

# **YORBEAU RESOURCES INC.**

## **Condensed Interim Financial Statements (Unaudited and not reviewed) For the Six-month periods ended June 30, 2025 and 2024**

Yorbeau Resources Inc.  
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# YORBEAU RESOURCES INC.

## Condensed Interim Statements of Financial Position (Unaudited)

	June 31, 2025	December 31, 2024
	\$	\$
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	191,253	233,207
Investment in marketable securities	15,000	15,000
Bond Investments, 1.9% to 3.4%, maturing until September 2025	1,482,976	3,008,803
Receivables (note 5)	665,464	184,569
Prepaid expenses	12,349	7,829
In-trust deposits (note 6)	339,000	339,000
	2,706,042	3,788,408
Non-current assets:		
Balance of sale price of mining claims, 5% (notes 8 and 19)	20,000,000	20,000,000
Right-of-use assets (note 16)	30,293	35,639
Chibougamau building (note 7)	160,173	165,649
Mining properties (note 8)	1,072,568	1,072,568
Exploration and evaluation assets (note 8)	9,009,892	8,104,065
Royalty (note 20)	500,000	500,000
	30,772,926	29,877,921
	33,478,968	33,666,329

## Liabilities and Shareholders' Equity

Current liabilities:		
Trade and other payables (note 9)	63,689	277,188
Current portion on lease liabilities (note 16)	9,557	18,611
Liability related to flow through shares (notes 11 and 17)	--	267,200
	73,246	562,999
Non-current liabilities:		
Lease liabilities (note 16)	16,581	16,581
Total liabilities	89,827	579,580
Shareholders' equity:		
Share capital (note 11)	59,685,353	59,685,353
Contributed surplus	3,436,613	3,436,613
Deficit	(29,732,825)	(30,035,217)
	33,389,141	33,086,749
	33,478,968	33,666,329

Reporting entity and going concern (note 1)  
Commitments and contingencies (note 18)

See accompanying notes to condensed interim financial statements.

\_\_\_\_\_, Director

\_\_\_\_\_, Director

# YORBEAU RESOURCES INC.

## Condensed Interim Statements of Loss and Comprehensive Loss (Unaudited)

	Three months ended June 30,		Six month ended June 30,	
	2025	2024	2025	2024
	\$	\$	\$	\$
Revenues				
Rental of facilities	11,550	11,550	23,100	24,150
Other revenue related to flow-through shares (notes 11 & 17)	86,541	66,669	267,200	182,995
	98,091	78,219	290,300	207,145
Expenses				
Administrative expenses (note 13)	257,349	312,492	511,676	496,478
Mining property management fees	5,512	14,737	18,098	46,597
Chibougamau building expenses (note 14)	8,625	5,036	18,542	13,113
	271,486	332,265	548,316	556,188
Operating loss	(173,395)	(254,046)	(258,016)	(349,043)
Others revenues and expenses				
Interest revenues	268,669	--	561,564	--
Interest expenses	46	(24,975)	(1,156)	(25,574)
Net interest expenses(charges)	268,715	(24,975)	560,408	(25,574)
Net income (loss) and comprehensive income (loss) for the period	95,320	(279,021)	302,392	(374,617)
Net income (loss) per share, basic and diluted	0,01	(0,01)	0,01	(0,01)
Weighted average number of shares outstanding	461,588,330	441,588,330	461,588,330	441,588,330

See accompanying notes to condensed interim financial statements.

# YORBEAU RESOURCES INC.

## Condensed Interim Statements of Changes in Cash Flows (Unaudited)

	Six months ended	
	June 30, 2025	June 30, 2024
Cash provided by (used in):		
Operating:		
Net income (loss) for the period	\$ 302,392	\$ (374,617)
Adjustments for non-cash items:		
Other revenue related to flow-through shares	(267,200)	(182,995)
Share-based payments	--	--
Amortization expense (notes 15 and 16)	10,822	5,928
Net interest expenses	1,208	25,574
Net change in non-cash operating working capital items		
Receivables	(480,895)	(6,255)
Prepaid expenses	(4,520)	17,204
Accounts payable and accrued liabilities	(213,499)	199,380
Others payable	--	1,150
Interest paid	--	(27,877)
Cash flows used in operating activities	(651,692)	(342,508)
Investing:		
Bond Investments	1,525,827	--
Additions to mining properties	--	(298,329)
Additions to exploration and evaluation assets	(905,827)	(363,783)
Cash flows from (used in) investing activities	620,000	(662,112)
Financing:		
Repayment of loan	--	(40,000)
Loans	--	925,000
Lease payments	(10,262)	(542)
Cash flows (used in) from financing activities	(10,262)	884,458
Net change in cash	(41,954)	(120,162)
Cash, beginning of year	233,207	222,759
Cash, end of period	191,253	102,597

See accompanying notes to condensed interim financial statements.

# YORBEAU RESOURCES INC.

## Condensed Interim Statements of Changes in Shareholders' s Equity (Unaudited)

	For Six months ended	
	June 30, 2025	June 30, 2024
Transactions with shareholders, recorded directly in equity:		
Share capital and warrants:		
Balance, beginning of year	\$ 59,685,353	\$ 58,985,353
Balance, end of period	59,685,353	58,985,353
Contributed surplus:		
Balance, beginning of year	3,436,613	3,436,613
Balance, end of period	3,436,613	3,436,613
Deficit:		
Balance, beginning of year	(30,035,217)	(38,050,071)
Net income (loss) and comprehensive income (loss) for the period	302,392	(374,617)
Balance, end of period	(29,732,825)	(38,424,688)
Total shareholders' equity, end of period	\$ 33,389,141	\$ 23,997,278

See accompanying notes to condensed interim financial statements.

# YORBEAU RESOURCES INC.

Notes to Condensed Interim Financial Statements,  
Six months ended June 30, 2025 and 2024  
(Unaudited)

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## 1. Reporting entity and going concern:

Yorbeau Resources Inc. ("Yorbeau" or the "Company") is a company domiciled in Canada and incorporated under the laws of the Province of Québec. The address of the Company's registered office is 50 West Crémazie Boulevard, Suite 403, Montréal, Québec H2P 2T1.

The Company is involved in the exploration of mineral properties in the Province of Québec. The Company has taken steps to verify the title to mineral properties in which it has an interest in accordance with industry standards for the current stage of exploration of such properties. However, these procedures do not guarantee the Company's title. Property title may be subject to unregistered prior agreements and non-compliance with regulatory requirements.

The condensed interim financial statements have been prepared on a going concern basis, which assumes the Company will continue its operations in the foreseeable future and will be able to realize its assets and discharge its liabilities and commitments in the ordinary course of business.

The Company has not yet found a property that contains economically mineable mineral deposits and has not generated revenues or cash flows from its operations. Management expects that the working capital of \$2,632,796 will cover its operating needs for the next twelve months. In the future and periodically, the Company will need to obtain additional financing to continue its operations and there is no assurance that it will be able to raise additional funds, whether through equity issuances or debt financing, without limitation.

The condensed interim financial statements do not reflect the adjustments to the carrying amounts of assets and liabilities that would be necessary if the Company were unable to realize its assets or discharge its obligations in anything other than the ordinary course of operations.

## 2. Statement of compliance:

These condensed interim financial statements have been prepared in accordance with the International Financial Reporting Standards ("IFRS"), including IAS 34, *Interim Financial Reporting*, and in accordance with the accounting policies used by the Company in its most recent audited annual financial statements.

These unaudited condensed interim financial statements do not include all the information required for full annual financial statements, and therefore, should be read in conjunction with the audited annual financial statements and the notes thereto for the year ended December 31, 2024.

## 3. Basis of preparation:

### (a) Basis of measurement:

The unaudited condensed interim financial statements have been prepared on the historical cost basis except for :

# YORBEAU RESOURCES INC.

Notes to Condensed Interim Financial Statements,  
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(Unaudited)

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## 3. Basis of preparation (continued):

- Share-based compensation transactions, which are measured at fair value at grant date pursuant to IFRS 2, *Share-Based Payment*.
- Lease liabilities, which are measured at the present value of minimum lease payments at the commencement date pursuant to IFRS 16, *Leases*; and
- The liability for flow-through shares which is recorded at fair value at the date of the financing announcement.
- The investment, which is recorded at fair value through profit or loss.

### (b) Functional and presentation currency:

These unaudited interim condensed financial statements are presented in Canadian dollars, which is the Company's functional currency.

### (c) Use of estimates and judgments:

The preparation of the unaudited condensed interim financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, revenues and expenses. Actual results may differ from these estimates.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year are included in the following notes:

- Note 10 - Estimation of the provision for site restoration costs;
- Note 17 - Estimation of the fair value of the liability related to flow-through shares.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimates are revised and in any future years affected.

## 4. Material accounting policies:

These unaudited condensed interim financial statements have been prepared using the same accounting policies used in the audited financial statements as of December 31, 2024.

# YORBEAU RESOURCES INC.

Notes to Condensed Interim Financial Statements,  
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## 5. Tax credits and other receivables:

	June 30, 2025	December 31, 2024
Sales taxes	\$ 68,175	\$ 104,036
Other	47,333	26,467
Interests receivable	549,956	54,066
	<b>\$ 665,464</b>	<b>\$ 184,569</b>

## 6. In-trust deposits:

At as June 30, 2025, the Company had an in-trust deposit of \$ 339 000 (2024 - \$339,000) in accordance with the current guarantees required under the *Regulation respecting mineral substances other than petroleum, natural gas and brine and the Act respecting the preservation of agricultural land and agricultural activities* for the future restoration costs of the Augmitto and Astoria sites on the Rouyn property. Additional guarantees may be required from the government (see note 10).

## 7. Chibougamau Building:

	June 30 2025	December 31, 2024
<b>Cost</b>		
Balance, beginning of year	\$ 273,890	\$ 273,890
Balance, end of period	<b>\$ 273,890</b>	<b>\$ 273,890</b>
Accumulated depreciation		
Balance, beginning of year	\$ 108,241	\$ 97,285
Depreciation	5,476	10,956
Balance, end of period	<b>\$ 113,717</b>	<b>\$ 108,241</b>
<b>Carrying amount</b>		
Balance, end of period	<b>\$ 160,173</b>	<b>\$ 165,649</b>



# YORBEAU RESOURCES INC.

Notes to Condensed Interim Financial Statements,  
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## 8. Mining properties and exploration and evaluation assets:

Mining properties:

	December 31, 2024	Additions	June 30 2025
Scott Lake	\$ 774,235	\$ --	\$ 774,235
Lemoine	1	--	1
Selbaie West	1	--	1
Estrades-Caribou	1	--	1
Beschefer	298,330	--	298,330
	<b>\$ 1,072,568</b>	<b>--</b>	<b>\$ 1,072,568</b>

  

	December 31, 2023	Additions	Sale	December 31, 2024
Rouyn	\$ 2,570,940	\$ --	\$ (2,570,940)	\$ --
Scott Lake	774,235	--	--	774,235
Lemoine	1	--	--	1
Selbaie West	1	--	--	1
Estrades-Caribou	1	--	--	1
Beschefer	--	298,330	--	298,330
	<b>\$ 3 345 178</b>	<b>\$ 298 330</b>	<b>\$ (2 570 940)</b>	<b>\$ 1,072,568</b>

Exploration and evaluations assets:

	December 31, 2024	Additions	June 30, 2025
Beschefer <sup>(b)</sup>	\$ 1,291,171	\$ 880,231	\$ 2,171,402
Kistabiche <sup>(c)</sup>	1	(269)	(268)
Scott Lake <sup>(e)</sup>	6,172,925	16,645	6,189,570
Lemoine <sup>(f)</sup>	1	--	1
Selbaie West <sup>(d)</sup>	124,723	--	124,723
Estrades-Caribou <sup>(g)</sup>	1	--	1
Gemini and Turgeon <sup>(c)</sup>	2,892	--	2,892
Allard <sup>(c)</sup>	141,611	--	141,611
Landrienne <sup>(h)</sup>	370,740	9,220	379,960
	<b>\$ 8,104,065</b>	<b>\$ 905,827</b>	<b>\$ 9,009,892</b>

# YORBEAU RESOURCES INC.

Notes to Condensed Interim Financial Statements,  
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## 8. Mining properties and exploration and evaluation assets (continued):

Exploration and evaluations assets (continued):

	December 31, 2023	Additions	Sale	December 31, 2024
Rouyn <sup>a)</sup>	\$ 13,600,281	\$ 145,626	\$ (13,745,907)	\$ --
Beschefer <sup>b)</sup>	1,078,050	213,121	--	1,291,171
Kistabiche <sup>c)</sup>	1	--	--	1
Scott Lake <sup>e)</sup>	6,167,427	5,498	--	6,172,925
Lemoine <sup>f)</sup>	1	--	--	1
Selbaie Ouest <sup>d)</sup>	1	124,722	--	124,723
Estrades-Caribou <sup>g)</sup>	1	--	--	1
Gemini and Turgeon <sup>c)</sup>	2,892	--	--	2,892
Allard <sup>c)</sup>	43,979	97,632	--	141,611
Landrienne <sup>h)</sup>	154,498	216,242	--	370,740
	\$ 21,047,131	\$ 802,841	\$ (13,745,907)	\$ 8,104,065

### a) Rouyn Property:

Yorbeau Resources Inc. signed a definitive asset purchase agreement on October 1, 2024, in connection with a transaction under which Lac Gold (Rouyn) Inc. ("Lac Gold"), a Canadian subsidiary of Lac Gold Pty Ltd, an Australian company, acquired a 100% interest in the Rouyn property.

The Asset Purchase Agreement provides that in consideration for a 100% interest in the Property, Lac Gold must pay a purchase price of \$25,000,000 to the Company, allocated as follows:

a sum of \$2,000,000 paid to the Company received in October 2024;

a sum of \$3,000,000 paid to the Company received in December 2024;

a balance of sale price of \$20,000,000 (note 19).

In addition to the purchase price payable by Lac Gold, the Company is entitled to a 2% net smelter return (NSR) royalty applicable to all minerals produced on the Property.

Yorbeau intends to use the proceeds from the sale of the Property to fund exploration programs and pre-development activities on its other properties, as well as for general corporate purposes.

# YORBEAU RESOURCES INC.

Notes to Condensed Interim Financial Statements,  
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(Unaudited)

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## 8. Mining properties and exploration and evaluation assets (continued):

Exploration and evaluations assets (continued):

b) Beschefer property:

As at June 2025, Yorbeau holds a 100% interest in the Beschefer property, i.e., all 140 claims, subject to a 1% royalty on net smelter income held by third parties on a portion of the property .

c) Gemini, Turgeon, Kistabiche, Bonfortel, Poirier and Allard:

The Gemini-Turgeon property results from the merging of two contiguous mining properties: the Gemini property and the Turgeon property. It is located 80 kilometers north of La Sarre in Abitibi region of Quebec, more specifically in the Laberge and Casa-Berardi townships. The property consists of 189 claims.

- Yorbeau has a 50% interest in the Turgeon property (61 claims), with the remaining 50% interest held by IAMGOLD. Certain claims of this property are subject to a 2% NSR royalty in favor of a third party.
- Yorbeau has a 37.5% interest in the Gemini property (128 claims) with the remaining interest of 37.5% held by IAMGOLD and 25% held by a third party. Certain claims of this property are subject to a 2% NSR royalty in favor of another third party. IAMGOLD is currently the operator of the joint venture.

The Kistabiche mining property is located 135 kilometers north of Amos in the Abitibi region of Quebec, more specifically, in the Joutel and Poirier Townships.

- Yorbeau owns a 100% interest in the Bonfortel and Poirier blocks. Certain claims of this property are subject to a 2% NSR royalty in favor of a third party.
- Yorbeau owns a 71.65% interest in Kistabiche.

The Allard property is located 175 kilometers north of Amos in the Abitibi region of Quebec, more specifically in Desmazures Township. Yorbeau owns a 51% interest in the property.

# YORBEAU RESOURCES INC.

Notes to Condensed Interim Financial Statements,  
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(Unaudited)

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## 8. Mining properties and exploration and evaluation assets (continued):

Exploration and evaluations assets (continued):

### d) Selbaie West:

Yorbeau owns a 100% interest in the Selbaie West property, which is located in the Carheil and Brouillan townships in Quebec. The property consists of 105 claims, 100 of which are subject to a right of return in favor of First Quantum Minerals Ltd. ("First Quantum") (the "Back-in Right Agreement"). Under the terms of the Back-in Right Agreement, First Quantum has the right to earn back a 50% interest in the property by funding, with Yorbeau as operator, the exploration expenditures on the property in an amount equal to twice the amount of expenditures made on such property since it was acquired by Yorbeau. If First Quantum does not exercise its back-in right, it will be entitled to receive a 1% NSR royalty on the claims which are subject to the said back-in right.

### e) Scott Lake:

Yorbeau owns a 100% interest in the Scott Lake property, which is composed of three (3) claim blocks totalling 78 claims located in the Scott, Lévy and Obalski townships in Quebec. Some of these claims are subject to production royalties to third parties, as follows:

Ouje block: These 5 claims were assigned to Tomagold Inc. in return for 1,500,000 shares of Tomagold Inc. worth \$75,000 at the date of the transaction, plus a 2% NSR royalty of which 1% is redeemable for \$1 million. These shares are classified as financial assets at FVTPL and the value as at December 31 2023 is \$15,000 (\$52,500 in 2022). The Company recognized an unrealized loss on investment of \$37,500 (\$22,500 in 2022) in the statement of loss and comprehensive loss.

The Scott-Diagold claims (16 claims) are subject to a 1% NSR royalty in favor of Exploration Diagold Inc., which can be purchased at any time by Yorbeau for an amount of \$750,000.

The 1948565 Ontario Inc. ("1948565") claims may be subject to various underlying royalty agreements, payable upon commercial production, and a one-time cash payment is due upon commercial production to 1948565, as follows: (1) \$1,000,000 if the feasibility study in respect of the property indicates contained mineral reserves of less than 5 million tonnes; (2) \$2,000,000 if such reserves are in excess of 5 million tonnes; but less than 10 million tonnes; and (3) \$4,000,000 if such reserves are in excess of 10 million tonnes.

An advance amount of \$35,000 is payable annually to 1948565 until commercial production is achieved. These advances are recoverable from payments payable to 1948565 described in the subparagraph above and are recorded in the statements of comprehensive loss under *Mining property management fees*.

The property may be subject to other production royalties.

# YORBEAU RESOURCES INC.

Notes to Condensed Interim Financial Statements,  
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(Unaudited)

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## 8. Mining properties and exploration and evaluation assets (continued):

Exploration and evaluations assets (continued):

(f) Lemoine:

The property is composed of 102 claims. The property is located in the Lemoine, Rinfret and Dollier townships in Québec. Yorbeau has a 100% interest in the Lemoine property. Some claims of this property are subject to a 2% NSR royalty and to a \$1,000,000 payment upon commercial production. Other claims on this property are subject to a 1% NSR royalty, half of which can be purchased for \$1,000,000.

(g) Estrades-Caribou:

The Estrades-Caribou property consists of three contiguous claim blocks totalling a 100% interest in 118 claims located in the Estrées Township in Québec.

A total of 111 claims are subject to a 2.5% NSR royalty.

(h) Landrienne:

Yorbeau owns a 100% interest in the Landrienne property which consists of 52 claims located in the Landrienne Township in Québec. This property is subject to the 50 % Back-in Right Agreement with First Quantum. In addition:

- 12 claims of the property are subject to a 2% NSR royalty in favor of Placer Dome and an additional 1% NSR royalty in favor of First Quantum;
- 16 claims of the property are subject to a 1% NSR royalty in favor of First Quantum;
- 14 claims of the property are subject to a 2% NSR royalty in favor of IAMGOLD and an additional 1% NSR royalty in favor of First Quantum;
- 10 claims of the property are subject to a 1.5% NSR royalty in favor of Placer Dome, an additional 0.5% NSR royalty in favor of Brindle Investment Ltd. and an additional 1% NSR royalty in favor of First Quantum.

(i) Impairment:

During the period ended June 30, 2025, the Company has not identified impairment indicators any mining properties for which there were indications that their carrying amounts may not be recoverable.

# YORBEAU RESOURCES INC.

Notes to Condensed Interim Financial Statements,  
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## 9. Trade and other payables:

	June 30, 2025	December 31, 2024
Trade	\$ 30,077	\$ 242,891
Other payables	33,612	34,297
	\$ 63,689	\$ 277,188

## 10. Provisions:

The Company's provisions consist of obligations for site restoration costs associated with mine reclamation and closure activities at the Astoria and Augmitto sites on the Rouyn property as required under the *Regulation respecting mineral substances other than petroleum, natural gas and brine and the Act respecting the preservation of agricultural land and agricultural activities*. In determining the estimated costs, the Company takes into account factors such as changes in legislation and regulations and requirements under existing permits.

The Company anticipates total restoration costs in relation to the aforementioned regulations of \$103,000 (2023 - \$279,000) for the Astoria site and \$236,000 (2023 - \$60,000) for the Augmitto sites. Following the sale of the Rouyn property, the company's obligations were transferred to the buyer. The company reduced the obligation by offsetting the gain on the sale of mining claims in net income.

## 11. Share capital:

Authorized:

An unlimited number of Class A common shares, without nominal or par value

		March 31, 2025		December 31, 2024
	Number of shares	\$	Number of shares	\$
Balance, beginning of year	461,588,330	59,685,353	441,588,330	58,985,353
Shares issued				
Private placement				
flow-through shares	--	--	20,000,000	1,000,000
Liability related to				
flow-through shares	--	--	--	(300,000)
Balance, end of period	461,588,330	59,685,353	441,588,330	59,685,353

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## 11. Share capital:

Flow-through shares issuance:

On August 8, 2024, the Company completed a private placement. The Company issued a total of 20,000,000 flow-through shares at a price of \$0.05 per share for gross proceeds of \$1,000,000 .

The carrying amount of the flow-through shares is presented net of the liability related to flow-through shares of \$300,000 which was recognized at the time of issuance

## 12. Share option plan:

As at June 30, 2025, 12,000,000 Class A common shares were reserved for future issuance under the share option plan for the benefit of the directors, employees and service providers of the Company. Options are issued at an exercise price corresponding to the latest closing price of the Class A common shares on the TSX prior to the grant of the option.

The option plan provides that directors shall determine, in their sole discretion, whether vesting conditions should be applicable to any option granted thereunder at the time of such grant.

Share options vest over a period of two years and expire after a period of five years.

On February 21, 2025, the Company granted a total of 6,600,000 shares options to employees and directors exercisable at \$0.04 per share.

Changes in the number of options outstanding under the Company's plan during the period were as follows:

	March 31, 2025		December 31, 2024	
	Number of share options	Average weighted exercise price	Number of share options	Average weighted exercise price
Balance, beginning of year	6,400,000	\$ 0.055	7,200,000	\$ 0.055
Expired	(1,000,000)	\$ 0.06	(800,000)	\$ 0.055
Granted	6,600,000	\$ 0.04	--	--
Balance, end of period	12,000,000	\$ 0.050	6,400,000	\$ 0.055
Options exercisable, end of period	12,000,000	\$ 0.050	6,400,000	\$ 0.055

# YORBEAU RESOURCES INC.

Notes to Condensed Interim Financial Statements,  
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## 12. Share option plan (continued):

As at June 30, 2025, the following options were outstanding:

- 3,600,000 options at \$0.055 per share until July 13, 2025;
- 500,000 options at \$0.065 per share until July 27, 2025 and
- 500,000 options at \$0.05 per share until October 9, 2025.
- 800,000 options at \$0.05 per share until July 07, 2026
- 6,600,000 options at \$0.04 per share until February 21, 2030

## 13. Administrative expenses:

	For six months ended	
	June 30, 2025	June 30, 2024
Salaries	\$ 80,534	\$ 122,798
Fees	276,508	220,595
Investor relations	50,937	43,390
Taxes, licences and other	6,998	11,439
Rent	21,248	20,218
Insurance	--	11,875
Depreciation of right-of-use	5,346	542
Interest on lease liabilities	1,207	--
Miscellaneous	68,898	65,621
	<b>\$ 511,676</b>	<b>\$ 496,478</b>

## 14. Chibougamau building expenses:

	For six months ended	
	June 30 2025	June 30 2024
Depreciation	\$ 5,477	\$ 5,477
Taxes, licences, and fees	4,113	--
Heating	6,170	4,579
Property maintenance	2,300	2,725
Insurance	--	232
Miscellaneous	482	100
	<b>\$ 18,542</b>	<b>\$ 13,113</b>



# YORBEAU RESOURCES INC.

Notes to Condensed Interim Financial Statements,  
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## 15. Related party transactions:

Transactions with key management personnel :

The compensation of directors and executive officers of the Company comprises:

	June 30, 2025	June 30, 2024
Salaries	\$ 52,197	\$ 47,298
Fees	\$ 50,000	\$ 42,000
	\$ 102,197	\$ 89,298

## 16. Right-of-use assets and lease liabilities:

The following table shows the change in the Company's right-of-use during the period:

	June 30, 2025	December 31, 2024
Balance, beginning	\$ 35,639	\$ 449
Increase	--	38,203
Depreciation	(5,346)	(3,013)
Balance, end	\$ 30,293	\$ 35,639

# YORBEAU RESOURCES INC.

Notes to Condensed Interim Financial Statements,  
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## 16. Right-of-use assets and lease liabilities (continued):

The following table shows the change in the lease liabilities of the Company during the period:

	June 30, 2025	December 31, 2024
Balance, beginning of year	\$ 35,192	\$ 542
Increase	--	39,914
Lease liability payments	(10,262)	(5,813)
Interest expense	1,208	549
Balance, end of period	\$ 26,138	\$ 35,192
Curent portion	\$ 9,557	\$ 18,611
Non-curent portion	\$ 16,581	\$ 16,581

## 17. Liability related to flow through shares:

	June 30, 2025	December 31 2024
Balance, beginning of year	\$ 267,200	\$ 339,159
Increase (note 11)	--	300,000
Other Revenue related to flow through shares	(267,200)	(371,959)
Balance, end of year	\$ --	\$ 267,200

## 18. Commitments and contingencies:

The Company has committed to carry out \$1,000,000 in eligible exploration and evaluation work prior to December 31, 2025, related to the flow-through financing completed August 7, 2024. As at June 30, 2025, the Company has completed the requirements relating to this financing.

There is no guarantee that the funds spent by the Company in the future will qualify as Canadian exploration expenses, even if the Company has committed to take all the necessary measures for this purpose. Refusals of certain expenses by tax authorities could have negative tax consequences for investors. In such an event, the Company will indemnify each flow-through share subscriber for the additional taxes payable by such subscriber as a result of the Company's failure to renounce the qualifying expenditures as agreed.

# YORBEAU RESOURCES INC.

Notes to Condensed Interim Financial Statements,  
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## **19. Balance of sale price of mining claims**

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The balance of the sale price bears interest at 5%, is guaranteed by the Rouyn property and is cashable in three equal installments of \$6,666,666 payable to the Company in December 2026, 2027 and 2028.

## **20. Royalty**

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In December 2024, the Company acquired from a company controlled by a director a royalty on the Rouyn property, a mining property in the exploration and evaluation stage, for which \$500,000 was paid. The annual royalty of \$50,000 is payable quarterly at a rate of \$12,500 per quarter, beginning July 1, 2025.