

Financial Statements
Gold Express Mines, Inc.

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GOLD EXPRESS MINES, INC.
CONSOLIDATED BALANCE SHEETS

	June 30 2025	June 30 2024 (As Restated)
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 175,968	\$ 3,104,112
Prepaid expense	318,175	211,415
Deposits	-	102,894
Advances receivable	366,440	515,717
Investments		

GOLD EXPRESS MINES, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS

	Year Ended	
	June 30, 2025	June 30, 2024 (As Restated)
OPERATING EXPENSES		
Exploration	\$ 2,112,556	\$ 1,831,013
Mine rehabilitation	473,981	-
General and administrative	901,185	659,928
Officers' & director's fees	492,000	492,000
Professional fees	244,132	154,497
Depreciation	75,649	24,396
Write off of bad debt	-	294,822
Recovery of bad debt	(13,000)	-
(Gain) on sale of mineral claims	-	(513,280)
(Gain)loss on disposal of mineral properties	(242,280)	98,516
Loss on sale of property, plant and equipment	13,436	-
Impairment of mineral properties	-	320,000
TOTAL OPERATING EXPENSES	<u>4,057,659</u>	<u>3,361,892</u>
LOSS FROM OPERATIONS	<u>(4,057,659)</u>	<u>(3,361,892)</u>
OTHER INCOME (EXPENSES)		
Interest income	6,931	74,851
Interest expense	(18,772)	(7,430)
Gain on sale of subsidiary	-	85,993
Unrealized gain (loss) on investments	175,132	(150,165)
Share of net loss of equity method investment	(469,845)	(584,847)
Loss on write off of investment	(375,000)	-
Other income	-	35,000
TOTAL OTHER INCOME (EXPENSES)	<u>(681,554)</u>	<u>(546,598)</u>
NET LOSS BEFORE TAXES	<u>(4,739,213)</u>	<u>(3,908,490)</u>
INCOME TAXES	<u>-</u>	<u>-</u>
NET LOSS	<u>(4,739,213)</u>	<u>(3,908,490)</u>
Less: net loss attributable to non-controlling interests	<u>(1,108,503)</u>	<u>(423,703)</u>
NET LOSS ATTRIBUTABLE TO GOLD EXPRESS MINES, INC	<u>\$ (3,630,710)</u>	<u>\$ (3,484,787)</u>
NET LOSS PER COMMON SHARE, BASIC AND DILUTED	<u>\$ (0.05)</u>	<u>\$ (0.05)</u>
WEIGHTED AVERAGE NUMBER OF COMMON STOCK SHARES OUTSTANDING, BASIC AND DILUTED	<u>69,834,667</u>	<u>65,790,213</u>

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

GOLD EXPRESS MINES, INC.
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY years ended June 30, 2025 and 2024

	Common Stock		Additional	Stock to be	Subscription	Accumulated	Non-	Total
	Shares	Amount	Paid-in Capital	Issued	Receivable	Deficit	Controlling Interest	Stockholders' Equity
Balance, June 30, 2023 (As Restated)	61,206,734	\$ 61,209	\$ 14,658,204	\$ -	\$ (60,000)	\$ (8,261,664)	\$ 1,692,350	\$ 8,090,099
Common stock and warrants issued upon to exercise of warrants, net of fees	7,518,937	7,519	3,263,219	-	-	-	-	3,270,738
Common stock issued for cash, net of fees	73,209	73	22,047	-	-	-	-	22,120
Common stock issued for mineral properties and mineral option	100,000	100	27,900	227,500	-	-	-	255,500
Dividends paid with distribution of shares of subsidiary	-	-	(120,000)	-	-	-	-	(120,000)
Investment distributed for inducement of warrant exercise	-	-	(464,524)	-	-	-	-	(464,524)
Net loss for year ended, June 30, 2024	-	-	-	-	-	(3,484,787)	(423,703)	(3,908,490)
Balance, June 30, 2024 (As Restated)	68,898,880	68,901	17,386,846	227,500	(60,000)	(11,746,451)	1,268,647	7,145,443
Common stock issued for mineral option	150,000	150	67,350	(67,500)	-	-	-	-
Cancellation of common stock to be issued for mineral properties	-	-	-	(160,000)	-	-	-	(160,000)
Common stock issued for cash, net of fees	1,759,223	1,759	789,892	-	-	-	-	791,651
Investment distributed for inducement of common stock sale	-	-	(61,133)	-	-	-	-	(61,133)
Membership units of a subsidiary sold for cash, net of fees	-	-	319,004	-	-	-	541,274	860,278
Net loss for year ended, June 30, 2025	-	-	-	-	-	(3,630,710)	(1,108,503)	(4,739,213)
Balance, June 30, 2025	<u>70,808,103</u>	<u>\$ 70,810</u>	<u>\$ 18,501,959</u>	<u>\$ -</u>	<u>\$ (60,000)</u>	<u>\$ (15,377,161)</u>	<u>\$ 701,418</u>	<u>\$ 3,837,026</u>

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

GOLD EXPRESS MINES, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS

	Year Ended	
	June 30, 2025	June 30, 2024
		(As Restated)
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	\$ (4,739,213)	\$ (3,908,490)
Adjustments to reconcile net loss to net cash used by operating activities:		
Depreciation	75,649	24,396
(Gain) loss on disposal of mineral properties	(242,280)	98,516
Gain on sale of mineral claims	-	(520,000)
Investment received for interest income	-	(20,000)
Gain on sale of subsidiary	-	(85,993)
Loss on sale of property, plant & equipment	13,436	-
Unrealized (gain) loss on investment	(175,132)	150,165
Impairment of mineral property	-	320,000
Gain on recovery of bad debt	(13,000)	-
Write off of bad debt	-	294,822
Share of net loss of equity method investment	469,845	584,847
Loss on write off of investments	375,000	-
Changes in assets and liabilities:		
Prepaid expense and deposits	(3,866)	(95,187)
Accounts payable and accrued liabilities	33,356	18,207
Accounts payable-related party	(80,095)	80,486
Deferred directors		

Note payable assumed with sale of mineral claims	\$	-	\$	143,087
Property, plant and equipment acquired with note payable	\$	54,314	\$	-
Property, plant and equipment exchanged for payment of accounts payable	\$	45,000	\$	-
Property, plant and equipment received for payment of advances receivable	\$	33,000	\$	-
Dividends paid with distribution of shares of subsidiary	\$	-	\$	120,000
Equity method investment received for sale of mineral claims	\$	-	\$	520,000
Mineral property acquired with a payable	\$	-	\$	135,000

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

GOLD EXPRESS MINES, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2025 and June 30, 2024

NOTE 1 - ORGANIZATION AND DESCRIPTION OF BUSINESS

Gold Express Mines, Inc (

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Basic earnings per share is computed by dividing net income (loss) by the weighted-average number of common shares outstanding during the year. Fully-diluted earnings per share is computed by dividing net income (loss) by the sum of the weighted-average number of common shares outstanding and the additional common shares that would have been outstanding if potential common shares had been issued. Potential common shares are not included in the computation of fully diluted earnings per share if their effect is antidilutive. The Company had 37,257,947 share purchase warrants and options outstanding at both June 30, 2025 and June 30, 2024, which could be potentially dilutive.

Cash Equivalents

The Company considers cash, certificates of deposit, and debt instruments with a maturity of three months or less when purchased to be cash equivalents. The Company maintains its cash in bank deposit accounts, which at times may exceed federally insured limits. As of June 30, 2025 and June 30, 2024, the Company had \$0 and \$2,500,662, respectively in excess of federally-insured limits.

Estimates

The preparation of financial statements in accordance with U.S. GAAP 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

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or liabilities. The Company

GOLD EXPRESS MINES, INC.
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Mineral Properties

Mineral properties consist of the legal right to explore, extract, and retain at least a portion of the benefits from mineral deposits. The direct costs to acquire mineral rights are initially capitalized as tangible assets which are required to be recognized at cost as of the acquisition date. Mineral rights include costs associated with acquiring patented and unpatented mining claims.

The Company expenses all mineral exploration costs as incurred as it is still in the exploration stage, including the cost the Company pays for staking mining claims. 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 to access the ore body 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. Interest expense allocable to the cost of developing mining properties and to construct new facilities is capitalized until assets are ready for their intended use. To date, the Company has not established the commercial feasibility of any exploration prospects; therefore, all exploration costs, including mine rehabilitation are being expensed.

When capitalized mineral properties are sold, consideration received is applied against the carrying value of the related mineral properties. When and if payments received exceed the carrying value, the excess amount is recognized as a gain in the consolidated statement of operations in the period the consideration is received.

Property, Plant and Equipment

The Company records its property, plant and equipment at historical cost. The Company expenses maintenance and repairs as incurred. Upon disposition of property, plant and equipment, the gross cost and accumulated depreciation are written off and the difference between the proceeds and the net book value is recorded as a gain or loss on sale of assets. The Company depreciates its fixed assets over their respective estimated useful lives ranging from three to fifteen years.

Impairment of Long-lived Assets

We review and evaluate the net carrying value of long-lived assets for impairment upon the occurrence of events or changes in circumstances that indicate that the related carrying amounts may not be recoverable. For purposes of evaluating the recoverability of property, plant and equipment, the recoverability test is performed using undiscounted net cash flows related to the assets or asset group. If such assets are considered to be impaired, the impairment recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets or asset group.

For purposes of evaluating the recoverability of mineral properties this would include events and circumstances such as our inability to obtain all the necessary permits, changes in the legal status of our mineral properties, government actions, the results of exploration activities and technical evaluations and changes in economic conditions, including the price of commodities or input prices. Such evaluations compare estimated future net cash flows with our carrying costs and future obligations on an undiscounted basis.

If it is determined that the estimated future undiscounted cash flows are less than the carrying value of the long-lived asset, an impairment loss in the amount in which the carrying value exceeds the fair value of the long-lived asset.

GOLD EXPRESS MINES, INC.
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will be recorded. Where estimates of future net cash flows are not determinable and where other conditions indicate the potential for impairment, management uses available market information and/or third-party valuation experts to estimate fair value.

Leases

Contracts that meet the definition of a long-term lease are classified as operating or financing leases and are recorded on the balance sheet as both a right-of-use asset and lease liability, calculated by discounting fixed lease payments over the lease term at the rate implicit in the lease or the Company

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penalties expenses or accrued interest and penalties recognized for the year ended June 30, 2025 and June 30, 2024.

Stock Based Compensation

Stock based compensation arrangements are accounted for at fair value on the date of grant. For awards with graded vesting, the fair value of each tranche is measured separately and recognized over its respective vesting period on a straight-line basis. The Company recognizes forfeitures as they occur.

The fair value of stock options is determined using a Black-Scholes valuation model. Option pricing models require the input of subjective assumptions including the length of time employees will retain their vested stock options before exercising them, peer volatility, and interest rate. Peer volatility is based on the average historical volatility of four to five companies in the same industry of similar size and business model as the Company. Changes in the input assumptions can materially affect the fair value estimate and the Company

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In November 2024, the FASB issued ASU 2024-03, Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses
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GOLD EXPRESS MINES, INC.
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Additional Paid-in Capital	15,433,087	1,953,759	17,386,846
Accumulated Deficit	(12,694,370)	947,919	(11,746,451)
Equity attributable to non-controlling interest	3,047,406	(1,778,759)	1,268,647
Total Stockholders' Equity	6,022,524	1,122,919	7,145,443

For the year ended June 30, 2024

	As Previously Reported	Adjustment	As Restated
Operating Expenses			
Exploration	\$ 2,291,739	\$ (460,726)	\$ 1,831,013
General and administrative	634,202	25,726	659,928
Gain on sale of mineral claims	-	(513,280)	(513,280)
Loss on disposal of mineral properties	-	98,516	98,516
Impairment of mineral properties	-	320,000	320,000
Total Operating Expenses	3,891,656	(529,764)	3,361,892
Loss From Operations	(3,891,656)	529,764	(3,361,892)
Other Income (Expenses)			
Gain on sale of mineral claims	513,280	(513,280)	-
Loss on disposal of lease	(98,516)	98,516	-
Impairment of mineral properties	(320,000)	320,000	-
Total Other Income (Expenses)	(451,834)	(94,764)	(546,598)
NET LOSS	(4,343,490)	435,000	(3,908,490)
Less: net loss attributable to non-controlling interest	(513,703)	90,000	(423,703)
NET LOSS ATTRIBUTABLE TO GOLD EXPRESS MINES, INC	(3,829,787)	345,000	(3,484,787)
NET LOSS PER COMMON SHARE, BASIC AND DILUTED	(0.07)	0.02	(0.05)

CASH FLOWS FROM OPERATING ACTIVITIES

Net loss	(4,343,490)	435,000	(3,908,490)
Common stock issued for mineral property	95,500	(95,500)	-
Equity method investment received for sale of mineral claims	(396,913)	(123,087)	(520,000)
Shares of common stock received for interest income	-	(20,000)	(20,000)
Changes in assets and liabilities:			
Reclamation bond	(6,090)	6,090	-
Accounts payable			
Accounts payable and accrued liabilities			
Accounts payable-related party			
Deferred directors			

GOLD EXPRESS MINES, INC.
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**CASH FLOWS FROM INVESTING
ACTIVITIES**

Purchase of mineral properties	(25,000)	(339,500)	(364,500)
Purchases of property, plant and equipment	(96,000)	(63,117)	(159,117)
Net change of advances receivable	(808,289)	143,087	(665,202)
Purchase of reclamation bond	-	(6,090)	(6,090)
Net cash used by investing activities	(943,296)	(265,620)	(1,208,916)

**CASH FLOWS FROM FINANCING
ACTIVITIES**

Payment of loan payable	(63,117)	63,117	-
Due to shareholder for overpayment of warrant exercise	-	74,824	74,824
Net cash provided by financing activities	3,229,741	137,941	3,367,682

**NON-CASH INVESTING AND
FINANCING ACTIVITIES**

Common stock issued for mineral property	-	255,500	255,500
Note payable assumed with sale of mineral claims	-	143,087	143,087
Dividends paid with distribution of shares of subsidiary	-	120,000	120,000
Equity method investment received for sale of mineral claims	-	520,000	520,000
Mineral property acquired with a payable	-	135,000	135,000

As of July 1, 2023

	As Previously Reported	Adjustment	As Restated
Stockholders' Equity			
Additional Paid-in Capital	\$ 12,584,445	\$ 2,073,759	\$ 14,658,204
Accumulated Deficit	(8,744,583)	482,919	(8,261,664)
Equity attributable to non-controlling interest	3,561,110	(1,868,760)	1,692,350
Total Stockholders			

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Mother Lode	85,500	55,500
New Departure	70,000	40,000
Nine Corp	51,500	39,500
Copper Cliff	51,000	39,000
Lexington Mine	325,000	295,000
Cable Mine	100,000	-
Gaetana Copper-Cuprum	-	29,719
Niagara	-	19,000
Total Mineral Properties	\$ 2,050,775	\$ 1,450,294

Key Projects

Yellow Band Mining Claims

On May 30, 2021 the Company signed a Lease, Sublease and Purchase Option Agreement for 23 unpatented mining claims located in Beaverhead County, Montana with an option to purchase the property for \$10,000,000. The Company paid \$100,000 at signing. This property was contributed by the Company upon the formation of the consolidated subsidiary, Yellow Band Operating, LLC on July 21, 2021, of which the Company holds 46.73% (2024:50%) and is the managing member. As of June 30, 2025, the Company has staked an additional 418 claims associated with this lease.

Under the terms of the Yellow Band Lease and its underlying lease agreements, the Company is required to make annual lease payments in the amount of \$150,000 and monthly payments in the amount of \$2,000. In addition to the preceding payments, there are variable production royalties which are dependent upon mined ore grades.

All annual lease payments apply to the purchase price of \$10,000,000. A royalty buyout payment of \$300,000 is also due when commercial production begins. This payment is also deductible from the purchase price. The final purchase payment due on June 1, 2027 shall be \$8,850,000 after crediting the aforementioned lease and royalty buyout payments.

In addition, there is a 5.0% fixed net smelter royalty (NSR) on all development and production ores and minerals extracted, milled and sold which is payable to Yellow Band Gold, Inc.

Red Pine Mine

On June 7, 2024, the Company entered into an Assignment Agreement for an Option to lease/purchase the 10 unpatented mining claims, known as the Red Pine claims, located near Sheridan, Montana with an option to purchase the property for \$1,100,000. The Company paid \$50,000 at signing and issued 150,000 shares of common stock valued at \$67,500 using the market approach, the fair value was determined based on the price of the Company

GOLD EXPRESS MINES, INC.
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On November 1, 2024, the Company, through Red Pine, entered into a Mining Lease Agreement with Purchase Option, with a third party, for 10 unpatented mining claims, known as the RPA claims, which are adjacent to the above Red Pine claims with an option to purchase the property for \$250,000. The primary term of the lease is six years. The Company paid an initial lease payment of \$15,000.

Under the terms of the Red Pine leases the Company is required to pay annual lease payments of \$95,000 for years two through six. A 3% net smelter return royalty is attached to the agreement. Additionally at each renewal the Company must issue shares of GEM common stock with a fair value of \$10,000 to the lessor. During the year ended June 30, 2025, \$75,000 of the required annual lease payments for year two was paid.

Grubstake Patented Mining Claim

On July 15, 2024, the Company purchased 1 patented mining claim designated as Mineral Survey No. 1422 located in Idaho County, Idaho in the Robbins Mining District for \$125,200.

Second Amador Mining LLC Property Purchase Agreement

On April 27, 2022, the Company purchased the Central Gold property in Plumas County, California which consists of 11 unpatented claims for \$245,075 from Amador Mining LLC.

Wetzel Property Lease and Option Agreement

On September 1, 2022, the Company signed a Lease and Purchase Option agreement for 180 unpatented mining claims located in San Bernadino, Inyo and Plumas Counties, California; an additional 78 claims to be staked after signing; and any newly acquired claims within a four-mile area of influence from the outside boundary of any of the existing claims. The initial term of the lease is five years. The purchase price is \$300,000, and the Company is required to make annual lease payments of \$10,000 which are applied to the purchase price and which were paid during the years ended June 30, 2025 and 2024.

Mother Lode Property Lease

On January 1, 2024, the Company signed a Lease and Purchase Option agreement for 3 patented mining claims and 28 unpatented mining claims located in Shoshone County, Idaho. The primary term of the lease is ten years. At signing, the Company paid a bonus payment of \$10,000 and 100,000 shares of common stock valued at \$28,000, the fair value was determined based on the price of the Company

GOLD EXPRESS MINES, INC.
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On February 1, 2022, the Company signed a Lease agreement for 3 patented mining claims located in Adams County, Idaho. The Company paid a one-time bonus payment of \$10,000 at signing. The Company is required to make monthly lease payments in the amount of \$1,000, all of which have been paid. The purchase price of the patented claims is \$250,000. All of the lease payments apply to the purchase price. Additionally, there is a 2.0% Net Smelter Return agreement.

During the year ended June 30, 2022, the Company acquired an additional 71 unpatented mining claims by staking in proximity to and along the possible ore trend structure of the Copper Cliff Mine. During the year ended June 30, 2024, the Company sold the 71 additional claims to Magellan Copper and Gold Corp, as disclosed in Sale of claims to Magellan below.

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. The purchase price is \$2,000,000, and the lease requires monthly payments of \$2,500, all of which have been paid, that apply to the purchase price. Additionally, 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. The Company paid \$180,000 as consideration for the assignment agreement.

Cable Mine

On July 15, 2024, the Company signed an Assignment Agreement in which it was assigned an Exploration Lease and Purchase Option for the Cable Gold Mine in Deer Lodge County, Montana. The Company paid \$50,000 upon signing the agreement. Additionally, a \$50,000 payment is required on the first anniversary date of the agreement. A 5% net profit royalty is reserved for the assignor. The underlying lease is for 23 patented and 50 unpatented mining claims. An annual lease payment of \$50,000 was paid by the Company in July 2024. An additional lease payment of \$60,000 is due on July 28, 2025, which was paid. The lease has a 2% production royalty which may be bought down prior to July 28, 2026.

Big IT

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 initial term of the lease is five years. The claims comprise the historic Big It Mine which is comprised of 94 acres of private property and 3 unpatented mining claims. The Company is required to pay a lease payment of \$2,250 per quarter, all of which have been paid. 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.

Gaetana Copper-Cuprum Claims

On August 25, 2021, the Company purchased 42 unpatented mining claims located in Adams County, Idaho for \$29,719. These claims were abandoned during the year ended June 30, 2025. A loss of \$29,719 was recorded and included in (gain) loss on disposal of mineral properties.

NOTE 5 – SALE OF MINERAL CLAIMS AND SUBSIDIARIES

Sale of Subsidiaries and Claims to Fermi Critical Minerals Inc

On December 22, 2023, the Company entered into an agreement to sell its 100% owned subsidiary Fermi Metals LLC, its 99% owned subsidiary U.S. Uranium LLC and 207 unpatented mining claims owned by the Company to Fermi Critical Minerals Inc (

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determined by Fermi

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Also, the Company signed a Promissory Note payable in which it would pay AJB Capital \$123,087, with an interest rate of 10% computed on a 360-day year, and a maturity date of July 5, 2025 (see Note 10). The note may be prepaid by the Company at any time following the date of the initial public offering of Key Mining Corp (

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The Company received \$100,000 pursuant to the agreement, which was recognized as other income in 2023.

On February 2, 2025, the Company entered a memorandum of understanding (

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	Number of Shares	Investment Amount	Equity Investment Ownership
Equity Method Investments			
Magellan Copper and Gold Corp	11,750,000	\$ 1,052,368	47%
Fermi Critical Minerals Inc	5,999,908	-	26%
Total Equity Method Investments		<u>\$ 1,052,368</u>	
Investments in Equity Securities:			
Measurement Alternative Investments			
Key Mining Corp	6,628,049	\$ 908,854	
Lightning Creek Gold Corp	1,500,000	<u>375,000</u>	
Total		<u>1,283,854</u>	
Measured at Fair Value			
55 North Mining Inc.	960,000	87,633	
Vault Strategic Mining Corp	50,000	<u>5,842</u>	
Total		<u>93,475</u>	
Total Investments in Equity Securities		<u>\$ 1,377,329</u>	

During the year ended June 30, 2025 the Company

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The following table presents summarized financial information for the Equity Method Investment Companies:

	Year Ended June 30, 2025	Year Ended June 30, 2024
Current Assets	\$ 30,393	\$ 272,085
Non-Current Assets	334,429	757,780
Current Liabilities	2,522,030	2,444,525
Non-Current Liabilities	-	-
Revenue	\$ -	\$ -
Gross Profit		
Operating Expenses	1,141,322	2,279,178
Net Loss	1,212,807	2,374,262

NOTE 9 – STOCKHOLDERS’ EQUITY

Upon formation the authorized capital of the Company was 120,000,000 shares consisting of 100,000,000 shares of common stock, par value \$0.001 and 20,000,000 shares of preferred stock, par value \$0.001. On June 30, 2021 the Company filed its First Amended and Restated Articles of Incorporation with the Nevada Secretary of State increasing the authorized capital stock of the Company to 480,000,000 shares of common stock, par value \$0.001 and 20,000,000 shares of preferred stock, par value \$0.001.

Preferred Stock

The Preferred stock may be issued in one or more series as determined by the Board of Directors. The designations, voting rights, amounts of preference upon distribution of assets, rates of dividends, premiums of redemption, conversion rights and other variations, if any, the qualifications, limitations or restrictions thereof, if any, of the Preferred Stock, and of each series thereof, are fixed by the Board of 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, 2025 and June 30, 2024, there have been no series of Preferred Stock designated.

Common Stock

During the year ended June 30, 2025, the Company had the following equity transactions:

- Issued 1,759,223 shares of common stock for \$791,651 in cash. Issuance costs associated with the sale consisted of 439,805 inducement shares of Key Mining Corp stock with a fair value of \$61,133, using the most recent orderly transaction sale price of Key Mining Corp

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below) and 3,341,900 shares of Key Mining Corp shares that were given as an inducement to exercise valued at \$0.139 per share for a total of \$464,524, using the most recent orderly transaction sale price of Key Mining Corp

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For the year ended June 30, 2024, the fair value of the inducement warrants represents an incremental cost directly attributable to the exercise of existing warrants and resulted in a decrease of \$1,489,215 in the overall proceeds recognized for the exercise. The issuance of the inducement warrants increased additional paid in capital by the same amount. The overall impact on total equity was nil.

Stock Options

During the years ended June 30, 2025 and 2024, the Company did not issue any options.

The following is a summary of stock option activity for the years ended June 30, 2025 and 2024:

	Issued	Weighted Avg Price	Weighted Avg Life (in years)
Outstanding June 30, 2023	465,000	\$ 0.83	2.81
Granted			

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\$120,000 fair value of the shares was determined using the most recent orderly transaction sale price of Fermi Critical Minerals, Inc.

NOTE 10 – NOTES PAYABLE

On January 6, 2021, the Company signed a note payable for a 25% ownership interest in a database of mineral property information in the amount of \$15,000. The note bears interest of 5% with a maturity date of July 17, 2021. The note was not paid at maturity, as a result the ownership interest reduced to 15%. This note is still outstanding as of June 30, 2025 and is currently in default, and is classified as a current liability.

On January 2, 2024, the Company signed a promissory note in which it would pay AJB Capital \$123,087 (see note 4), with an interest rate of 10% computed on a 360 day year, and a maturity date of July 5, 2025. On January 24, 2024, this note was amended to \$143,087. The Company and AJB Capital agreed the Company would make monthly payments beginning in July 2025 until the note was paid in full. This note was paid in full as of January 31, 2026.

On January 31, 2025, the Company signed a loan for a vehicle in the amount of \$54,314. The loan has an interest rate of 7.89% over 66 months. The Company is required to pay monthly payments of \$1,020 per month for a total of \$12,245 per year. As of June 30, 2025, the remaining liability is \$50,182 of which \$8,458 is included in notes payable

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to an 80% limitation upon utilization. Given the Company

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issuance. Additionally, the company issued one 5-year warrant for every dollar loaned to the Company, warrants have an exercise price of \$0.75.

Between October 2025 and February 2026, The Company, through its subsidiary Red Pine LLC, received \$505,000 in bridge loans from eleven individuals. The bridge loans bear interest at 15%, the notes have a maturity date that is nine months from the date of issuance. As ordinary additional consideration, the holders shall receive a profit share of the Company