and operation of the Company's disclosure controls and procedures were effective as at September 30, 2026.

NOTICE TO READER

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

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

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

LARAMIDE RESOURCES LTD.
INTERIM CONDENSED CONSOLIDATED BALANCE SHEETS
(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

	September 30, 2026	December 31, 2025
Assets		
Current Assets		
Cash and cash equivalents (Note 5)	**$ 2,188,764**	$ 3,869,131
Accounts receivable and prepaid expenses (Note 6)	**572,645**	545,842
Investments (Note 7)	**1,048,935**	1,470,457
	3,810,344	5,885,430
Prepaid royalty (Note 9)	**518,808**	501,183
Property and equipment (Note 8)	**546,254**	570,087
Mineral properties and related deferred costs (Note 9)	**127,165,219**	113,974,375
	$ 132,040,625	$ 120,931,075
Liabilities		
Current Liabilities		
Accounts payable and accrued liabilities (Note 10) & (Note 15)	**$ 1,977,718**	$ 1,053,041
Current portion of long-term debt (Note 11)	**82,912**	1,150,934
	2,060,630	2,203,975
Long-term debt (Note 11)	**1,500,000**	42,279
Deferred tax liabilities	**3,688,436**	3,688,944
	7,249,066	5,935,198
Shareholders' Equity		
Capital stock (Note 12)	**210,543,530**	205,012,001
Warrants (Note 13)	**433,559**	439,518
Contributed surplus (Note 14)	**36,635,305**	34,695,571
Deficit	**(137,464,977)**	(133,266,583)
Accumulated other comprehensive income	**14,644,142**	8,115,370
	124,791,559	114,995,877
	$ 132,040,625	$ 120,931,075

Nature of Operations (Note 1)
Commitments and Contingencies (Note 17)

SIGNED ON BEHALF OF THE BOARD

(Signed) "Marc C. Henderson" Director

(Signed) "Raffi Babikian" Director

LARAMIDE RESOURCES LTD.
INTERIM CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

	Three Months Ended September 30		Nine Months Ended September 30	
	2026	2025	**2026**	2025
Expenses				
Administrative and office	**$ 533,726**	$ 793,230	**$ 1,449,908**	$ 1,596,318
Audit and legal	**54,488**	41,351	**172,392**	138,636
Consulting	**29,850**	22,875	**106,685**	99,278
Interest and financing costs (Note 11)	**60,620**	86,467	**148,966**	282,143
Stock-based compensation (Note 14)	**383,730**	-	**1,522,409**	601,529
Amortization of property and equipment (Note 8)	**35,865**	35,808	**107,595**	114,768
Foreign exchange loss	**26,090**	21,719	**85,242**	31,211
Loss on deconsolidation (Note 19)	**1,670**	-	**605,197**	-
Fair value gain in non-cash derivative liability (Note 11)	**-**	-	**-**	(1,127,871)
Accretion and amortization of financing costs of long-term debt (Note 11)	**-**	-	**-**	318,324
Net loss for the period	**$ (1,126,039)**	$ (1,001,450)	**$ (4,198,394)**	$ (2,054,336)
Loss per share				
Weighted average shares outstanding - basic and diluted	**283,914,768**	276,881,229	**283,696,329**	260,374,609
Loss per share - basic and diluted	**$ 0.00**	$ 0.00	**$ (0.01)**	$ (0.01)

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

LARAMIDE RESOURCES LTD.
INTERIM CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)
(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

	Three Months Ended September 30		Nine Months Ended September 30	
	2026	2025	**2026**	2025
Net loss for the period	**$ (1,126,039)**	$ (1,001,450)	**$ (4,198,394)**	$ (2,054,336)
Other comprehensive income (loss)				
Amounts that will reverse to income (loss) in future periods				
Unrealized gain (loss) on equity investments	**93,034**	(894,336)	**(248,545)**	(3,090,989)
Realized gain on sale of investments	**15,823**	116,503	**32,585**	2,360,482
CTA of written-down project reallocated to income (Note 9)	**-**	-	**(29,725)**	-
Foreign currency translation adjustment	**698,567**	2,565,503	**6,774,457**	1,037,049
	807,424	1,787,670	**6,528,772**	306,542
Comprehensive income (loss) for the period	$ (318,615)	$ 786,220	**$ 2,330,378**	$ (1,747,794)

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

LARAMIDE RESOURCES LTD.
INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

	Number of Shares	Capital Stock	Warrants	Contributed Surplus	Deficit	Accumulated Other Comprehensive Income (Loss)	Total
Balance, January 1, 2025	**249,405,734**	**$ 184,931,077**	**$ 270,665**	**$ 34,375,546**	**$ (126,476,533)**	**$ 9,163,773**	**$ 102,264,528**
Shares issued for cash on private placements	20,000,000	12,000,000	-	-	-	-	12,000,000
Cost of issue	-	(579,567)	-	-	-	-	(579,567)
Long-term debt conversion into Company's shares (Note 12)	12,644,625	5,057,850	-	-	-	-	5,057,850
Transfer from derivative liability and long-term debt carrying value after conversion (Note 12)	-	2,386,448	-	-	-	-	2,386,448
Issuance of broker warrants (Note 13)	-	(168,853)	168,853	-	-	-	-
Exercise of options (Note 14)	1,570,000	942,000	-	-	-	-	942,000
Fair value of exercised options (Note 14)	-	469,901	-	(469,901)	-	-	-
Stock-based compensation (Note 14)	-	-	-	789,926	-	-	789,926
Net loss for the period	-	-	-	-	(2,054,336)	-	(2,054,336)
Other comprehensive income	-	-	-	-	-	306,542	306,542
Balance, September 30, 2025	**283,620,359**	**$ 205,038,856**	**$ 439,518**	**$ 34,695,571**	**$ (128,530,869)**	**$ 9,470,315**	**$ 121,113,391**
Cost of issue (Note 12)	-	(26,855)	-	-	-	-	(26,855)
Net loss for the period	-	-	-	-	(4,735,714)	-	(4,735,714)
Other comprehensive loss	-	-	-	-	-	(1,354,945)	(1,354,945)
Balance, December 31, 2025	**283,620,359**	**$ 205,012,001**	**$ 439,518**	**$ 34,695,571**	**$ (133,266,583)**	**$ 8,115,370**	**$ 114,995,877**
Shares issued for cash on private placements (Note 12)	8,350,000	5,010,000	-	-	-	-	5,010,000
Cost of issue (Note 12)	-	(99,935)	-	-	-	-	(99,935)
Shares issued with respect to mineral property acquisition (Note 12)	503,216	300,000	-	-	-	-	300,000
Exercise of options (Note 14)	250,000	200,000	-	-	-	-	200,000
Exercise of warrants (Note 13)	32,925	19,755	-	-	-	-	19,755
Fair value of exercised options (Note 14)	-	95,750	-	(95,750)	-	-	-
Fair value of exercised warrants (Note 13)	-	5,959	(5,959)	-	-	-	-
Stock-based compensation (Note 14)	-	-	-	2,035,484	-	-	2,035,484
Net loss for the period	-	-	-	-	(4,198,394)	-	(4,198,394)
Other comprehensive income	-	-	-	-	-	6,528,772	6,528,772
Balance, September 30, 2026	**292,756,500**	**$ 210,543,530**	**$ 433,559**	**$ 36,635,305**	**$ (137,464,977)**	**$ 14,644,142**	**$ 124,791,559**

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

LARAMIDE RESOURCES LTD.
INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

	Three Months Ended September 30		Nine Months Ended September 30	
	2026	2025	**2026**	2025
Cash and cash equivalents (used in) provided by:				
Operating Activities				
Net loss for the period	**$ (1,126,039)**	$ (1,001,450)	**$ (4,198,394)**	$ (2,054,336)
Adjustments for:				
Loss on deconsolidation (Note 19)	**1,670**	-	**605,197**	-
Stock-based compensation (Note 14)	**383,730**	-	**1,522,409**	601,529
CTA of written-down project reallocated to income (Note 9)	**-**	-	**(29,725)**	-
Change in value of non-cash derivative liability (Note 11)	**-**	-	**-**	(1,127,871)
Amortization of property and equipment (Note 8)	**35,865**	35,808	**107,595**	114,768
Accretion of long-term debt (Note 11)	**-**	-	**-**	318,324
	(704,774)	(965,642)	**(1,992,918)**	(2,147,586)
Net change in non-cash working capital items:				
Accounts receivable and prepaid expenses	**46,032**	(40,033)	**(69,649)**	148,591
Accounts payable and accrued liabilities	**(21,268)**	(799,971)	**937,958**	(689,471)
Net cash provided by (used in) operating activities	**(680,010)**	(1,805,646)	**(1,124,609)**	(2,688,466)
Financing Activities				
Issue of common shares (Note 12)	**5,010,000**	12,000,000	**5,010,000**	12,000,000
Share issue costs (Note 12)	**(99,935)**	(579,567)	**(99,935)**	(579,567)
Proceeds from multi-draw facility (Note 11)	**-**	250,000	**500,000**	750,000
Partial payment of multi-draw facility (Note 11)	**-**	(1,250,000)	**-**	(1,250,000)
Payment of lease, net of accreted interest (Note 11)	**(38,580)**	(17,002)	**(110,301)**	(107,486)
Options exercised (Note 14)	**-**	-	**200,000**	942,000
Warrants exercised (Note 13)	**-**	-	**19,755**	-
Net cash provided (used) by financing activities	**4,871,485**	10,403,431	**5,519,519**	11,754,947
Investing Activities				
Proceeds on sale of investments (Note 7)	**58,947**	119,268	**327,521**	2,438,007
Cash outflow from deconsolidation (Note 19)	**69,380**	-	**(568,650)**	-
Purchase of investments (Note 7)	**(50,150)**	(500,000)	**(120,200)**	(527,000)
Acquisition of property and equipment (Note 8)	**(65,970)**	(54,836)	**(133,115)**	(54,836)
Acquisition of mineral properties and related deferred costs	**(3,072,840)**	(2,905,527)	**(5,650,956)**	(6,109,742)
Net cash used in investing activities	**(3,060,633)**	(3,341,095)	**(6,145,400)**	(4,253,571)
Change in cash and cash equivalents	**1,130,842**	5,256,690	**(1,750,490)**	4,812,910
Cash and cash equivalents, beginning of period	**994,217**	846,699	**3,869,131**	1,213,583
Exchange difference on working capital accounts	**63,705**	420,366	**70,123**	497,262
Cash and cash equivalents, end of period	**$ 2,188,764**	$ 6,523,755	**$ 2,188,764**	$ 6,523,755

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

LARAMIDE RESOURCES LTD.
INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (Continued)
(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

	Three Months Ended September 30		Nine Months Ended September 30	
	2026	2025	**2026**	2025
Supplementary cash flow information				
Changes in non cash activities:				
Long-term debt conversion into Company's shares (Note 12)	**$ -**	$ -	**$ -**	$ 5,057,850
Stock-based compensation capitalized to mineral properties (Note 14)	**$ 129,323**	$ -	**$ 513,075**	$ 188,397
Amortization of property and equipment capitalized to mineral properties (Note 8)	**$ 26,993**	$ 17,786	**$ 126,764**	$ 53,201
Broker warrants issued with respect to financing (Note 13)	**$ -**	$ 168,853	**$ -**	$ 168,853
Shares issued with respect to mineral property acquisition (Note 12)	**$ -**	$ -	**$ 300,000**	$ -

1. NATURE OF OPERATIONS

Laramide Resources Ltd. (the "Company" or "Laramide") is a publicly traded company incorporated in Canada and listed on the Toronto Stock Exchange and the Australian Securities Exchange under the symbol “LAM” and, starting on August 17, 2021, on the OTCQX Market in the United States under the symbol "LMRXF". The Company is involved in the exploration and development of mineral properties in Australia and the United States of America (USA). The mineral properties of Laramide are all in the exploration stage. Laramide's registered office address is 130 King Street West, Suite 3680, Toronto, Ontario, M5X 1B1, Canada.

On November 12, 2026, the Board of Directors approved the interim condensed consolidated financial statements for the periods ended September 30, 2026 and 2025.

2. BASIS OF PREPARATION

Statement of Compliance

These interim condensed consolidated financial statements have been prepared in accordance with International Accounting Standards ("IAS") 34 *Interim Financial Reporting* and do not include all the information required for full annual financial statements by International Financial Accounting Standards ("IFRS") as issued by International Accounting Standards Board ("IASB").

These financial statements should be read in conjunction with the Company's audited consolidated financial statements for the years ended December 31, 2025 and 2024 which include the information necessary or useful to understanding the Company's business and financial statement presentation. In particular, the Company's material accounting policies are presented as Note 3 in the audited consolidated financial statements for the years ended December 31, 2025 and 2024, and have been consistently applied in the preparation of these financial statements.

Principles of Consolidation

The interim condensed consolidated financial statements include all entities over which the Company has control. For accounting purposes, control is established by an investor when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date control is transferred to the Company, and are no longer consolidated on the date control ceases.

The interim condensed consolidated financial statements include the accounts of the Company, its wholly owned U.S. subsidiaries, Laramide La Sal Inc., Laramide Resources (USA) Inc. and NuFuels Inc.; its wholly owned Australian subsidiaries, Lagoon Creek Resources Pty Ltd., Westmoreland Resources Pty Ltd. and Tackle Resources Pty Ltd and, at December 31, 2025, Aral Resources Ltd. ("Aral") a controlled entity located in the Republic of Kazakhstan with no share capital.

Effective January 6, 2026, Laramide no longer has control on the Aral operating policies; accordingly, Laramide derecognized the related assets and liabilities of Aral at that date, as described in Note 19. The consolidated comparative figures of the Company at December 31, 2025 includes Aral financial information.

Intercompany balances and any unrealized gains and losses or income and expenses arising from intercompany transactions are eliminated in preparing the interim condensed consolidated financial statements.

2. BASIS OF PREPARATION (Continued)

Basis of Measurement

The interim condensed consolidated financial statements are presented in Canadian dollars which is also the functional currency of the parent, Laramide Resources Ltd., located in Canada. The functional currencies of the Australian and the U.S. subsidiaries are the Australian dollar and US dollar, respectively. The functional currency of Aral Resources Ltd. is the Kazakhstani Tenge.

The interim condensed consolidated financial statements are prepared on the historical cost basis except the following assets and liabilities, which are stated at their fair value: financial assets and financial liabilities classified as fair value through profit and loss (FVTPL) and financial instruments classified as fair value through other comprehensive income (FVTOCI).

The accounting policies set out below have been applied consistently to the years presented in the interim condensed consolidated financial statements, except where noted.

Foreign Currency Translation

Foreign currency transactions are initially translated into the functional currency at the transaction date exchange rate. At each period end, monetary assets and liabilities denominated in a foreign currency are translated into the functional currency at the balance sheet date's exchange rate and non-monetary assets and liabilities at the historical rate. These foreign currency adjustments are recognized in net loss of the interim condensed consolidated statement of operations.

Financial statements of the Australian and U.S. subsidiaries and of the controlled entity located in Kazakhstan before its deconsolidation, for which the functional currency is not the Canadian dollar are translated to Canadian dollar, as this is the presentation currency, as follows: all asset and liability accounts are translated at the balance sheet date's exchange rate and all earnings and expense accounts and cash flow statement items are translated at average exchange rates for the period. The resulting translation gains and losses are recorded as foreign currency translation adjustments in other comprehensive income (loss).

When the settlement of a monetary item receivable from or payable to a foreign operation is neither planned nor likely in the foreseeable future, foreign currency gains and losses arising from such item are considered to form part of a net investment in the foreign operation and are recognized in other comprehensive income (loss).

3. ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of interim condensed consolidated financial statements requires the Company's management to make certain estimates and assumptions that they consider reasonable and realistic. Despite regular reviews of these estimates and assumptions, based in particular on past achievements or anticipations, facts and circumstances may lead to changes in these estimates and assumptions which could impact the reported amount of the Company's assets, liabilities, equity or earnings.

The interim condensed consolidated financial statements reflect the accounting estimates and judgements outlined by the Company in its audited consolidated financial statements for the years ended December 31, 2025 and 2024.

These estimates, assumptions and judgements notably relate to the following items:

Assessment of impairment indicators and valuation of mineral properties and related deferred costs - Management uses significant judgement in determining whether there is any indication that mineral properties may be impaired. Significant judgements and estimates include the market pricing and market

3. ACCOUNTING ESTIMATES AND JUDGEMENTS (Continued)

conditions for uranium based on the global demand, assessment of the Company's market capitalization, management plans, inventory and production, the Company's ability to obtain additional financing, the political environment in Australia, negotiation with aboriginal groups or local populations affecting our efforts to explore, develop, or produce uranium deposits, assessment of commercially viable quantities of mineral resources and the ability to defer tenement spending requirements and/or reach commercial milestones. 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 unregistered prior agreements, unregistered claims, aboriginal claims and non-compliance with regulatory and environmental requirements.

Stock-based payment, derivative liability and warrants - The Company utilizes the Black-Scholes option pricing model to determine the fair values of the stock-based payments, derivative liabilities and warrants. The Company uses significant judgement in the evaluation of the input variables in the Black-Scholes calculation which includes: risk free interest rate, expected stock price volatility, expected life, expected dividend yield and forfeiture rate.

Going concern assessment - The Company has exercised significant judgement in determining no going concern uncertainties are applicable to the Company.

4. BUSINESS SEGMENT DATA

The Company has one operating segment and operates in the mining, exploration and development business and has operations in Canada, the USA, Australia and Sweden. The comparative period includes the operations in Kazakhstan which is no longer controlled by the Company. The Company's Board of Directors evaluates the performance of these geographical locations and allocates resources based on certain measures.

The information based on the geographical location of the assets is as follows:

September 30, 2026	Canada	USA	Australia	Sweden	**Consolidated**
Current assets	$ 3,382,008	$ 195,329	$ 233,007	$ -	**$ 3,810,344**
Prepaid royalty	-	518,808	-	-	**518,808**
Property and equipment	97,730	55,323	393,201	-	**546,254**
Mineral properties and related deferred costs	-	47,726,280	78,833,384	605,555	**127,165,219**
Total assets	$ 3,479,738	$ 48,495,740	$ 79,459,592	$ 605,555	**$ 132,040,625**

December 31, 2025	Canada	USA	Australia	Kazakhstan (i)	Consolidated
Current assets	$ 4,700,444	$ 232,263	$ 271,847	$ 680,876	$ 5,885,430
Prepaid royalty	-	501,183	-	-	501,183
Property and equipment	199,867	64,875	298,364	6,981	570,087
Mineral properties and related deferred costs	-	42,720,154	71,254,221	-	113,974,375
Total assets	$ 4,900,311	$ 43,518,475	$ 71,824,432	$ 687,857	$ 120,931,075

(i) See details of the Aral Resources Ltd. deconsolidation in Note 19.

5. CASH AND CASH EQUIVALENTS

	September 30, 2026	December 31, 2025
Bank balances	**$ 2,135,464**	$ 3,815,831
GIC - credit card collateral	**53,300**	53,300
	$ 2,188,764	$ 3,869,131

6. ACCOUNTS RECEIVABLE AND PREPAID EXPENSES

	September 30, 2026	December 31, 2025
Prepaid bonds and deposits	**$ 257,926**	$ 218,118
Prepaid expenses	**114,634**	128,018
Other receivables	**76,478**	111,488
Recoverable taxes	**123,607**	88,218
	$ 572,645	$ 545,842

7. INVESTMENTS

The Company's investments are classified as FVTOCI, are carried at fair value and are comprised of the following:

	Number of Shares	**September 30, 2026**	Number of Shares	December 31, 2025
NexGold Mining Corp. - Shares	**300,166**	**$ 426,236**	350,166	$ 612,791
Sol Strategies Inc. - Shares	**50,000**	**115,000**	80,000	166,400
Carlton Precious Inc. - Shares	**750,000**	**78,750**	500,000	70,000
Verdera Energy Corp - Shares (i)	**700,000**	**231,000**	1,000,000	500,000
Green Canada Uranium Corp. - Shares (i)	**1,180,000**	**129,800**	500,000	1,250
Other (ii)	**-**	**68,149**	-	120,016
Total investments		**$ 1,048,935**		$ 1,470,457

(i) The shares of Verdera Energy Corp. and Green Canada Uranium Corp. (ex Green Canada Corp.) commenced to be traded on the TSX Venture Exchange on February 24, and September 9, 2026, respectively. The values presented at December 31, 2025 represent the shares at their acquisition cost.

(ii) Corresponds to other minor investments and is mainly composed of $38,196 (December 31, 2025 - $91,402) of warrants at fair value and $29,580 (December 31, 2025 - $29,071) of no quoted valued shares presented at cost which approximates their fair value.

8. PROPERTY AND EQUIPMENT

Cost	Computer equipment, furniture and fixtures	Office equipment and leasehold improvements	Field equipment	Motor vehicles	Right-of-use assets (i)	Total
January 1, 2026	$ 353,385	$ 122,519	$ 2,953,730	$ 251,973	$ 243,249	$ 3,924,856
Additions	5,460	-	127,654	-	-	133,114
Deconsolidation (ii)	(9,161)	-	-	-	-	(9,161)
Translation adjustment	11,853	3,934	212,056	18,382	-	246,225
September 30, 2026	$ 361,537	$ 126,453	$ 3,293,440	$ 270,355	$ 243,249	$ 4,295,034
Accumulated amortization						
January 1, 2026	$ 316,370	$ 119,845	$ 2,682,306	$ 166,748	$ 69,500	$ 3,354,769
Amortization (iii)	7,445	482	103,871	18,311	104,250	234,359
Deconsolidation (ii)	(2,181)	-	-	-	-	(2,181)
Translation adjustment	9,420	3,485	139,898	9,030	-	161,833
September 30, 2026	$ 331,054	$ 123,812	$ 2,926,075	$ 194,089	$ 173,750	$ 3,748,780
Net book value September 30, 2026	**$ 30,483**	**$ 2,641**	**$ 367,365**	**$ 76,266**	**$ 69,499**	**$ 546,254**

(i) On July 1, 2025, a 21-month lease agreement of the corporative offices commenced, as described in Note 11.

(ii) See details of the Aral Resources Ltd. deconsolidation in Note 19.

(iii) During the period, $126,764 (2025 - $53,201) of amortization was capitalized to mineral properties and related deferred costs and $107,595 (2025 - $114,768) was expensed to operations.

Cost	Computer equipment, furniture and fixtures	Office equipment and leasehold improvements	Field equipment	Motor vehicles	Right-of-use assets	Total
January 1, 2025	$ 333,506	$ 121,320	$ 2,932,572	$ 193,217	$ 307,370	$ 3,887,985
Additions	14,649	-	-	54,797	243,249	312,695
Disposals	-	-	-	-	(307,370)	(307,370)
Translation adjustment	5,230	1,199	21,158	3,959	-	31,546
December 31, 2025	$ 353,385	$ 122,519	$ 2,953,730	$ 251,973	$ 243,249	3,924,856
Accumulated amortization						
January 1, 2025	$ 302,947	$ 118,406	$ 2,605,579	$ 150,805	$ 230,526	$ 3,408,263
Amortization	9,942	311	67,156	12,026	146,344	235,779
Disposals	-	-	-	-	(307,370)	(307,370)
Translation adjustment	3,481	1,128	9,571	3,917	-	18,097
December 31, 2025	$ 316,370	$ 119,845	$ 2,682,306	$ 166,748	$ 69,500	$ 3,354,769
Net book value December 31, 2025	$ 37,015	$ 2,674	$ 271,424	$ 85,225	$ 173,749	$ 570,087

9. MINERAL PROPERTIES AND RELATED DEFERRED COSTS

The accumulated costs with respect to the Company's interest in mineral properties owned, leased or under option, consisted of the following:

	Opening Balance January 1, 2026	Additions	Translation Adjustment	**Ending Balance September 30, 2026**
Westmoreland Project, Queensland, Australia	$ 66,679,775	$ 1,217,404	$ 5,003,212	**$ 72,900,391**
Joint Ventures and other properties, Northern Territory, Australia	4,574,447	969,106	389,440	**5,932,993**
Grants District, New Mexico and Lisbon Valley, Utah, USA	14,411,351	1,075,397	525,866	**16,012,614**
Churchrock - Crownpoint, New Mexico, USA	28,308,802	2,723,314	681,550	**31,713,666**
Gilpas Project, Sweden (i)	-	605,555	-	**605,555**
	$113,974,375	$ 6,590,776	$ 6,600,068	**$ 127,165,219**

	Opening Balance January 1, 2025	Additions, net of write-down	Translation Adjustment	**Ending Balance December 31, 2025**
Westmoreland Project, Queensland, Australia	$ 63,117,086	$ 2,061,442	$ 1,501,247	$ 66,679,775
Joint Ventures and other properties, Northern Territory, Australia	4,070,466	393,025	110,956	4,574,447
Grants District, New Mexico and Lisbon Valley, Utah, USA	13,903,716	1,184,499	(676,864)	14,411,351
Churchrock - Crownpoint, New Mexico, USA	27,315,630	1,828,002	(834,830)	28,308,802
Chu-Sarysu Project, South Kazakhstan Oblast, Kazakhstan (ii)	2,264,642	(2,233,907)	(30,735)	-
	$110,671,540	$ 3,233,061	$ 69,774	$ 113,974,375

(i) During the current period the Company completed the acquisition of certain mineral properties located in Hotagen and Arjeplog uranium provinces in Sweden for $600,000, paying fifty percent in cash and fifty percent with shares issued by the Company, as described in Note 12.

(ii) The $2,233,907 of Chu-Sarysu Project additions, net of write-down for the year 2025 is composed of $1,683,824 of additions less $3,917,731 for the write-down of the full balance of the project at December 31, 2025. There was $29,725 of cumulative translation adjustment (CTA) previously charged to this project which was reallocated to the statement of operations in the current period.

There have not been any other significant changes in the mineral properties and related deferred costs during the current period; more details of these assets are disclosed in the audited consolidated financial statements at December 31, 2025.

10. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	September 30, 2026	December 31, 2025
Trade accounts payable	**$ 1,690,129**	$ 833,423
Accrued liabilities	**230,803**	167,027
Payroll deductions payable	**56,786**	52,591
	$ 1,977,718	$ 1,053,041

11. SHORT AND LONG-TERM DEBT

The detail of the debt is as follows:

	September 30, 2026	December 31, 2025
Extract Advisors LLC	**$ 1,500,000**	$ 1,000,000
Occupancy lease agreement	**82,912**	193,213
Carrying value of the debts	**1,582,912**	1,193,213
Current portion	**(82,912)**	(1,150,934)
Long-term debt	**$ 1,500,000**	$ 42,279

Extract Advisors LLC

	September 30, 2026	December 31, 2025
Multi-draw facility	**$ 1,500,000**	$ 1,000,000
Total payable to Extract Advisors LLC	**$ 1,500,000**	$ 1,000,000

At September 30, 2026, there is $1,500,000 of debt payable to Extract (December 31, 2025 - $1,000,000) from a $5 million multi-draw facility which matures on October 1, 2027 and bears 12% of annual interest and a 1% standby fee on the undrawn portion. The Company may prepay the principal amount outstanding at any time in a minimum amount of $100,000 together with any accrued and unpaid interest.

The activity of the Extract Advisors LLC debt is as follows:

	September 30, 2026	December 31, 2025
Beginning balance - Convertible debt	**$ -**	$ 4,268,737
Beginning balance - Multi-draw facility	**$ 1,000,000**	$ 1,500,000
Beginning balance - Non-cash derivative liability	**$ -**	$ 3,965,682
Carrying value of financial instrument	**1,000,000**	9,734,419
Proceeds from multi-draw facility	**500,000**	750,000
Partial payment of multi-draw facility	**-**	(1,250,000)
Accretion and amortization of transaction costs	**-**	318,324
Fair value change of non-cash derivative liability	**-**	(1,127,871)
Foreign exchange adjustment	**-**	19,426
Debt conversion to 12,644,625 shares at $0.40 each	**-**	(5,057,850)
Transfer to capital from derivative liability and debt carrying value after conversion	**-**	(2,386,448)
Total carrying value of financial instrument	**$ 1,500,000**	$ 1,000,000

11. SHORT AND LONG-TERM DEBT (Continued)

Occupancy lease agreement

	September 30, 2026	December 31, 2025
Beginning Balance	**$ 193,213**	$ 90,484
Additions	**-**	243,249
Payments	**(132,767)**	(170,213)
Accreted interest	**22,466**	29,693
Ending Balance	**82,912**	193,213
Current portion of the lease payable	**(82,912)**	(150,934)
Long-term portion of the lease payable	$ -	$ 42,279

On July 1, 2025 a 21-month lease agreement of the Company offices commenced; it obliges the Company to make monthly payments until March 2027 in addition to other variable operating and maintenance expenses which will be charged to the interim condensed consolidated statement of operations as incurred and will not be included in the lease payable. The Company records the lease payable at amortized cost based on an annual incremental borrowing rate of 20.7%.

The future lease payments are as follows:

	Total
2026	44,256
2027, up to March 31	44,256
Total future lease payments	$ 88,512
Unaccreted interest	(5,600)
Carrying value of the lease payable	$ 82,912

12. CAPITAL STOCK

a) AUTHORIZED

Unlimited common shares, no par value

2,231,622 preferred shares

b) ISSUED

COMMON SHARES	Number of Shares	Stated Value
Balance, January 1, 2025	**249,405,734**	**$ 184,931,077**
Shares issued for cash on private placements	20,000,000	12,000,000
Cost of issue	-	(579,567)
Long-term debt conversion into Company's shares	12,644,625	5,057,850
Transfer from derivative liability and long-term debt carrying value after conversion	-	2,386,448
Issuance of broker warrants	-	(168,853)
Exercise of options	1,570,000	942,000
Fair value of exercised options	-	469,901
Balance, September 30, 2025	**283,620,359**	**$ 205,038,856**
Cost of issue	-	(26,855)
Balance, December 31, 2025	**283,620,359**	**$ 205,012,001**
Shares issued for cash on private placements	8,350,000	5,010,000
Cost of issue	-	(99,935)
Shares issued with respect to mineral property acquisition	503,216	300,000
Exercise of options	250,000	200,000
Exercise of warrants	32,925	19,755
Fair value of exercised options	-	95,750
Fair value of exercised warrants	-	5,959
Balance, September 30, 2026	**292,756,500**	**$ 210,543,530**

On August 13, 2026, the Company completed a non-brokered private placement through the issuance of 8,350,000 common shares of the Company at a price of $0.60 per common share for gross proceeds of $5,010,000. The Company incurred in cash costs of issue of $99,935.

On June 16, 2026, the Company issued 503,216 common shares valued at $300,000 as a partial payment for the acquisition of certain mineral properties located in Sweden; the agreed value of $0.596 per share was determined by the volume-weighted average trading price (VWAP) of the shares on the TSX for the five trading days immediately preceding the transaction.

On July 31, 2025, the Company completed a non-brokered private placement through the issuance of 20,000,000 common shares of the Company at a price of $0.60 per Common Share for gross proceeds of $12,000,000. The Company incurred cash expenses of $606,422 and issued 933,500 broker warrants with a fair value of $168,853.

On March 12, 2025, the Company and Extract agreed to convert into shares the total outstanding convertible debt of USD$3,500,000 (CAD$5,057,850); as a result, the Company issued Extract 12,644,625 fully paid and non-assessable common shares at conversion price of $0.40 each. After conversion, the outstanding balance of $2,386,448 from the carrying value of the debt and the non-cash derivative liability was allocated to the Capital Stock account.

13. WARRANTS

The following tables reflect the activity for the period and year ended September 30, 2026 and December 31, 2025, respectively.

Expiry Date	Weighted Average Exercise Price	January 1, 2026 Balance	Issued	Exercised	Expired	**September 30, 2026 Balance**
October 18, 2027	$ 0.99	750,000	-	-	-	**750,000**
July 31, 2027	$ 0.60	933,500	-	(32,925)	-	**900,575**
	$ 0.78	1,683,500	-	(32,925)	-	**1,650,575**

Expiry Date	Weighted Average Exercise Price	January 1, 2025 Balance	Issued	Exercised	Expired	December 31, 2025 Balance
October 18, 2027	$ 0.99	750,000	-	-	-	750,000
July 31, 2027	$ 0.60	-	933,500	-	-	933,500
	$ 0.77	750,000	933,500	-	-	1,683,500

At September 30, 2026 the weighted average life is 0.9 years (December 31, 2025 - 1.7 years).

In connection to the non-brokered private placement closed on July 31, 2025, the Company issued 933,500 broker warrants which entitles holders to acquire one common share at a price of $0.60 with an expiration date of July 31, 2027. The fair value of $168,853 assigned to the warrants was estimated using the Black-Scholes option pricing model with the following assumptions: share price $0.52, dividend yield 0%, expected volatility based on historical volatility 69.1%, an annual risk free interest rate of 2.79% and an expected maturity of 2 years.

14. STOCK-BASED COMPENSATION

The Company has a stock option plan (the "Plan") in place under which it is authorized to grant options to acquire shares of the Company to directors, officers, consultants and other key employees of the Company. The number of common shares subject to options granted under the Plan is limited to 10% in the aggregate, and 5% with respect to any one optionee, of the number of issued and outstanding common shares of the Company at the date of the grant of the option. The exercise price of any option granted under the Plan may not be less than the fair market value of the common shares at the time the option is granted, less any permitted discount. Options issued under the Plan may be exercised during a period determined by the board of directors which cannot exceed five years. The plan does not require any vesting period and the board of directors may specify a vesting period on a grant by grant basis. As at September 30, 2026, the Company has 16,250,650 (December 31, 2025 – 16,287,036) options available for issuance under the plan.

14. STOCK-BASED COMPENSATION (Continued)

The following tables reflect the continuity of stock options for the period and year ended September 30, 2026 and December 31, 2025, respectively.

	Number of Stock Options 2026	Number of Stock Options 2025	**Weighted Average Exercise Price-2026**	Weighted Average Exercise Price-2025
Beginning balance	**12,075,000**	16,060,000	**$ 0.77**	$ 0.73
Options granted	**6,050,000**	-	**0.70**	-
Options exercised	**-**	(1,570,000)	**-**	0.60
Options exercised	**(250,000)**	-	**0.80**	-
Options expired	**-**	(2,415,000)	**-**	0.60
Options expired	**(4,850,000)**	-	**0.80**	-
Ending balance	**13,025,000**	12,075,000	**$ 0.73**	$ 0.77

As at September 30, 2026, the outstanding options to acquire common shares of the Company are as follows:

Number of Options	Exercise Price	Expiry Date
1,000,000	0.65	July 25, 2027
5,975,000	0.77	October 28, 2027
6,050,000	0.70	April 01, 2029
13,025,000	**$ 0.73**	

At September 30, 2026 the weighted average life is 1.6 years (December 31, 2025 - 1.1 years).

On April 1, 2026, the Company granted a total of 6,050,000 options to directors, officers, employees and consultants to buy common shares at an exercise price of $0.70 per common share and expiring on April 1, 2029. The options vest 50% at the date of grant and 50% after six months from the date of grant (October 1, 2026). The fair value of $2,041,061 assigned to the options was estimated using the Black Scholes option pricing model with the following assumptions: share price $0.70, dividend yield 0%, expected volatility based on historical volatility 70.2%, an annual risk free interest rate of 3.1% and an expected maturity of 2 years.

At September 30, 2026, 10,000,000 options are fully vested and exercisable (December 31, 2025 - 12,075,000). The average fair market value at the exercise date of the options exercised in the current period is $0.76 per share (2025 - $0.65).

During the period, $513,075 of stock-based compensation was capitalized to mineral properties and related deferred costs (2025 - $1,124,609) and $1,522,409 was expensed to operations (2025 - $2,688,466). The offsetting charge pertaining to the recognition of the fair value of options vesting during the period of $2,035,484 was allocated to contributed surplus (2025 - $789,926).

15. RELATED PARTY TRANSACTIONS

During the period, $140,370 (2025 - $23,663) was charged by a law firm in which an officer of the Company is a partner. At September 30, 2026 there is $12,349 (December 31, 2025 - $56,408) payable to the firm.

At September 30, 2026, there is $51,504 of unpaid directors' fees (December 31, 2025 - $48,550).

16. KEY MANAGEMENT COMPENSATION

Key management includes Chief Executive Officer, Chief Financial Officer and directors of the Company.

The compensation paid or payable to key management is shown below:

For the nine months periods ended September 30,	**2026**	2025
Salaries	**$ 358,116**	$ 512,957
Director fees	**143,006**	130,005
Stock-based compensation (i)	**1,231,384**	-
	$ 1,732,506	$ 642,962

(i) The stock-based compensation represents the total fair value of the options on the grant date of the benefit.

17. COMMITMENTS AND CONTINGENCIES

Commitments and contingencies not otherwise disclosed in these statements and notes are as follows:

a) COMMITMENTS

Exploration Tenement Expenditure Requirements

In order to maintain current rights to tenure of exploration tenements, the Company will be required to outlay amounts in respect of tenement rent to the relevant governing authorities and to meet certain annual exploration expenditure commitments. It is likely that variations to the terms of the current and future tenement holdings, the granting of new tenements and changes at renewal or expiry, will change the expenditure commitments for the Company from time to time.

The outlays (exploration, environmental, rent and other expenditures), which arise in relation to granted tenements but not recognized as liabilities, are as follows:

	September 30, 2026	December 31, 2025
Not longer than one year	**$ 789,841**	$ 729,176
Longer than one year but not longer than three years	**916,490**	938,285
Longer than three years	**866,950**	800,363
	$2,573,281	$ 2,467,824

Production fees

The debt agreement with Extract provides Extract a production fee of USD$0.50 (CAD$0.72) per pound of U308 produced from any of the projects owned by the Company. The production fee may be repurchased by the Company for $2 million after the repayment of the debt.

17. COMMITMENTS AND CONTINGENCIES (Continued)

b) CONTINGENCIES

i) With respect to the Company's wholly owned Australian subsidiary, Tackle Resources Pty Ltd, no provision has been made for the possibility of native title claim applications at some future time, under the provisions of the Australian Native Title Act (1993), which may impact exploration tenements under application. Any substantiated claim may have an effect on the value of the tenement application affected by the claim. The amount and likelihood of any such claim(s) in the future cannot be reasonably estimated at this time.

ii) During the normal course of the Company's operations, various legal disputes are pending. In the opinion of management involving the use of significant judgement and estimates, these matters will not have a material effect on the Company's interim condensed consolidated financial statements.

iii) The Company's subsidiary, NuFuels, Inc. has been notified by the USEPA that as the current owner, it may be responsible for cleaning up, or otherwise addressing, any contamination that has already occurred at the Old Churchrock Mine Site. The Company is currently working with the USEPA to resolve this matter. Any potential resulting costs are not determinable at this time.

18. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Capital Management

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition, exploration and development of mineral properties. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The Company defines capital to include its working capital position and the capital stock, warrant, and option components of its shareholders' equity.

At September 30, 2026, the Company has a working capital of $1,749,714 (December 31, 2025 - $3,681,455). The capital stock, warrants and contributed surplus total $247,612,394 (December 31, 2025 - $240,147,090).

To effectively manage the Company's capital requirements, the management has in place planning, budgeting and forecasting processes to help determine the funds required to ensure the Company has the appropriate liquidity to meet its operating and growth objectives. The Company ensures that there is sufficient working capital to meet its short-term business requirements, taking into account its holding of cash and current investments.

At September 30, 2026, the Company expects its capital resources and projected future cash flows from financing to support its normal operating requirements on an ongoing basis, and planned development and exploration of its mineral properties and other expansionary plans.

The properties in which the Company currently has an interest are in the exploration stage; as such the Company is dependent on external financing to fund its activities. In order to carry out the planned exploration and pay for administrative costs, the Company will spend its existing working capital and raise additional amounts as needed. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

There were no changes in the Company's approach to capital management during the nine months ended September 30, 2026.

18. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

Risk Disclosures

Exposure to credit, interest rate, price, liquidity and currency risks arises in the normal course of the Company's business.

Interest Rate Risk

The Company has no exposure to interest rate cash flow risk in the short and long-term loans arranged with debtors since all of them carried a fixed rate of interest.

Foreign Currency Risk

The Company is exposed to foreign currency risk on financial assets and liabilities that are denominated in a currency other than the Canadian dollar. The currencies giving rise to this risk are the Australian dollar and the US dollar.

Price Risk

Price risk is the risk that the fair value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk) caused by factors specific to a security, its issuer or all factors affecting a market or a market segment. Exposure to price risk is mainly in equities and commodities.

Credit Risk

The Company has cash balance and cash equivalents balance of $2,188,764 (December 31, 2025 - $3,869,131). The Company's current policy is to invest excess cash, when available, in investment grade short-term deposit certificates issued by its banking institutions. The Company periodically monitors the investments it makes and is satisfied with the credit ratings of its banks.

Other receivables as of September 30, 2026 of $200,085 (December 31, 2025 - $111,488) are in good standing. Management believes that the credit risk concentration with respect to financial instruments included in other receivables is minimal.

Liquidity Risk

The Company is exposed to liquidity risk primarily as a result of its accounts payable and accrued liabilities and current portion of long-term debt. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at September 30, 2026, the Company had a cash and cash equivalents balance of $2,188,764 (December 31, 2025 - $3,869,131), and a current investments balance of $1,048,935 (December 31, 2025 - $1,470,457) which are available to settle $2,060,630 of current liabilities (December 31, 2025 - $2,203,975).

The following are the undiscounted contractual maturities for the Company's obligations:

September 30, 2026	Carrying Amount	Contractual Cash Flow	Less Than One Year	More than one year
Accounts payable and accrued liabilities	$ 1,977,718	$ 1,977,718	$ 1,977,718	$ -
Long-term debt	1,500,000	1,500,000	-	1,500,000
Capital lease obligations	82,912	88,512	88,512	-
	$ 3,560,630	**$ 3,566,230**	**$ 2,066,230**	**$ 1,500,000**

18. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

December 31, 2025	Carrying Amount	Contractual Cash Flow	Less Than One Year	1 - 2 years
Accounts payable and accrued liabilities	$ 1,053,041	$ 1,053,041	$ 1,053,041	$ -
Long-term debt	1,000,000	1,000,000	1,000,000	-
Capital lease obligations	193,213	221,276	177,021	44,255
	$ 2,246,254	$ 2,274,317	$ 2,230,062	$ 44,255

Sensitivity Analysis

In managing currency risks the Company aims to reduce the impact of short-term fluctuations on the earnings. Over the longer term, however, permanent changes in foreign exchange would have an impact on interim condensed consolidated earnings.

As at September 30, 2026, the carrying and fair value amounts of the Company's financial instruments are approximately equivalent.

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 Corporation is exposed to foreign currency risk on fluctuations of financial instruments that are denominated in US and Australian dollars related to cash, accounts receivable, investments, accounts payable and accrued liabilities and short and long-term debt. Sensitivity to a plus or minus 10% change in the foreign exchange rate would affect the net comprehensive income by $28,192.

ii) The Company is exposed to market and price risk as it relates to its investments held in marketable securities. If market prices had varied by 10% from their September 30, 2026 fair market value positions, the net comprehensive income would have varied by $104,894.

Fair Value Hierarchy

The following summarizes the methods and assumptions used in estimating the fair value of the Company's financial instruments where measurement is required. The fair value of short-term financial instruments approximates their carrying amounts due to the relatively short period to maturity. These include cash and investments and accounts payable. The fair value of short and long-term debt approximates their carrying amount due to the interest rate being close to the market rate. Fair value amounts represent point in time estimates and may not reflect fair value in the future. The measurements are subjective in nature, involve uncertainties and are a matter of significant judgment. The methods and assumptions used to develop fair value measurements, for those financial instruments where fair value is recognized in the balance sheet, have been prioritized into three levels as per the fair value hierarchy. Level one includes quoted prices (unadjusted) in active markets for identical assets or liabilities. Level two includes inputs that are observable other than quoted prices included in level one. Level three includes inputs that are not based on observable market data; the Company has included in this classification its investments in warrants and no quoted value shares.

18. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

September 30, 2026	Level One	Level Two	Level Three
Investments (Note 7)	**$ 981,159**	**$ -**	**$ 67,776**

December 31, 2025	Level One	Level Two	Level Three
Investments (Note 7)	$ 925,813	$ -	$ 544,644

On February 24 and September 9 of the current year, the shares of Verdera Energy Corp. ("Verdera") and Green Canada Uranium Corp. ("Green Canada"), respectively, commenced to be traded on the TSX Venture Exchange; as a consequence, such shares were transferred to Level one and are presented at their fair value. As at December 31, 2025, the Verdera and Green Canada shares were presented in the level three at their acquisition cost of $500,000 and $1,250, respectively.

There have been no other transfers between Levels one, two or three during the periods.

19. DECONSOLIDATION OF ARAL RESOURCES LTD.

On January 6, 2026, Laramide terminated its Option Agreement with Aral Resources Ltd. ("Aral"), the owner of the Chu-Sarysu Project in Kazakhstan; as a consequence, Laramide ceased to be the operator of the Project and no longer has control on the operating policies of Aral; accordingly, Laramide derecognized the related assets and liabilities of Aral at that date. As a result of the termination agreement with Aral, Laramide received a consideration of USD$50,000 (CAD$69,380) in the current period.

The following table reflects the financial information related to Aral immediately prior to the deconsolidation and also reflects the terms of the termination agreement.

	Amount in CAD
Cash	$ 638,030
Accounts receivable	42,846
Property, plant and equipment	6,980
Total assets	**687,856**
Accounts payable and accrued liabilities	(13,279)
Net assets deconsolidated	**674,577**
Consideration in cash received from Aral	69,380
Loss on deconsolidation (i)	**$ (605,197)**

(i) The loss on deconsolidation is reported in the interim condensed consolidated statement of operations.

The net cash outflow arising from Aral deconsolidation is $568,650 which represents the balance of the deconsolidated cash account at deconsolidation date less the cash consideration subsequently received from Aral.