



**CONDENSED CONSOLIDATED INTERIM**

**FINANCIAL STATEMENTS**

**(Expressed in Canadian Dollars)**

**For the Six Months ended May 31, 2024**

**(Unaudited)**

### **Notice of No Auditor Review**

In accordance with National Instrument 51-102, Part 4, subsection 4.3(3)(a), the Company discloses that the unaudited condensed consolidated interim financial statements, and accompanying notes thereto, for the six months ended May 31, 2024 have been prepared by and are the responsibility of the Company's management. They have been reviewed and approved by the Company's Audit Committee and the Board of Directors.

The Company's independent auditor has not performed a review of these unaudited condensed consolidated interim financial statements in accordance with standards established by the Chartered Professional Accountants of Canada.

**WILDSKY RESOURCES INC.**  
**CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION**  
(Unaudited – Prepared by Management)  
(Expressed in Canadian dollars)  
AS AT

	Notes	May 31, 2024	November 30, 2023
<b>ASSETS</b>			
<b>Current</b>			
Cash and cash equivalents		\$ 2,596,465	\$ 2,777,711
Receivables		46,973	139,007
Investments	5	2,356,620	2,470,650
Prepaid expenses		<u>9,872</u>	<u>28,352</u>
<b>Total current assets</b>		<b>5,009,930</b>	<b>5,415,720</b>
<b>Long-term investment</b>	6	160,000	160,000
<b>Equipment</b>	3	236	5,107
<b>Exploration advance</b>	4	6,820	-
<b>Exploration and evaluation assets</b>	4	<u>342,188</u>	<u>342,188</u>
<b>Total assets</b>		<b>\$ 5,519,174</b>	<b>\$ 5,923,015</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<b>Current</b>			
Accounts payable and accrued liabilities		\$ 4,173	\$ 82,284
Due to related parties	8	<u>43,865</u>	<u>39,000</u>
<b>Total current liabilities</b>		<b><u>48,038</u></b>	<b><u>121,284</u></b>
<b>Shareholders' equity</b>			
Share capital	7	56,309,562	56,309,562
Share-based payments reserve		10,324,173	10,324,173
Deficit		<u>(61,162,599)</u>	<u>(60,832,004)</u>
<b>Total shareholders' equity</b>		<b><u>5,471,136</u></b>	<b><u>5,801,731</u></b>
<b>Total liabilities and shareholders' equity</b>		<b>\$ 5,519,174</b>	<b>\$ 5,923,015</b>

Nature of operations and going concern (Note 1)

On behalf of the Board:

“Wilson Jin” Director “John Anderson” Director

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

**WILDSKY RESOURCES INC.****CONDENSED CONSOLIDATED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS**

(Unaudited – Prepared by Management)

(Expressed in Canadian dollars)

	Three Months Ended May 31, 2024	Three Months Ended May 31, 2023	Six Months Ended May 31, 2024	Six Months Ended May 31, 2023
<b>EXPENSES</b>				
Amortization (Note 3)	\$ 2,005	\$ 2,865	\$ 4,871	\$ 5,731
Consulting fees	9,000	-	15,000	-
Director fees (Note 8)	4,000	3,000	8,000	6,000
Filing and transfer agent	2,741	2,929	11,227	8,132
Management fees (Note 8)	69,000	91,500	139,000	166,500
Professional fees	5,000	8,521	14,870	9,258
Project investigation	13,201	25,000	29,868	53,000
Rent and office expenses	17,288	16,651	33,478	29,200
Shareholder relations	394	489	694	729
Travel	15,055	17,329	19,108	34,521
<b>Total expenses</b>	<b>(137,684)</b>	<b>(168,284)</b>	<b>(276,116)</b>	<b>(313,071)</b>
Fair value adjustment on investments (Note 5)	646,170	(228,060)	(114,030)	(1,140,300)
Share of loss on equity investment	-	(8,606)	-	(8,606)
Interest income	29,667	35,559	59,551	64,318
	<b>675,837</b>	<b>(201,107)</b>	<b>(54,479)</b>	<b>(1,084,588)</b>
<b>Income (loss) and comprehensive income (loss) for the period</b>	<b>538,153</b>	<b>(369,391)</b>	<b>(330,595)</b>	<b>(1,397,659)</b>
Basic earnings (loss) per common share	\$ 0.01	\$ (0.01)	\$ (0.01)	\$ (0.03)
Weighted average number of common shares outstanding - Basic and diluted	41,093,141	41,093,141	41,093,141	41,093,141

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

**WILDSKY RESOURCES INC.**  
**CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS**  
(Unaudited – Prepared by Management)  
(Expressed in Canadian dollars)

	Six Months Ended May 31, 2024	Six Months Ended May 31, 2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net loss for the period	\$ (330,595)	\$ (1,397,659)
Items not affecting cash:		
Amortization	4,871	5,731
Fair value adjustment on investments	114,030	1,140,300
Share of loss on equity investment	-	(8,606)
Changes in non-cash working capital items:		
Other receivables and prepaids	110,514	(47,937)
Accounts payable and accrued liabilities	(78,111)	(50,782)
Due to related parties	4,865	41,683
Net cash used in operating activities	<u>(174,426)</u>	<u>(300,058)</u>
Exploration advances	(6,820)	-
Investment in MineSound Ltd.	<u>-</u>	<u>(160,000)</u>
Net cash used in investing activities	<u>(6,820)</u>	<u>(160,000)</u>
Change in cash during the period	(181,246)	(460,058)
Cash, beginning of period	<u>2,777,711</u>	<u>3,665,207</u>
Cash, end of period	<u>\$ 2,596,465</u>	<u>\$ 3,205,149</u>

**Supplemental disclosures with respect to cash flows** (Note 12)

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

**WILDSKY RESOURCES INC.**  
**CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY**  
(Unaudited – Prepared by Management)  
(Expressed in Canadian dollars)

	Share Capital		Share-based payments reserve	Deficit	Total
	Number	Amount			
<b>Balance, November 30, 2022</b>	41,093,141	\$ 56,309,562	\$ 10,324,173	\$ (58,155,252)	\$ 8,478,483
Net loss for the period	-	-	-	(1,397,659)	(1,397,659)
<b>Balance, May 31, 2023</b>	41,093,141	56,309,562	10,324,173	(59,552,911)	7,080,824
Net loss for the period	-	-	-	(1,279,093)	(1,279,093)
<b>Balance, November 30, 2023</b>	41,093,141	56,309,562	10,324,173	(60,832,004)	5,801,731
Net loss for the period	-	-	-	(330,595)	(330,595)
<b>Balance, May 31, 2024</b>	41,093,141	\$ 56,309,562	\$ 10,324,173	\$ (61,162,599)	\$ 5,471,136

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

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**WILDSKY RESOURCES INC.****Notes to the condensed consolidated interim financial statements****(Unaudited – prepared by management)****(Expressed in Canadian dollars)****For the six months ended May 31, 2024**

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**1. NATURE OF OPERATIONS AND GOING CONCERN**

Wildsky Resources Inc. (“Wildsky” or the “Company”) was incorporated in January 2006 under the laws of British Columbia, Canada. The Company’s registered office is Suite 507 – 700 West Pender Street, Vancouver, British Columbia, Canada. Wildsky is listed on the TSX Venture Exchange under the trading symbol “WSK”. The Company and its subsidiary are in the business of acquisition, exploration and development of mineral properties.

These consolidated financial statements have been prepared on a going concern basis which assumes that the Company will be able to continue its operations for the foreseeable future and meet its obligations and commitments in the normal course of business. As the Company is in the exploration stage, no revenue has been generated to date. At May 31, 2024, the Company had cash and cash equivalents of \$2,596,465 (November 30, 2023 - \$2,777,711), a working capital of \$4,961,892 (November 30, 2023 - \$5,294,436) and a deficit of \$61,162,599 (November 30, 2023 – \$60,832,004). Management has assessed that this working capital is sufficient for the Company to continue as a going concern beyond one year. If the going concern assumption were not appropriate for these financial statements, it could be necessary to restate the Company’s assets and liabilities on a liquidation basis.

These consolidated financial statements do not reflect the adjustments to the carrying values of the assets and liabilities, the reported expenses and the statements of financial position classifications that would be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

**2. MATERIAL ACCOUNTING POLICY INFORMATION****Statement of compliance**

These condensed consolidated interim financial statements have been prepared in accordance with IFRS Accounting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) and comply with IAS 34 Interim Financial Reporting. These financial statements should be read in conjunction with the Company’s audited consolidated financial statements for the year ended November 30, 2023.

These financial statements were approved and authorized for issue by the Board of Directors on June 27, 2024.

**Basis of presentation**

These consolidated financial statements have been prepared on a historical cost basis, except for financial instruments measured at fair value. In addition, these consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

**Basis of consolidation**

These consolidated financial statements include the balances and results of the Company and those entities over which the Company exercises control:

<b>Subsidiary</b>	<b>Jurisdiction</b>	<b>Nature of business</b>	<b>Direct or Indirect Ownership</b>	
			<b>May 31, 2024</b>	<b>November 30, 2023</b>
1248120 BC Ltd.	BC, Canada	Inactive	100%	100%
1187935 BC Ltd.	BC, Canada	Holding Company	100%	100%
Zijin Midas (Nigeria) Limited	The Federal Republic of Nigeria	Holding Company	100%	100%

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**WILDSKY RESOURCES INC.****Notes to the condensed consolidated interim financial statements****(Unaudited – prepared by management)****(Expressed in Canadian dollars)****For the six months ended May 31, 2024**

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**2. MATERIAL ACCOUNTING POLICY INFORMATION** *(cont'd...)***Basis of consolidation** *(cont'd...)*

The Company consolidates these subsidiaries on the basis that it controls these subsidiaries. Control is defined as the exposure, or rights, to variable returns from involvement with an investee and the ability to affect those returns through power over the investee. All intercompany transactions and balances have been eliminated on consolidation.

**Functional and presentation currency**

The Company's presentation currency is the Canadian dollar ("C\$"). The functional currency of the parent company and its subsidiary is also the Canadian dollar.

Transactions in currencies other than the Canadian dollar are recorded at exchange rates prevailing on the dates of the transactions. At the end of each reporting period, the monetary assets and liabilities of the Company that are denominated in foreign currencies are translated at the rate of exchange at the statement of financial position date while non-monetary assets and liabilities are translated at historical rates. Revenues and expenses are translated at the exchange rates approximating those in effect on the date of the transactions. Exchange gains and losses arising on translation are included in the statement of income (loss) and comprehensive income (loss).

**Management judgments and estimates**

The preparation of these consolidated financial statements in accordance with IFRS requires management use of estimates, assumptions and judgment that impact the Company's reported financial results. These estimates are based on past experiences and expectations of future events. Uncertainty on these judgments could result in material differences of the carrying amounts in the Company's financial position.

The key judgments and estimates that affect the consolidated financial statements are:

*Impairment of exploration and evaluation assets (E&E assets)*

The Company carries out an impairment assessment on its E&E assets when circumstances indicate their carrying values may exceed their recoverable amounts. The process of determining the impairment involves significant judgment and estimation on the recoverability of the E&E assets as it relies on both an interpretation of geological and technical data as well as market conditions including commodity prices, investor sentiment and global financing. As new information comes up, the recoverable amounts of the assets and the impairment loss may differ from these judgments and estimates.

*Valuation of private company shares*

The Company owns 14% of the issued and outstanding shares of MineSound Ltd. ("MindSound"), a private company. The Company accounts for this investment at fair value through profit and loss ("FVTPL").

Given that MineSound is a private company, there is significant judgement in determining the fair value of the investment. Management's assumptions used in the valuation of private company shares include, but are not limited to, the value at which a recent financing was completed by the investee company, company-specific information, trends in general market conditions and the share performance of comparable publicly traded companies.



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**WILDSKY RESOURCES INC.****Notes to the condensed consolidated interim financial statements****(Unaudited – prepared by management)****(Expressed in Canadian dollars)****For the six months ended May 31, 2024**

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**2. MATERIAL ACCOUNTING POLICY INFORMATION (cont'd...)****New, amended and future accounting pronouncements**

The following amendments of accounting standards are effective for the Company's annual periods beginning December 1, 2023:

On February 2021 the IASB issued amendments to IAS 8 to clarify how reporting entities should distinguish changes in accounting policies from changes in accounting estimates. The amendments include a definition of "accounting estimates" as well as other amendments to IAS 8 that will help entities distinguish changes in accounting policies from changes in accounting estimates. This distinction between these two types of changes is important as changes in accounting policies are normally applied retrospectively to past transactions and events, whereas changes in accounting estimates are applied prospectively to future transactions and events.

In February 2021, the IASB issued amendments to IAS 1 "Presentation of Financial Statements" and IFRS Practice Statement 2 "Making Materiality Judgements" aiming to improve accounting policy disclosures. The amendments to IAS 1 require reporting entities to disclose their material accounting policy information rather than their significant accounting policies. The amendments to IFRS Practice Statement 2 provide guidance on how to apply the concept of materiality to accounting policy disclosures.

The Company does not expect the adoption of this new amendments to have significant impact as the amendments only affect the note disclosure of the financial statements.

**3. EQUIPMENT**

	<b>Computers</b>	<b>Geological equipment</b>	<b>Total</b>
<b>Cost</b>			
<b>Balance, November 30, 2022 and 2023, and May 31, 2024</b>	\$ 6,465	\$ 61,961	\$ 68,426
<b>Accumulated amortization</b>			
<b>Balance, November 30, 2022</b>	\$ 4,533	\$ 47,322	\$ 51,855
Additions	1,131	10,333	11,464
<b>Balance, November 30, 2023</b>	5,664	57,655	63,319
Additions	565	4,306	4,871
<b>Balance, May 31, 2024</b>	\$ 6,229	\$ 61,961	\$ 66,185
<b>At November 30, 2023</b>	\$ 801	\$ 4,306	\$ 5,107
<b>At May 31, 2024</b>	\$ 236	\$ -	\$ 236

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**WILDSKY RESOURCES INC.****Notes to the condensed consolidated interim financial statements****(Unaudited – prepared by management)****(Expressed in Canadian dollars)****For the six months ended May 31, 2024**

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**4. EXPLORATION AND EVALUATION ASSETS**

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	<i>Nasarawa Property (Nigeria)</i>	<i>Tsorena Property (Ethiopia)</i>	<i>Total</i>
Balance, November 30, 2022	\$ 307,451	\$ 66,475	\$ 373,926
Permit renewal	34,736	-	34,736
Impairment of exploration and evaluation assets	-	(66,474)	(66,474)
Balance, November 30, 2023 and May 31, 2024	\$ 342,187	\$ 1	\$ 342,188

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**Nasarawa Property (the Federal Republic of Nigeria)**

In December 2020, the Company received approval from the TSX-V for its acquisition of 1187935 BC Limited (“1187935 BC”). 1187935 BC legally and beneficially owns 9,900,000 ordinary shares (out of 10,000,000 ordinary shares issued and outstanding, the “Shares”) of Zijin Midas Nigeria Limited (“ZMNL”), a private company incorporated in the Federal Republic of Nigeria. The remaining 100,000 shares of ZMNL are held by an individual in trust for the Company.

The Company’s subsidiary ZMNL holds 100% interest in three Exploration Licenses (the “EL’s”) in Nigeria which pertain to niobium-tantalum (“Nb-Ta”) exploration. The total consideration paid (US\$96,000 (\$122,496)) was allocated to the Nasarawa Property acquisition costs.

As of May 31, 2024, the Company has a balance of \$6,820 (November 30, 2023 - \$Nil) of advanced exploration funds with its Nigeria project manager.

**Tsorena Property (the Federal Democratic Republic of Ethiopia)**

On July 8, 2021, the Company was issued exploration license #00570 located in Tigray National Regional State, Central Zone, Enticho Woreda, Ethiopia. The Tsorena Property focuses on gold and base metal exploration.

The Company paid \$66,475 (US\$52,905) for the license application, data and document purchase.

As of November 30, 2023, the Company recognized an impairment of \$66,474 on Tsorena Property due to lack of exploration work being carried on the property. The Company’s exploration license is in good standing until August 2024.

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**WILDSKY RESOURCES INC.****Notes to the condensed consolidated interim financial statements****(Unaudited – prepared by management)****(Expressed in Canadian dollars)****For the six months ended May 31, 2024**

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**5. INVESTMENTS ACCOUNTED UNDER FVTPL**

As at May 31, 2024, the Company held 7,602,000 (November 30, 2023 – 7,602,000) common shares in the capital of Cassiar Gold Corp (“GLDC”), with a fair value of \$2,356,620 (\$0.31 per share) (November 30, 2023 - \$2,470,650 (\$0.325 per share)).

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	Amount
Balance, as at November 30, 2022	\$ 4,485,180
Fair value adjustment	(2,014,530)
Balance, as at November 30, 2023	2,470,650
Fair value adjustment	(114,030)
Balance, as at May 31, 2024	\$ 2,356,620

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**6. LONG TERM INVESTMENTS ACCOUNTED UNDER FVTPL**

On May 24, 2023, the Company purchased 1,600,000 shares of MineSound for \$160,000, representing 14% of the total issued and outstanding shares of MineSound.

MineSound was incorporated on November 16, 2022 under the laws of British Columbia, Canada. The Company is involved in the business of utilizing Seismic Frequency Resonance Exploration Technology (“SRT”) in exploration of metallic and non-metallic ores.

**7. SHARE CAPITAL**

Authorized - unlimited number of common shares without par value

**Share issuance**

There was no share issuance during the six months ended May 31, 2024 or the year ended November 30, 2023.

**Stock options**

The Company has a stock option plan whereby the Board of Directors may, from time to time, grant options to directors, officers, employees and consultants. The term of the option grants is up to ten years and vests immediately except for stock options granted to investor relations consultants whereby these options vest over 12 months. The maximum number of common shares reserved for issue shall not exceed 10% of the total number of common shares issued and outstanding as at the grant date.

There were no stock option transactions during the six months ended May 31, 2024 or the year ended November 30, 2023.

As at May 31, 2024, the following incentive stock options are outstanding:

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Number of Options	Exercise Price	Expiry Date
850,000	\$ 0.10	August 7, 2024
500,000	\$ 0.20	July 26, 2024
1,000,000	\$ 0.20	February 24, 2027

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**WILDSKY RESOURCES INC.****Notes to the condensed consolidated interim financial statements****(Unaudited – prepared by management)****(Expressed in Canadian dollars)****For the six months ended May 31, 2024**

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**7. SHARE CAPITAL (cont'd...)****Warrants**

On December 14, 2023, 4,000,000 warrants exercisable at \$0.15 per share expired.

Warrant transactions are summarized as follows:

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	Number of Options	Weighted Average Exercise Price
Balance, November 30, 2022 and 2023	4,000,000	\$ 0.15
Expired	<u>(4,000,000)</u>	<u>0.15</u>
Balance, May 31, 2024	-	\$ -

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**8. RELATED PARTY TRANSACTIONS**

The Company entered into the following transactions with related parties during the six months ended May 31, 2024:

- a) The Company paid or accrued management fee of \$103,000 (2023 - \$130,500) to a company controlled by the CEO and President. As of May 31, 2024, \$3,150 (November 30, 2023 - \$Nil) is payable to the company controlled by the CEO and \$5,715 (November 30, 2023 - \$Nil) is payable to the CEO for fee reimbursement was included in due to related parties.
- b) The Company paid or accrued management of \$36,000 (2023 -\$36,000) to a company controlled by the CFO.
- c) The Company accrued directors' fees of \$8,000 (2023 -\$6,000) to three directors (2023 – two directors). As of May 31, 2024, \$35,000 (November 30, 2023 - \$39,000) payable to the two directors was included in due to related parties.

Accounts payable to related parties do not bear interest, are unsecured and repayable on demand.

**9. SEGMENTED INFORMATION**

The Company primarily operates in one reportable operating segment, being the acquisition and exploration of exploration and evaluation assets located in Africa.

**10. FAIR VALUE MEASUREMENT AND RISK MANAGEMENT**

IFRS 13, Fair Value Measurement, establishes a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 – inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and,

Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

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**WILDSKY RESOURCES INC.****Notes to the condensed consolidated interim financial statements****(Unaudited – prepared by management)****(Expressed in Canadian dollars)****For the six months ended May 31, 2024**

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**10. FAIR VALUE MEASUREMENT AND RISK MANAGEMENT (cont'd...)**

The Company's cash and cash equivalents, receivables, accounts payable and accrued liabilities, and due to related parties are measured at amortized cost. The Company's carrying values of these items approximate their fair value due to the relatively short periods to maturity of the instruments. The Company's investments are measured at FVTPL using level 1 inputs.

The Company's financial instruments measured at fair value as at May 31, 2024 are as follows:

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	<b>Level 1</b>		<b>Level 2</b>		<b>Level 3</b>
<b>Financial assets at FVTPL</b>					
Investments	\$ 2,356,620	\$	-	\$	-
Long term investments	\$ -	\$	-	\$	160,000

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**Liquidity risk**

Liquidity risk is the risk that the Company might not be able to meet its obligations and commitments as they come due. As at May 31, 2024, the Company had cash and cash equivalents of \$2,596,465 (November 30, 2023 - \$2,777,711) and a working capital of \$4,961,892 (November 30, 2023 - \$5,294,436).

**Credit risk**

Credit risk arises from cash and cash equivalents held with financial institutions as well as credit exposure on outstanding receivables.

The Company's cash and cash equivalents are held at high-credit rating financial institutions. The Company's maximum exposure to credit risk is the carrying amounts of cash and receivables on its consolidated statement of financial position.

**Market risk**

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices.

**i. Interest rate risk**

Interest rate risk arises from changes in market rates of interest that could adversely affect the Company. The Company's exposure to interest rate risk is insignificant.

**ii. Foreign currency risk**

Foreign currency risk arises from fluctuations in foreign currencies versus the Canadian dollar that could adversely affect reported balances and transactions denominated in those currencies. The Company incurs expenditures in Canada and Africa and holds a mineral property in Africa. As such, the Company is exposed to currency risks associated with these expenditures and asset.

**iii. Equity price risk**

Equity price risk arises from market fluctuations in equity prices that could adversely affect the Company's operations. The Company's current exposure to equity price risk is limited to declines in the values and volumes including those of its own shares, which could impede its ability to raise additional funds when required.

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**WILDSKY RESOURCES INC.****Notes to the condensed consolidated interim financial statements****(Unaudited – prepared by management)****(Expressed in Canadian dollars)****For the six months ended May 31, 2024**

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**11. CAPITAL MANAGEMENT**

The Company's capital management objective is to ensure its ability to continue as a going concern to meet its operational obligations and to maintain capital access to fund its mineral exploration activities in the Federal Republic of Nigeria.

The capital that the Company manages is the total of liabilities and equity on the consolidated statements of financial position. The Company may modify the capital structure to meet its funding needs by issuing new equity shares and/or debt instruments, disposing assets or bringing in joint venture partners. To facilitate the management of its capital, the Company prepares annual budgets approved by the Board of Directors. The budget is reviewed and updated periodically to account for changes in the expenditures and economic conditions. The Company is not subject to any externally imposed capital requirements. There were no changes in the Company's approach to capital management during the period ended May 31, 2024.

**12. SUPPLEMENTAL DISCLOSURES WITH RESPECT TO CASH FLOWS**

There were no significant non-cash transactions during the six-month periods ended May 31, 2024 and 2023.