

**Financial Statements
(audited)
Gold Express Mines, Inc.**

Table of Contents

Consolidated Balance Sheets as of June 30, 2022 and June 30, 2021	2
Consolidated Statements of Operations for the fiscal year ended June 30, 2022 and the period June 30, 2021	3
Consolidated Statement of Shareholders	

GOLD EXPRESS MINES, INC.
CONSOLIDATED BALANCE SHEETS

	June 30 2022	June 30 2021
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 9,728,531	\$ 1,000,964
Prepaid expense	154,041	85,457
Deposits	416,244	150,604
Total Current Assets	<u>10,298,816</u>	<u>1,237,025</u>
FIXED ASSETS		
Vehicles, net of depreciation	42,961	-
Total Fixed Assets	<u>42,961</u>	<u>-</u>
OTHER ASSETS		
Mineral properties	927,194	754,400
Investments	419,922	-
Reclamation bond	68,122	35,162
Total Other Assets	<u>1,415,238</u>	<u>787,562</u>
TOTAL ASSETS	<u>\$ 11,757,015</u>	<u>\$ 2,024,587</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable	\$ 356,558	\$ 414,216
Accounts payable		

GOLD EXPRESS MINES, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS

	Year Ended	
	June 30, 2022	June 30, 2021
REVENUES	\$ -	\$ -
OPERATING EXPENSES		
Professional fees	209,300	60,132
General and administrative	636,859	561,432
Officers' & director's fees	353,050	246,000
Exploration expense	3,117,973	1,086,089
Depreciation	4,355	-
TOTAL OPERATING EXPENSES	<u>4,321,537</u>	<u>1,953,653</u>
LOSS FROM OPERATIONS	(4,321,537)	(1,953,653)
OTHER INCOME (EXPENSES)		
Interest expense	(1,837)	(2,721)
Other expense	(776)	-
Loss on sale of equipment	(4,938)	-
Sale of mining claims	167,902	-
Unrealized loss on investment	(68,280)	-
Impairment expense	(100,000)	-
TOTAL OTHER INCOME (EXPENSES)	<u>(7,929)</u>	<u>(2,721)</u>
LOSS BEFORE TAXES	<u>(4,329,466)</u>	<u>(1,956,374)</u>
INCOME TAXES	-	-
NET LOSS	\$ (4,329,466)	\$ (1,956,374)
Less: net loss attributable to noncontrolling interest	(440,580)	-
NET LOSS ATTRIBUTABLE TO GOLD EXPRESS MINES, INC	<u>(3,888,886)</u>	<u>(1,956,374)</u>
NET LOSS PER COMMON SHARE, BASIC AND DILUTED	\$ <u>(0.09)</u>	\$ <u>(0.12)</u>
WEIGHTED AVERAGE NUMBER OF COMMON STOCK SHARES OUTSTANDING, BASIC AND DILUTED	<u>41,018,677</u>	<u>16,625,888</u>

	Common Stock		Additional	Accumulated Deficit	Subscription Receivable	Stock to be Issued	Non- Controlling Interest	Total Stockholders' Equity
	Shares	Amount	Paid-in Capital					
Balance, June 12, 2020, Inception	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Common stock to be issued for cash at \$0.03 per share	-	-	-	-	-	36,000	-	36,000
Common stock to be issued for mineral property at \$0.03 per share	-	-	-	-	-	152,400	-	152,400
Common stock to be issued for services at \$0.03 per share	-	-	-	-	-	36,000	-	36,000
Net loss for period ending June 30, 2020	-	-	-	(216,094)	-	-	-	(216,094)
Balance, June 30, 2020	-	-	-	(216,094)	-	224,400	-	8,306
Common stock issued for cash at \$0.03 per share	6,520,000	6,520	189,080	-	-	(36,000)	-	159,600
Common stock issued for cash at \$0.15 per share	14,520,666	14,521	2,163,579	-	(60,000)	-	-	2,118,100
Common stock issued for mineral property at \$0.03 per share	5,080,000	5,080	147,320	-	-	(152,400)	-	-
Common stock issued for services	2,550,000	2,550	235,950	-	-	(36,000)	-	202,500
Common stock issued for mineral lease	1,300,000	1,300	193,700	-	-	-	-	195,000
Common stock and warrants to be issued for cash	-	-	-	-	-	366,805	-	366,805
Net loss for period ending June 30, 2021	-	-	-	(1,956,374)	-	-	-	(1,956,374)
Balance, June 30, 2021	29,970,666	\$ 29,971	\$ 2,929,629	\$ (2,172,468)	\$ (60,000)	366,805	-	\$ 1,093,937
Member equity	-	-	-	-	-	-	4,296,221	4,296,221
Common stock and warrants issued for cash	25,485,731	25,485	9,899,345	-	-	(366,805)	-	9,558,025
Warrants issued for investment in YBO	-	-	27,778	-	-	-	-	27,778
Common stock and warrants to be issued for cash	-	-	-	-	-	261,000	-	261,000
Net loss for period ending June 30, 2022	-	-	-	(3,888,886)	-	-	(440,580)	(4,329,466)
Balance, June 30, 2022	<u>55,456,397</u>	<u>\$ 55,456</u>	<u>\$ 12,856,752</u>	<u>\$ (6,061,354)</u>	<u>\$ (60,000)</u>	<u>\$ 261,000</u>	<u>\$ 3,855,641</u>	<u>\$ 10,907,495</u>

GOLD EXPRESS MINES, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS

	Year Ended	
	June 30, 2022	June 30, 2021
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income (loss)	\$ (3,888,886)	\$ (1,956,374)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:		
Depreciation	4,355	-
Common stock issued for services	-	154,687
Common stock issued for mineral lease	-	195,000
Note payable issued for mineral data	-	15,000
Loss on sale of equipment	4,938	-
Unrealized loss on investment	68,280	-
Impairment of mineral property	100,000	-
Loss attributable to noncontrolling interest	(440,580)	-
Changes in assets and liabilities:		
Decrease (increase) in prepaid expense and deposits	(292,224)	(188,248)
Decrease (increase) in reclamation bond	(32,960)	(35,162)
Increase (decrease) in accounts payable	(51,771)	421,845
Increase (decrease) in accrued expense	122,299	15,916
Increase (decrease) in accrued interest	(1,298)	2,445
Increase (decrease) in mineral claim liability	(125,000)	-
Net cash used by operating activities	<u>(4,532,847)</u>	<u>(1,374,892)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Mining claims	(274,794)	(100,000)
Vehicles	(69,254)	-
Investments	(513,202)	-
Net cash used by investing activities	<u>(857,250)</u>	<u>(100,000)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from sale of common stock	9,819,025	2,644,505
Proceeds from sale of member equity in subsidiary, net of fees	4,296,222	-
Proceeds from sale of warrants with member equity in subsidiary	27,778	-
Payment of note payable	(25,361)	(204,639)
Net cash provided by financing activities	<u>14,117,664</u>	<u>2,439,866</u>
INCREASE(DECREASE) IN CASH AND CASH EQUIVALENTS	8,727,567	964,974
Cash, beginning of period	<u>1,000,964</u>	<u>35,990</u>
Cash, end of period	<u>\$ 9,728,531</u>	<u>\$ 1,000,964</u>
SUPPLEMENTAL CASH FLOW INFORMATION:		
Interest paid	<u>\$ 3,135</u>	<u>\$ 361</u>
Income taxes paid	<u>\$ -</u>	<u>\$ -</u>
NON-CASH DISCLOSURES		
Vehicle sold for accounts payable	\$ 17,000	\$ -
Common stock issued for prepaid services	\$ -	\$ 127,500
Liability for purchase of mineral property	\$ -	\$ 550,000
Membership units issued for fees	\$ 1,243,056	\$ -

GOLD EXPRESS MINES, INC.
NOTES TO FINANCIAL STATEMENTS
June 30, 2022 and period June 30, 2021

NOTE 1 - ORGANIZATION AND DESCRIPTION OF BUSINESS

Gold Express Mines, Inc (

GOLD EXPRESS MINES, INC.
NOTES TO FINANCIAL STATEMENTS
June 30, 2022 and period June 30, 2021

Estimates

The preparation of financial statements in accordance with generally accepted accounting principles in the United States of America requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities known to exist as of the date the financial statements are published, and the reported amounts of revenues and expenses during the reporting period. Uncertainties with respect to such estimates and assumptions are inherent in the preparation of the Company

GOLD EXPRESS MINES, INC.
NOTES TO FINANCIAL STATEMENTS
June 30, 2022 and period June 30, 2021

stage. If the Company identifies proven and probable reserves in its investigation of its properties and upon development of a plan for operating a mine, it would enter the development stage and capitalize future costs until production is established. When a property reaches the production stage, the related capitalized costs are amortized on a units-of-production basis over the proven and probable reserves following the commencement of production. The Company assesses the carrying costs of the capitalized mineral properties for impairment under ASC 360-10,

GOLD EXPRESS MINES, INC.
NOTES TO FINANCIAL STATEMENTS
June 30, 2022 and period June 30, 2021

Going Concern

As shown in the accompanying financial statements, the Company has incurred cumulative operating losses since inception. As of June 30, 2022, the Company has financial resources with which to achieve its objectives and attain profitability and positive cash flows from operations. As shown in the accompanying balance sheets and statements of operations, the Company has an accumulated deficit of \$6,501,937 and working capital of \$9,449,566

Achievement of the Company's objectives will depend on its ability to obtain additional financing to generate revenue from current and planned business operations.

The Company plans to fund its future operations by potential sales of its common stock or by issuing debt securities.

Provision for Taxes

Income taxes are provided based upon the liability method of accounting pursuant to ASC 740-10-25 *Income Taxes – Recognition*. Under the approach, deferred income taxes are recorded to reflect the tax consequences in future years of differences between the tax basis of assets and liabilities and their financial reporting amounts at each year-end. A valuation allowance is recorded against deferred tax assets if management does not believe the Company has met the

GOLD EXPRESS MINES, INC.
NOTES TO FINANCIAL STATEMENTS
June 30, 2022 and period June 30, 2021

paid by the maturity date of July 17, 2021. The note principal and accrued interest was paid in full on November 30, 2021. After undertaking exploration through sampling and soil analyses the Company determined to drop the project the fall of 2021.

Amador Mining LLC Property Purchase Agreement

On October 26, 2020, the Company signed a Property Purchase and Sale Agreement to Purchase thirty-nine unpatented mining claims in the states of Nevada, Arizona, and California. Eight projects are located in Nevada, two projects are located in California, and two projects are located in Arizona totaling twelve separate projects. Since inception of the Amador agreement, the Company has added additional claims at most of the projects greatly expanding the areas encompassing each site. Pursuant to the Purchase Agreement, the Company will make payments over time in the total amount of \$550,000. During the period ended June 30, 2022 and June 30, 2021 the Company paid a total of \$125,000 and \$100,000 towards the purchase price, respectively. The payment obligations are set forth below:

Payment Obligations	
Date Due	Amount
October 31, 2022	\$ 100,000
October 31, 2023	100,000
October 31, 2024	<u>125,000</u>
Total	\$ <u>325,000</u>

In addition to the above payments the Company is responsible for payment of all Bureau of Land Management fees related to the unpatented mining claims.

The Agreement provides that on the final payment date (or on an individual project basis, should mineral production begin at any of the properties prior to the final payment date, then fifteen days prior to the beginning of mineral productions) the Company shall prepare a fully executed royalty deed equal to 2.5% of the net smelter returns derived by the Company on the subject properties or any of the property within one mile of the outside boundary of the subject properties. On the final payment date Amador LLC will transfer by quitclaim deed each of the purchased claims to the Company.

Lexington Mine

On June 30, 2020, the Company signed a Mineral Lease Assignment Agreement which provides for a lease and purchase option for approximately 32 patented mining claims located in Cascade County, Montana. In consideration of the agreement the Company entered into a note payable in the amount of \$180,000 due on June 30, 2021. The note payable bears interest at 0% annum. The note principal and accrued interest was paid in full on November 30, 2021.

Lease

The assigned lease requires monthly payments of \$2,500. The primary term of the lease is ten (10) years, which may be extended for up to two successive terms of ten (10) years each and so long thereafter as ores or minerals are being developed, mined, processed or marketed on a continuing basis or when exploration activities have advanced far enough that construction activities related to the startup of ore production are expected to commence within two to three years.

GOLD EXPRESS MINES, INC.
NOTES TO FINANCIAL STATEMENTS
June 30, 2022 and period June 30, 2021

Purchase

The purchase option allows for the purchase of the claims at any time during the term of the lease in the amount of \$2,000,000. Any prior monthly payments that have not been deducted as royalty advances may be deducted from the purchase price. The lease also includes a 3% net smelter royalty on all development and productions of ores and minerals extracted, milled, and sold from the leased premises. The obligation for quarterly net smelter royalties will commence upon the production and sale of ores from the leased premises.

Royalty

The assigned lease requires a 3.0% Net Smelter Royalty on all development and production ores and minerals extracted, milled and sold from the Leased Premises, defined as

GOLD EXPRESS MINES, INC.
NOTES TO FINANCIAL STATEMENTS
June 30, 2022 and period June 30, 2021

At any time during the term of this lease, and so long as lessee is not in default of any of the lease terms contained herein, Lessee may purchase the Leased Premises for the Purchase Price of \$1,000,000.00 (One Million Dollars). Prior to exercise of purchase, the Purchase Price will be adjusted according to the change in the US Consumer Price Index (

GOLD EXPRESS MINES, INC.
NOTES TO FINANCIAL STATEMENTS
June 30, 2022 and period June 30, 2021

On May 30, 2021 the Company signed a Lease, Sublease and Purchase Option Agreement for 23 unpatented mining claims located in Beaverhead County, Montana. The lease term is for seven years commencing on the dated of the Lease and Sublease and for so long thereafter as ores or minerals are continuously produced from the Leased Premises and all advance minimum payments and production royalty payments are timely paid. The company is required to make monthly payments in the amount of \$2,000.

In addition to the monthly payments, Gold Express shall pay variable production royalties as specified in the underlying lease agreements which are dependent upon mined ore grades as follows:

- Five percent (5%) on all ores mined which have a

GOLD EXPRESS MINES, INC.
NOTES TO FINANCIAL STATEMENTS
June 30, 2022 and period June 30, 2021

Adams County, Idaho Mineral Lease and Company located unpatented mining claims.

On February 1, 2022, the Company signed a Lease agreement for 3 patented mining claims located in Adams County, ID. The term of the lease is five years. The Company paid a one-time bonus payment of \$10,000 at signing. In order to maintain its lease, the Company is required to make monthly lease payments in the amount of \$1000. The Company pre-paid the first year of the lease by making a payment of \$12,000. The purchase price of the patented claims is \$250,000 which can be exercised at any time upon sixty-days

GOLD EXPRESS MINES, INC.
NOTES TO FINANCIAL STATEMENTS
June 30, 2022 and period June 30, 2021

Additionally, there is a 2.5% Net Smelter Return agreement, quarterly payment of the Net Smelter Royalty shall commence upon the production and sale of ores from the leased premises.

Silver Star Mining Lease

On April 1, 2022, the Company signed a Lease agreement for 14 patented mining claims located in Shoshone County, ID. The term of the lease is ten years, the Company may extend the lease for up to two successive terms of 10 years, and so long thereafter as ores or minerals are being developed, mined, processed or marketed on a continuing basis, or when exploration activities have advanced far enough that construction activities related to the start of ore production are expected to commence within two to three years. The Company paid a one-time bonus payment of \$12,500 at signing. In order to maintain its lease, the Company is required to make monthly lease payments in the amount of \$1000.

Additionally, there is a 2.5% Net Smelter Return agreement, quarterly payment of the Net Smelter Royalty shall commence upon the production and sale of ores from the leased premises.

Amador Mining LLC Property Purchase Agreement

On April 27, 2022, the Company signed a Property Purchase and Sale Agreement to Purchase thirty-one unpatented mining claims in the states of Idaho, Nevada, Arizona, and California. Two projects are located in Idaho, one project is located in Nevada, two projects are located in California, and one project is located in Arizona. The total purchase price of the claims is \$245,000. The Company paid \$75,000 on signing and the remaining \$170,000 on May 2, 2022.

Artillery Peak Property Lease and Option Agreement

On November 11, 2021, the Company signed a Lease and Purchase Option agreement for 22 unpatented mining claims located in Mohave County, Arizona. The term of the lease is on an annual basis. The Company paid \$10,000 plus \$3200 in claim fees at signing. The purchase option may be exercised prior to production. The purchase price is \$750,000. Additionally, there is a 2.5% Net Smelter Royalty agreement, quarterly payment of the Net Smelter Royalty shall commence upon the production and sale of ores from the leased premises. The Company has the further option to purchase the 2.5% Net Smelter Royalty, distinct and separate from the option to purchase the property, by paying the Lessor \$750,000.

Lease

In order to maintain its lease, the Company is required to make lease payments as follows:

Payment Obligations

Date Due	Amount
Nov. 11, 2022 (paid)	\$ 12,000
Nov. 11, 2023	16,000
Nov. 11, each year until claims are in production	20,000

Socorro Property Lease and Option Agreement

On June 12, 2022, the Company signed a Lease and Purchase Option agreement for 22 unpatented mining claims located in La Paz County, Arizona. The term of the lease is on an annual basis. The Company paid

GOLD EXPRESS MINES, INC.
NOTES TO FINANCIAL STATEMENTS
June 30, 2022 and period June 30, 2021

\$10,000 at signing. The purchase option may be exercised prior to production. The purchase price is \$750,000. Additionally, there is a 2.5% Net Smelter Royalty agreement, quarterly payment of the Net Smelter Royalty shall commence upon the production and sale of ores from the leased premises. The Company has the further option to purchase the 2.5% Net Smelter Royalty, distinct and separate from the option to purchase the property, by paying the Lessor \$750,000.

Lease

In order to maintain its lease, the Company is required to make lease payments as follows:

Payment Obligations

Date Due	Amount
June 12, 2023	\$ 18,000
June 12, 2024	22,000
June 12, each year until claims are in production	24,000

Big Sandy Mining Claims

In March, 2022 the Company acquired 79 mining claims by staking which are located in Mohave County, Arizona. These claims are 100% owned by the Company.

Sale of Mining Claims

On January 13th, 2022, the Company entered into a ninety-day Purchase Option Agreement to sell 20 unpatented mining claims near Payson, Arizona, that the Company staked in March 2021. The Optionee exercised the agreement to by paying \$30,000 in cash and issuing 500,000 shares of its common stock valued at \$165,000 on January 25, 2022. The agreement contains a 2% NSR Royalty, which the Optionee may purchase one half (1%) of the NSR Royalty at any time for \$500,000. The Company has been notified that the Bureau of Land Management has rejected the claim filings on these claims as they assert they received the claim notices and payment one day late. The Company will contest this interpretation or in the alternative, re-stake the mining claims if they are still available and open for location.

NOTE 4 – INVESTMENTS

We measure all equity investments that do not result in consolidation and are not accounted for under the equity method at fair value with the change in fair value included in net income. We use quoted market prices to determine the fair values of equity securities with readily determinable fair values. For equity securities without readily determinable fair values, we have elected the measurement alternative under which we measure these investments at cost minus impairment, if any, plus or minus changes resulting from observable price changes in orderly transactions for the identical or a similar investment of the same issuer. Management assesses each of these investments on an individual basis.

The carrying values of our equity securities were included in the following line items in the balance sheets.

GOLD EXPRESS MINES, INC.
NOTES TO FINANCIAL STATEMENTS
June 30, 2022 and period June 30, 2021

Marketable Securities	\$	-
Other Investments		-
Total at June 30, 2021		<u>-</u>
Marketable Securities		69,922
Other Investments		350,000
Total at June 30, 2022	\$	<u>419,922</u>

NOTE 5 – YELLOW BAND OPERATING LLC

On August 20, 2021, The Company entered into an LLC agreement, in which it is the initial member and also the managing member. The LLC may issue up to 100 membership units, 50 of which were issued to the Company, all of which were issued at June 30, 2022. The Company contributed its Yellow Band Property described in Note 3. Additionally, the Company contributed 4,444,440 warrants as an inducement to investors in a Private Placement Memorandum (described below) distributed by Yellow Band Operating LLC (

GOLD EXPRESS MINES, INC.
NOTES TO FINANCIAL STATEMENTS
June 30, 2022 and period June 30, 2021

Directors in a resolution or resolutions adopted by the Board of Directors providing for the issue of such series of Preferred Stock.

At June 30, 2022 and June 30, 2021, there have been no series of Preferred Stock designated.

Common Stock

During the year ended June 30, 2022, the Company issued 24,482,401 units for cash of \$9,558,205 under the two Private Placement Memorandums described below and 1,003,330 shares that were previously recorded as stock to be issued. Additionally, the Company received \$261,000 for 666,666 shares of common stock and warrants that were recorded as

GOLD EXPRESS MINES, INC.
NOTES TO FINANCIAL STATEMENTS
June 30, 2022 and period June 30, 2021

Warrants

The following is a summary of the warrants issued and outstanding in connection with common stock:

		<u>Weighted Avg Price</u>	<u>Weighted Avg Life</u>
June 30, 2020	-	\$ -	-
Granted	1,003,330	0.80	4.00
Exercised	-		
Forfeited			
June 30, 2021	<u>1,003,330</u>	\$ 0.80	
Granted	34,593,840	0.75	5.32
Exercised	-		
Forfeited	-		
June 30, 2022	<u>35,597,170</u>	\$ 0.75	5.28

During 2022, warrants were issued in connection with the multiple closings of the two GEM PPM

GOLD EXPRESS MINES, INC.
NOTES TO FINANCIAL STATEMENTS
June 30, 2022 and period June 30, 2021

assets if management does not believe the Company has met the

GOLD EXPRESS MINES, INC.
NOTES TO FINANCIAL STATEMENTS
June 30, 2022 and period June 30, 2021

During the year ended June 30, 2022, the Company signed subscription agreements with Lightning Creek Resources Corp for the purchase of 1,500,000 shares of common stock and 750,000 warrants, the Company paid \$375,000. The Company and Lightning Creek Resources Corp are related parties as they have directors in common.

On September 7, 2021, the Company purchased a vehicle from Premium Exploration (USA) Inc. for cash of \$2,000. The Companies are related parties as they have directors in common.

NOTE 10 – SUBSEQUENT EVENTS

Management has evaluated subsequent events and transactions for potential recognition or disclosure in the consolidated financial statements through March 14, 2023, the date the consolidated financial statements were available to be issued.

In July, 2022 the Company entered into a sublease of private property and unpatented mining claims located near the Town of Pinehurst, Shoshone County, Idaho. The claims comprise the historic Big It Mine which was a past producer of antimony and gold. The lease payment is \$2,250 per quarter which is comprised of 94 acres of private property and 3 unpatented mining claims. Additionally, the Company has subleased 25 unpatented mining claims in and around the Big It mine area. The lease term is for an initial five years with extensions for up to three additional five-year terms. There is a 2.0% royalty on the property due upon commercial production being initiated at the property. One percent of this royalty can be repurchased from the Lessor for a payment of \$1,000,000.

On July 6, 2022, the Company issued 666,666 shares of common stock and warrants that were recorded on the balance sheet as

GOLD EXPRESS MINES, INC.
NOTES TO FINANCIAL STATEMENTS
June 30, 2022 and period June 30, 2021

Bell Copper Annex Project

The Bell Copper Annex claims consist of 79 unpatented mining claims located in Mohave County, Utah. These claims lie to the west of the Big Sandy Discovery, \$650,000 of the purchase price was allocated to these claims

Trout Creek Project

The Trout Creek Project consists of 54 unpatented mining claims located in Sanders County, Montana. The claims cover the majority of the mineralized portions of the Revett Formation which outcrop in the north limb of the Trout Creek anticline. Comprising deposits of copper and low-silver. Some drilling occurred in a prior year. These claims were valued at \$400,000.

On September 1, 2022 the Company entered into a lease for 180 unpatented claims located in California. Upon entering into the lease, the Company paid reimbursement of \$41,100 for unpatented mining claim fees, staking costs and maintenance fees. The annual lease payment for the property due on the property is \$10,000 and is payable each September 1st. The lease period is for five years. The property may be purchased at any time for \$300,000. There is a 1.75% royalty on the property due upon commercial production being initiated at the property.

On November 19, 2022, the Company signed a Lease and Option Agreement for 19 unpatented mining claims located in Nye County, Nevada. The term of the lease is on an annual basis, but may be terminated on five days written notice. The Company is required to make annual lease payments until the claims are in production. The Company is responsible for all assessment work and maintenance fee payments on the claims.

Lease

In order to maintain its lease, the Company is required to make advance royalty payments as follows:

Payment Obligations

Date Due	Amount
November 19, 2022 (paid)	\$ 12,000
November 19, 2023	14,000
November 19, 2024	16,000
November 19, 2025 until production begins	20,000

Purchase

At any time during the term of this lease, and prior to production on the property, Lessee may purchase the Leased Premises for the Purchase Price of \$750,000.

Royalty

Under the agreement a quarterly Net Smelter Royalty of 2.5% shall be paid on the value for marketable minerals produced from the property, less the following deductions:

- All costs to smelt or refine the concentrate or ore
- All costs of insurance and transportation of the material

GOLD EXPRESS MINES, INC.
NOTES TO FINANCIAL STATEMENTS
June 30, 2022 and period June 30, 2021

- All excise, severance, sales and/or production taxes applicable to the payments

On December 2, 2022, the Company entered into 7 uranium mineral leases with the State of Wyoming, each consisting of 640 acres for a total of 4,480 acres in Sublette County, WY. The term of the leases are each ten years, renewable for additional periods of ten years. Prior to the discovery of commercial quantities of leased minerals, the Company is required to make an annual rental payment of \$1.00 per acre or fraction thereof for the first five years of the lease (\$4,480) and \$3.00 per acre for the sixth to the tenth years (\$13,440 per year), provided however that if the leases are not on a commercial mining basis and so operated at the end of two years, such annual rental may be increased at the option of the Lessor. Beginning with the first day of the lease year after the leases become operating leases the rental payment will increase to \$5.00 per acre. The leases have a royalty of 4% of the gross sales consideration received, without any deduction from such sales of consideration for any reason. The minimum annual royalty is equal to \$5.00 per acre.

On December 22, 2022, the Company entered into an Asset Purchase Agreement to acquire mineral concessions consisting of 4,881 hectares (12,601) acres in the Huasco Province of Chile, and related machinery, equipment, drill cores and data sets. The purchase price consisted of \$860,000 in cash and three million shares of the Company