

YORBEAU RESOURCES INC.

Condensed Interim Financial Statements (Unaudited and not reviewed) For the Six-month periods ended June 30, 2026 and 2025

Yorbeau Resources Inc.
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YORBEAU RESOURCES INC.

Condensed Interim Statements of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
	\$	\$
Assets		
Current assets:		
Cash and cash equivalents	30,068	428,654
Investment in marketable securities	--	82,500
Bond Investments, at variable rates and varying maturities	1,472,825	2,547,723
Receivables (note 5)	714,531	136,367
Prepaid expenses	63,698	158,023
In-trust deposits (note 6)	339,000	339,000
Balance of sale price of mining claims, 5% (notes 8 and 18)	6,666,666	6,666,666
	9,286,788	10,358,933
Non-current assets:		
Balance of sale price of mining claims, 5% (notes 8 and 18)	13,333,334	13,333,334
Right-of-use assets (note 15)	34,729	24,947
Chibougamau building (note 7)	149,217	154,695
Mining properties (note 8)	1,072,568	1,072,568
Exploration and evaluation assets (note 8)	10,346,906	9,286,141
Royalty (note 19)	500,000	500,000
	25,436,754	24,371,685
	34,723,542	34,730,618
Liabilities and Shareholders' Equity		
Current liabilities:		
Trade and other payables (note 9)	128,799	213,629
Current portion on lease liabilities (note 15)	8,529	16,581
Liability related to flow through shares (notes 10 and 16)	49,248	249,408
	186,576	479,618
Non-current liabilities:		
Lease liabilities (note 15)	26,154	--
Total liabilities	212,730	479,618
Shareholders' equity:		
Share capital (note 10)	60,510,353	60,510,353
Contributed surplus	3,554,132	3,554,132
Deficit	(29,553,673)	(29,813,485)
	34,510,812	34,251,000
	34,723,542	34,730,618

Reporting entity and going concern (note 1)
Commitments and contingencies (note 17)

See accompanying notes to condensed interim financial statements.

(s) G. Bodnar Jr., Director
(s) Marcel Lecourt, Director

YORBEAU RESOURCES INC.

Condensed Interim Statements of Loss and Comprehensive Loss (Unaudited)

	Three months ended		Six months ended	
	June 30,	June 30,	June 30,	June 30,
	2026	2025	2026	2025
	\$	\$	\$	\$
Revenues				
Rental of facilities	11,550	11,550	23,100	23,100
Royalty (note 19)	12,500	--	25,000	--
Other revenue related to flow-through shares (notes 10 & 16)	131,216	86,541	200,160	267,200
	155,266	98,091	248,260	290,300
Expenses				
Administrative expenses (note 12)	258,673	257,349	492,736	511,676
Mining property management fees	8,769	5,512	18,147	18,098
Chibougamau building expenses (note 13)	15,338	8,625	26,016	18,542
Gain on disposal of asset	(11,771)	--	(11,771)	--
	271,009	271,486	525,128	548,316
Operating loss	(115,743)	(173,395)	(276,868)	(258,016)
Other revenues and expenses				
Interest revenues	287,707	268,669	539,092	561,564
Interest expenses	(1,170)	46	(2,412)	(1,156)
Net interest revenues	286,537	268,715	536,680	560,408
Net income (loss) and comprehensive income (loss) for the period	170,794	95,320	259,812	302,392
Net income (loss) per share, basic and diluted	0.01	0.01	0.01	0.01
Weighted average number of shares outstanding	475,338,330	461,588,330	475,338,330	461,588,330

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, 2026	June 30, 2025
Cash provided by (used in):		
Operating:		
Net income (loss) for the period	\$ 259,812	\$ 302,392
Adjustments for non-cash items:		
Other revenue related to flow-through shares	(200,160)	(267,200)
Amortization expense (notes 12 and 13)	9,488	10,822
Net interest expenses	807	1,208
Gain on disposal of assets	(11,771)	--
Net change in non-cash operating working capital items		
Receivables	(578,164)	(480,895)
Prepaid expenses	94,325	(4,520)
Accounts payable and accrued liabilities	(84,830)	(213,499)
Others	(2,021)	--
Cash flows used in operating activities	(512,514)	(651,692)
Investing:		
Bond Investments	1,074,898	1,525,827
Proceeds from sale of marketable securities	82,500	--
Additions to exploration and evaluation assets	(1,060,765)	(905,827)
Cash flows from (used in) investing activities	96,633	620,000
Financing:		
Increase to lease liabilities	36,067	--
Decrease to lease liabilities	(12,018)	--
Lease payments	(6,754)	(10,262)
Cash flows (used in) from financing activities	17,295	(10,262)
Net change in cash	(398,586)	(41,954)
Cash, beginning of year	428,654	233,207
Cash, end of period	30,068	191,253

See accompanying notes to condensed interim financial statements.

YORBEAU RESOURCES INC.

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

	Six months ended	
	June 30, 2026	June 30, 2025
Transactions with shareholders, recorded directly in equity:		
Share capital and warrants:		
Balance, beginning of year	\$ 60,510,353	\$ 59,685,353
Balance, end of period	60,510,353	59,685,353
Contributed surplus:		
Balance, beginning of year	3,554,132	3,436,613
Balance, end of period	3,554,132	3,436,613
Deficit:		
Balance, beginning of year	(29,813,485)	(30,035,217)
Net income (loss) and comprehensive income (loss) for the period	259,812	302,392
Balance, end of period	(29,553,673)	(29,732,825)
Total shareholders' equity, end of period	\$ 34,510,812	\$ 33,389,141

See accompanying notes to condensed interim financial statements.

YORBEAU RESOURCES INC.

Notes to Condensed Interim Financial Statements,
Six months ended June 30, 2026 and 2025
(Unaudited)

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 \$9,100,212 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, 2025.

3. Basis of preparation:

(a) Basis of measurement:

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

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Notes to Condensed Interim Financial Statements,
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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 16 - 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, 2025.

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

	June 30, 2026	December 31, 2025
Sales taxes	\$ 126,744	\$ 48,160
Other receivables	91,897	27,933
Interest receivable	495,890	60,274
	\$ 714,531	\$ 136,367

6. In-trust deposits:

As at June 30, 2026, the Company had an in-trust deposit of \$ 339,000 (2025 - \$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. Following the sale of this property in 2024, the Company is awaiting reimbursement of these deposits.

7. Chibougamau Building:

	June 30 2026	December 31, 2025
Cost		
Balance, beginning of year	\$ 273,890	\$ 273,890
Balance, end of period	\$ 273,890	\$ 273,890
Accumulated depreciation		
Balance, beginning of year	\$ 119,195	\$ 108,241
Depreciation	5,478	10,954
Balance, end of period	\$ 124,673	\$ 119,195
Carrying amount		
Balance, end of period	\$ 149,217	\$ 154,695

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

Mining properties:

	December 31, 2025	Additions	June 30 2026
Scott Lake	\$ 774,235	\$ --	\$ 774,235
Lemoine	1	--	1
Selbaie West	1	--	1
Estrades-Caribou	1	--	1
Beschefer	298,330	--	298,330
	\$ 1,072,568	--	\$ 1,072,568

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

Exploration and evaluation assets:

	December 31, 2025	Additions	June 30, 2026
Beschefer ^(b)	\$ 2,296,387	\$ 858,827	\$ 3,155,214
Kistabiche ^(c)	1	--	1
Scott Lake ^(e)	6,189,359	39,700	6,229,059
Lemoine ^(f)	6,259	6,433	12,692
Selbaie West ^(d)	268,014	7,237	275,251
Estrades-Caribou ^(g)	1	--	1
Gemini and Turgeon ^(c)	2,892	--	2,892
Allard ^(c)	141,611	147,329	288,940
Landrienne ^(h)	381,617	1,239	382,856
	\$ 9,286,141	\$ 1,060,765	\$ 10,346,906

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

	December 31, 2024	Additions	December 31, 2025
Beschefer ^(b)	\$ 1,291,171	\$ 1,005,216	\$ 2,296,387
Kistabiche ^(c)	1	--	1
Scott Lake ^(e)	6,172,925	16,434	6,189,359
Lemoine ^(f)	1	6,258	6,259
Selbaie West ^(d)	124,723	143,291	268,014
Estrades-Caribou ^(g)	1	--	1
Gemini and Turgeon ^(c)	2,892	--	2,892
Allard ^(c)	141,611	--	141,611
Landrienne ^(h)	370,740	10,877	381,617
	\$ 8,104,065	\$ 1,182,076	\$ 9,286,141

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 Rouyn property.

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

b) Beschefer property:

During the year 2024, the Company completed the acquisition of the remaining 20% undivided interest in certain claims that comprise part of the Company's Beschefer property.

Yorbeau acquired the minority interest of International Explorers & Prospectors Inc. pursuant to an agreement entered into between the Company, Explorers Alliance Corporation and IEP in consideration, among other things, of the payment by Yorbeau of \$200,000 to IEP.

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

Exploration and evaluation assets (continued):

b) Beschefer property (continued)

As at June 30, 2026, Yorbeau holds a 100% interest in the Beschefer property, i.e., all 128 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. The property consists of 118 claims.

- 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 consists of 43 claims located in Desmazures Township. 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)

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

Exploration and evaluation 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 118 claims located in the Scott, Lévy and Barlow 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, 2025 is \$82,500 (\$15,000 in 2024). The Company sold this investment during the period for an amount of \$82,500. No gain was realized on the disposal of this investment, and no amount appears in the statement of net income and comprehensive income.

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. (transferred to Evolve Strategic Element Royalties Ltd. ("Evolve")) claims may be subject to various underlying royalty agreements, payable upon commercial production, and a one-time cash payment is due upon commercial production, 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.

YORBEAU RESOURCES INC.

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

Exploration and evaluation assets (continued):

e) Scott Lake (continued):

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

Additionally, the property may be subject to other production royalties.

(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 120 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 47 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.

YORBEAU RESOURCES INC.

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

Exploration and evaluation assets (continued):

(i) Impairment:

During the period ended June 30, 2026, the Company has not identified impairment indicators for any mining properties for which there were indications that their carrying amounts may not be recoverable.

9. Trade and other payables:

	June 30, 2026	December 31, 2025
Trade	\$ 122,407	\$ 179,353
Other payables	6,392	34,276
	\$ 128,799	\$ 213,629

10. Share capital:

Authorized:

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

		June 30, 2026		December 31, 2025
	Number of shares	\$	Number of shares	\$
Balance, beginning of year	475,338,330	60,510,353	461,588,330	59,685,353
Shares issued				
Private placement				
flow-through shares	--	--	13,750,000	1,100,000
Liability related to				
flow-through shares	--	--	--	(275,000)
Balance, end of period	475,338,330	60,510,353	475,338,330	60,510,353

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10. Share capital (continued):

Flow-through shares issuance:

On November 20, 2025, the Company completed a private placement. The Company issued a total of 13,750,000 flow-through shares at a price of \$0.08 per share for gross proceeds of \$1,100,000. Directors and officers participated in the private placement for gross proceeds of \$791,000.

The carrying amount of the flow-through shares is presented net of the liability related to flow-through shares of \$275,000 which was recognized at the time of issuance.

11. Share option plan:

As at June 30, 2026, 22,033,334 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.

On February 21, 2025, the Company granted a total of 6,600,000 share options to employees and directors exercisable at \$0.04 per share. Share options vest over a period of two years and expire after a period of five years.

The fair value of each option granted was determined using the Black-Scholes option pricing model. At the date of grant, the weighted average fair value of the options granted was \$0.03 per option. The fair value measurement assumptions used at the share option plan grant date were as follows:

Risk-free interest rate	3.40%
Expected service life	5 years
Expected volatility	86%
Share price on grant date	\$0.04

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11. Share option plan (continued):

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

	June 30, 2026		December 31, 2025	
	Number of share options	Average weighted exercise price	Number of share options	Average weighted exercise price
Balance, beginning of year	7,400,000	\$ 0.042	6,400,000	\$ 0.055
Expired	--	--	(5,600,000)	0.055
Granted	--	--	6,600,000	0.040
Balance, end of period	7,400,000	\$ 0.042	7,400,000	\$ 0.042
Options exercisable, end of period	800,000	\$ 0.050	800,000	\$ 0.050

As at June 30, 2026, the following options were outstanding:

- 800,000 options at \$0.05 per share until July 7, 2026
- 6,600,000 options at \$0.04 per share until February 21, 2030

12. Administrative expenses:

	For Six months ended	
	June 30, 2026	June 30, 2025
Salaries	\$ 83,008	\$ 80,534
Fees	252,745	276,508
Investor relations	48,594	50,937
Taxes, licences and other	5,182	6,998
Rent	21,842	21,248
Insurance	16,887	--
Depreciation of right-of-use	4,011	5,346
Interest on lease liabilities	807	1,207
Miscellaneous	59,660	68,898
	\$ 492,736	\$ 511,676

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13. Chibougamau building expenses:

	For Six months ended	
	June 30 2026	June 30 2025
Depreciation	\$ 5,477	\$ 5,477
Taxes, licences, and fees	4,275	4,113
Heating	5,540	6,170
Property maintenance	10,724	2,300
Insurance	--	--
Miscellaneous	--	482
	\$ 26,016	\$ 18,542

14. Related party transactions:

Transactions with key management personnel:

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

	June 30, 2026	June 30, 2025
Salaries	\$ 52,145	\$ 52,197
Fees	\$ 45,000	\$ 50,000
	\$ 97,145	\$ 102,197

These transactions were made in the normal course of business and measured at the exchange amount, which is the amount established and agreed to by the parties.

15. Right-of-use assets and lease liabilities:

The Company rents rolling stock. The following table shows the change in the Company's right-of-use assets during the period:

	June 30, 2026	December 31, 2025
Balance, beginning	\$ 24,947	\$ 35,639
Increase	36,067	--
Decrease	(22,274)	--
Depreciation	(4,011)	(10,692)
Balance, end	\$ 34,729	\$ 24,947

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15. 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, 2026	December 31, 2025
Balance, beginning of year	\$ 16,581	\$ 35,192
Increase	36,067	--
Decrease	(12,018)	--
Lease liability payments	(6,754)	(20,523)
Interest expense	807	1,912
Balance, end of period	\$ 34,683	\$ 16,581
Current portion	\$ 8,529	\$ 16,581
Long term portion	\$ 26,154	\$ --

16. Liability related to flow through shares:

	June 30, 2026	December 31 2025
Balance, beginning of year	\$ 249,408	\$ 267,200
Increase (note 10)	--	275,000
Other revenue related to flow through shares	(200,160)	(292,792)
Balance, end of period	\$ 49,248	\$ 249,408

17. Commitments and contingencies:

The Company has committed to carry out \$1,100,000 in eligible exploration and evaluation work prior to December 31, 2026, related to the flow-through financing completed in November 2025. As at June 30, 2026, the Company retains a commitment of \$194,682 in respect of 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,

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17. Commitments and contingencies (continued)

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.

18. Balance of sale price of mining claims

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.

19. Royalty

This royalty on the Rouyn property, a mining property in the exploration and evaluation stage, amounts to \$500,000. The annual payment of \$50,000 is payable quarterly at a rate of \$12,500 per quarter and could be bought back any time for \$500,000.