ROBERTO RESOURCES INC.

Financial Statements
Years Ended March 31, 2024 and 2023
(Expressed in Canadian Dollars)

Roberto Resources Inc.
(An Exploration Stage Company)
Statements of Comprehensive Loss
Years Ended March 31, 2024 and 2023
(Expressed in Canadian Dollars)

	Note	Years ended March 31, 2024	March 31, 2023
		$	$
Operating expenses			
Bank charges		**981**	-
Consulting	**7**	**3,000**	-
Currency exchange		**1,427**	-
Exploration and evaluation	**6**	**54,593**	-
Office expenses	**7**	**3,000**	-
Professional fees		**10,796**	-
Net loss and comprehensive loss for the year		**(73,797)**	-
Basic and diluted net loss per share		**(0.04)**	-
Weighted average number of shares outstanding		**2,094,864**	-

Roberto Resources Inc.
(An Exploration Stage Company)
Statements of Financial Position
(Expressed in Canadian Dollars)

	Note	**March 31, 2024**	March 31, 2023
Assets			
Current			
Cash		**198,219**	-
Other receivables		**1,697**	1
Prepaid expenses		**46,516**	-
		246,432	1
Non-current assets			
Mineral property	**6**	**21,000**	-
		267,432	1
Liabilities			
Current			
Accounts payable & accrued liabilities		**2,864**	-
		2,864	-
Shareholder's Equity			
Share capital	**8**	**338,365**	1
Deficit		**(73,797)**	-
		264,568	1
		267,432	1

Going Concern (Note 1)

APPROVED BY THE BOARD OF DIRECTORS

Todd Anthony ("signed") **Director**

Alan Tam ("signed") **Director**

Roberto Resources Inc.
(An Exploration Stage Company)
Statements of Changes in Equity
Years Ended March 31, 2024 and 2023
(Expressed in Canadian Dollars)

	Share Capital	Share Capital	Deficit	Total
	Number	**$**	**$**	**$**
Balance, March 31, 2022	**1**	**1**	**-**	**1**
Balance, March 31, 2023	**1**	**1**	**-**	**1**
Issued				
Private Placement	12,860,000	340,000	-	340,000
Mineral Property	200,000	1,000	-	1,000
Share issue costs	-	(2,636)	-	(2,636)
Net loss	-	-	(73,797)	(73,797)
Balance, March 31, 2024	**13,060,001**	**338,365**	**(73,797)**	**264,568**

The accompanying notes are an integral part of these financial statements

Roberto Resources Inc.
Statements of Cash Flows
Years Ended March 31, 2024 and 2023
(Expressed in Canadian Dollars)

	2024	2023
	$	$
Operating Activities		
Net loss	**(73,797)**	-
	(73,797)	-
Changes in non-cash working capital		
Taxes and other receivables	**(1,696)**	-
Prepaids	**(46,516)**	-
Accounts payable and accrued liabilities	**2,864**	-
	(45,348)	-
Cash used in Operating Activities	**(119,145)**	-
Investing Activity		
Mineral property acquisition	**(20,000)**	-
Cash used in Investing Activity	**(20,000)**	-
Financing Activity		
Shares issued for cash, net	**337,364**	-
Cash provided by Financing Activity	**337,364**	-
Increase in Cash	**198,219**	-
Cash, Beginning of Year	**-**	-
Cash, End of Year	**198,219**	-

Supplemental cash flow information (Note 9)

1. Nature of Operations and Going Concern

Roberto Resources Inc. (the "Company") was incorporated in British Columbia on March 19, 2019, as 1201735 B.C. Ltd. and, on May 10, 2023, changed its name to Roberto Resources Inc. The Company's principal business activities include the acquisition, exploration, and development of natural resource properties for enhancement of value and disposition pursuant to sales agreements or development by way of third-party option and/or joint venture agreements. The Company's registered office is 704 – 595 Howe Street, Box 35, Vancouver, British Columbia, Canada, V6E 2L3.

The business of exploring for minerals involves a high degree of risk and there can be no assurance that any of the Company's current or future exploration programs will result in profitable mining operations. The recoverability of amounts shown for mineral properties is dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain financing to complete their exploration and development, and establish future profitable operations, or realize proceeds from their sale. The carrying value of the Company's mineral properties does not reflect present or future value.

These financial statements were prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. As of March 31, 2024, the Company had a working capital surplus of $243,568. The Company incurred a net loss of $73,797 for the year ended March 31, 2024 and had an accumulated deficit of $73,797 as of March 31, 2024.

The continued operations of the Company are dependent on its ability to develop a sufficient financing plan or generate profitable operations in the future. Future capital requirements will depend on many factors including the Company's ability to execute its business plan. To finance future activities, the Company may be required to issue further share capital through private placements and the exercise of warrants. There can be no assurance that such financing will be available to the Company and, therefore, a material uncertainty exists which may cast significant doubt about the Company's ability to continue as a going concern.

The economic uncertainties around persistent inflation pressure and geopolitical events have the potential to slow growth in the global economy. Future developments in these challenging areas could impact on the Company's results and financial condition and the full extent of that impact remains unknown. However, as of March 31, 2024, the Company has not been significantly impacted by these matters.

These financial statements do not include the adjustments to assets and liabilities that would be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

2. Basis of Preparation

These financial statements were prepared in accordance with IFRS Accounting Standards ("IFRS") applicable to the preparation of annual financial statements as issued by the International Accounting Standards Board ("IASB") using historical cost, except for cash flow information and financial instruments measured at fair value. The Company's functional and presentation currency is the Canadian dollar.

These financial statements were approved and authorized for issue by the Board of Directors on June 21, 2024.

3. Material Accounting Policy Information

Significant Accounting Estimates and Judgments

The preparation of financial statements in conformity with IFRS requires management to make estimates and judgments that affect amounts reported in the financial statements. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances, and subject to measurement uncertainty. The effect on the financial statements of changes in such estimates in future reporting periods could be significant. Significant estimates and areas where judgment is applied that have significant effect on the amount recognized in the financial statements include:

Going concern
The assessment of the Company's ability to continue as a going concern and to raise sufficient funds to pay for its ongoing operating expenditures, meet its liabilities for the ensuing year, and to fund planned and contractual exploration programs, involves significant judgment based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances.

Impairment assessment of exploration and evaluation assets
The application of the Company's accounting policy for exploration and evaluation expenditure requires judgment in determining whether it is likely that future economic benefits will flow to the Company, which may be based on assumptions about future events or circumstances.

All capitalized exploration and evaluation assets are monitored for indications of impairment at each reporting period. The Company considered the following facts and circumstances in determination if it should test exploration and evaluation assets for impairment:

(i) the period for which the Company has the right to explore in the specific area has expired during the period or will expire in the near future, and is not expected to be renewed;
(ii) substantive expenditure on further exploration for and evaluation of mineral resources in the specific area is neither budgeted nor planned;
(iii) exploration for and evaluation of mineral resources in the specific area have not led to the discovery of commercially viable quantities of mineral resources and the entity has decided to discontinue such activities in the specific area; and
(iv) sufficient data exists to indicate that, although a development in the specific area is likely to proceed, the carrying amount of the exploration and evaluation assets is unlikely to be recovered in full from successful development or by sale.

Where a potential impairment is indicated, assessments are performed for each area of interest. To the extent that deferred exploration expenditures are not expected to be recovered, an impairment is charged to profit or loss. Exploration areas where reserves have been discovered, but require major capital expenditure before production can begin, are continually evaluated to ensure that commercial quantities of reserves exist or to ensure that additional exploration work is underway as planned.

An Impairment charge relating to an exploration and evaluation asset may be subsequently reversed when new exploration results or actual or potential proceeds on sale or farm-out of the property result in a revised estimate of the recoverable amount but only to the extent that this does not exceed the original carrying value of the property that would have resulted if no impairment had been recognized. General exploration costs in areas of interest in which the Company has not secured rights are expensed as incurred.

As of March 31, 2024, the Company has assessed that there are no impairment indicators with respect to its exploration and evaluation assets.

3. Material Accounting Policy Information, continued

Mineral Properties

All expenditures related to the acquisition of mineral properties are capitalized on a property-by-property basis, net of recoveries which are recorded when receivable, until these mineral properties are placed into commercial production, sold, or abandoned. If commercial production is achieved from a mineral property, the related mineral properties are tested for impairment and reclassified to mineral property in production. If a mineral property is sold or abandoned, the related capitalized costs will be expensed to profit or loss in that period.

All expenditures related to the exploration and evaluation of mineral properties, net of recoveries which are recorded when receivable, are expensed to net loss in the period in which they are incurred.

From time to time, the Company may acquire or dispose of all or part of its mineral property interests under the terms of property option agreements. Options are exercisable entirely at the discretion of the optionee, and accordingly, option payments are recognized when paid or received. If recoveries are received and exceed the capitalized expenditures, the excess is reflected in profit or loss.

All capitalized mineral property costs are reviewed at each reporting date, on a property-by-property basis, to consider whether there are any conditions that may indicate impairment. When the carrying value of a property exceeds its net recoverable amount that may be estimated by quantifiable evidence of an economic geological resource or reserve, joint venture expenditure commitments or the Company's assessment of its ability to sell the property for an amount exceeding the carrying value, provision is made for the impairment in value. The amounts capitalized for mineral properties represent costs incurred to date less write-downs and recoveries and are not intended to reflect present or future values.

The Company assessed an estimate of the liability associated with statutory, contractual, or legal obligations associated with site closure and property retirement costs in the period in which the liability is incurred if a reasonable estimate of fair value can be made. The amount of the provision will be increased each reporting period due to the passage of time and the amount of accretion is charged to profit or loss. The provision can also increase or decrease due to changes in regulatory requirements, discount rates, and assumptions regarding the amount and timing of future rehabilitation expenditures. Any changes are recorded directly to the related mining assets with a corresponding change to the rehabilitation provision. Actual rehabilitation expenditures incurred are charged against the rehabilitation provision to the extent of the liability recorded. There were no provisions considered to be necessary as of March 31, 2024 or 2023.

Foreign Currency Transaction

Transactions in currencies other than the functional currency are recorded at the prevailing exchange rates on the dates of the transactions. At each financial position reporting date, monetary assets and liabilities denominated in foreign currencies are translated at the prevailing exchange rates at the date of the consolidated statement of financial position. Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated. Gains and losses arising from this translation are included in the determination of net gain or loss for the year.

Related Party Transactions

Parties are considered related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered related if they are subject to common control. Related parties may be individuals or corporate entities. A transaction is considered a related party transaction when there is a transfer of resources or obligations between related parties.

3. Material Accounting Policy Information, continued

Non-monetary Consideration

Shares and warrants issued for non-monetary consideration, excluding employees, are recorded at the fair value of the goods or services received. When such fair value cannot be estimated reliably, fair value is measured based on the quoted market value of the Company's shares on the date of share issuance or using an appropriate valuation method. Shares or warrants to be issued, which are contingent upon future events or actions, are recorded by the Company when it is reasonably determinable that such instruments will be issued.

Loss Per Share

Basic loss per share is computed by dividing the net loss available to common shareholders by the weighted average number of shares outstanding during the reporting period.

Diluted loss per share is computed similarly to basic loss per share except that the weighted average shares outstanding are increased to include additional shares for the assumed exercise of stock options, warrants and similar instruments. It assumes that the proceeds of such exercise would be used to repurchase common shares at the average market price during the period. However, the calculation of diluted loss per share excludes the effects of various conversions and exercise of options, warrants and similar instruments that would be anti-dilutive.

Income Tax

Income tax expense comprises current and deferred tax. Current tax is the expected tax payable or receivable on the taxable income or loss for the year using tax rates enacted or substantively enacted at the reporting date.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the tax laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Financial Instruments

The Company follows IFRS 9 – Financial Instrument ("IFRS 9") to account for its financial instruments. IFRS 9 uses a single approach to determine whether a financial asset is classified and measured at amortized cost or at fair value. The classification and measurement of financial assets is based on the Company's business models for managing its financial assets and whether the contractual cash flows represent solely payments for principal and interest.

Under IFRS 9, financial assets are classified into one of three categories (i) amortized cost; (ii) fair value changes through other comprehensive income ("FVTOCI"); and (iii) fair value through profit or loss ("FVTPL"). Financial liabilities are into one of two categories: (i) amortized cost; and (ii) FVTPL.

3. Material Accounting Policy Information, continued

Financial Instruments

Initial Recognition
The classification is determined at initial recognition and depends on the nature and purpose of the financial asset. On initial recognition, all financial assets and financial liabilities are recorded at fair value adjusted for directly attributable transaction costs except for financial assets and liabilities classified as FVTPL, in which case transaction costs are expensed as incurred.

Subsequent Measurement For Financial Assets
Financial assets classified as amortized cost are measured using the effective interest method. Amortized cost is calculated by considering any discount or premiums on acquisition and fees that are an integral part of the effective interest method. Amortization from the effective interest method is included in finance income. Financial assets classified as FVTPL are measured at fair value with changes in fair values recognized in profit or loss. Equity investments designated as FVTOCI are measured at fair value with changes in fair values recognized in other comprehensive income ("OCI").

Impairment Of Financial Assets Carried At Amortized Cost
The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the credit risk of the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company shall recognize in the statement of comprehensive loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

Subsequent Measurement Of Financial Liabilities
Financial liabilities classified as amortized cost are measured using the effective interest method. Amortized cost is calculated by considering any discount or premiums on acquisition and fees that are an integral part of the effective interest method. Amortization using the effective interest method is included in finance costs. Financial liabilities classified as FVTPL are measured at fair value with gains and losses recognized in profit or loss.

Derecognition Of Financial Assets And Financial Liabilities
A financial asset is derecognized when the rights to receive cash flows from the asset have expired; or the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third-party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset. Gains and losses on derecognition of financial assets and liabilities classified as amortized cost are recognized in profit or loss when the instrument is derecognized or impaired, as well as through the amortization process. Gains and losses on derecognition of equity investments designated as FVTOCI (including any related foreign exchange component) are recognized in OCI. Amounts presented in OCI are not subsequently transferred to profit or loss, although the cumulative gain or loss may be transferred within equity.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability. In this case, a new liability is recognized, and the difference in the respective carrying amounts is recognized in the statement of income.

3. Material Accounting Policy Information, continued

Financial Instruments, continued

Fair Value Of Financial Instruments
The fair value of financial instruments that are traded in active markets at each reporting date is determined by reference to quoted market prices, without deduction for transaction costs. For financial instruments that are not traded in active markets, the fair value is determined using appropriate valuation techniques, such as using a recent arm's length market transaction between knowledgeable and willing parties, discounted cash flow analysis, reference to the current fair value of another instrument that is substantially the same, or other valuation models.

4. Financial Instruments Fair Value Measurements and Risk Management

The Company's financial instruments include cash, which is classified as financial assets measured at amortized cost, and accounts payable and accrued liabilities, which are classified as financial liabilities measured at amortized cost.

Fair Value Measurements
The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments which are measured at fair value by valuation technique:

Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities.
Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.
Level 3: Techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data.

The fair value of the Company's financial instruments, including cash, accounts payable and accrued liabilities approximate their carrying value due to the immediate or short-term maturity of these financial instruments.

Risk Management
The Company's financial instruments are exposed to certain financial risks, including liquidity risk, currency risk, credit risk, interest rate risk, and other price risk. The Company's exposure to these risks and its methods of managing the risks are summarized as follows:

(i) Liquidity Risk

Liquidity risk is the risk that the Company will be unable to meet financial obligations as they fall due. The Company's approach to managing liquidity risk is to provide reasonable assurance that it will have sufficient funds to meet liabilities when due by forecasting cash flows for operations, anticipated investing, and financing activities and through management of its capital structure.

As of March 31, 2024, all of the Company's financial liabilities have contractual maturities of less than 90 days. The Company does not have sufficient resources to meet requirements for administrative overhead, maintaining its mineral interests and continuing with its exploration program in the following twelve months. The Company will be required to raise additional capital in the future to fund its operations.

(ii) Currency Risk

The Company is exposed to currency risk to the extent expenditures incurred or funds received, and balances maintained by the Company are denominated in currencies other than the Canadian dollar (primarily US dollars). As of March 31, 2024, no balances were held or payable in US dollars.

(Expressed in Canadian Dollars)

4. Financial Instruments Fair Value Measurements and Risk Management, continued

(iii) Credit Risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge its contractual obligations. The Company is exposed to credit risk in respect to managing its cash. All cash is held with a major Canadian financial institution.

(iv) Interest Rate Risk

Interest rate risk is the risk that future cash flows will fluctuate because of changes in market interest rates. The Company is not exposed to material interest rate risk.

(v) Other Price Risk

Other price risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in market prices, other than those arising from interest rate risk or foreign currency risk. The Company is not exposed to other price risk.

5. Capital Management

The Company's capital includes components of equity. The Company's objectives in managing its capital are to maintain the ability to continue as a going concern and to continue to explore the Company's mineral property for the benefit of its stakeholders. To effectively manage the Company's capital requirements, the Company has a planning and budgeting process in place setting out the expenditures required to meet its strategic goals. The Company compares actual expenses to budget on all exploration projects and overhead to manage costs, commitments, and exploration activities. As the Company is in the exploration stage, its operations have been substantially funded by the issuance of equity instruments. The Company will continue to rely on equity issuances and short-term debt for future funding depending upon market and economic conditions at the time.

There have been no changes in the Company's approach to capital management during the year ended March 31, 2024.

6. Mineral Properties

Mineral property acquisition costs as of March 31, 2024, and 2023 were:

	Janampalla	**Total**
	$	**$**
Balance, March 31, 2022	**-**	**-**
Balance, March 31, 2023	**-**	**-**
Option payments	21,000	**21,000**
Balance, March 31, 2024	**21,000**	**21,000**

Janampalla, Lima, Peru

On November 29, 2023, the Company entered into an option agreement to earn a 100% interest in three concessions which cover an area of 2,800 hectares: together the Janampalla property. The concessions are located in Huancavalica Province in Central Peru. It is approximately 250 kilometers southeast of Lima and 75 kilometers to the southeast of Huancayo.

(Expressed in Canadian Dollars)

6. Mineral Properties, continued

The Company will be deemed to have exercised the option upon:

- making a cash payment of $20,000 (paid) and issuing 200,000 common shares (issued on November 29, 2023); and
- making a cash payment of $20,000 and issuing 200,000 common shares on the day the Company's common shares commence trading on an Exchange and such Exchange approves the option agreement ("Listing Date"); and
- making a cash payment of $25,000 on the first anniversary of the Listing Date and incurring $100,000 in exploration expenditures on or before the first anniversary of the Listing Date; and
- making a cash payment of $35,000 on the second anniversary of the Listing Date and incurring $200,000 in additional exploration expenditures on or before the second anniversary of the Listing Date; and
- making a cash payment of $100,000 on the third anniversary of the Listing Date and incurring $300,000 in additional exploration expenditures on or before the third anniversary of the Listing Date.

The concessions are subject to a 1% net smelter royalty ("NSR") upon commencement of commercial production, which the Company has the option to purchase for $1,000,000 at any time.

Exploration and Evaluation Expenditures

Exploration and evaluation expenditures for the years ended March 31, 2024, and 2023 were:

	Janampalla		**Total**	Total
	$	**$**	**$**	$
	2024	2023	**2024**	2023
Assaying	16,635	-	**16,635**	-
Camp	2,804	-	**2,804**	-
Consulting	6,410	-	**6,410**	-
Geologists	16,249	-	**16,249**	-
Surveying	4,401	-	**4,401**	-
Travel	8,094	-	**8,094**	-
	54,593	-	**54,593**	-

Environmental

The Company is subject to the laws and regulations relating to environmental matters in all jurisdictions in which it operates, including provisions relating to property reclamation, discharge of hazardous material and other matters. The Company may also be held liable should environmental problems be discovered that were caused by former owners and operators of its properties and properties in which it has previously had an interest.

The Company conducts its mineral exploration activities in compliance with applicable environmental protection legislation. The Company is not aware of any existing environmental problems related to any of its current or former properties that may result in material liability to the Company. Environmental legislation is becoming increasingly stringent, and costs and expenses of regulatory compliance are increasing. The impact of new and future environmental legislation on the Company's operations may cause additional expenses and restrictions. If the restrictions adversely affect the scope of exploration and development on the mineral properties, the potential for production on the properties may be diminished or negated.

(Expressed in Canadian Dollars)

6. Mineral Properties, continued

Title to Mineral Properties

Title to mineral properties involves certain inherent risks due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the frequently ambiguous conveyance history of many mineral properties.

The Company has investigated title to its mineral property interests in accordance with industry standards for the current stage of exploration of such properties and, to the best of its knowledge, title to its properties is in good standing; however, these procedures do not guarantee the Company's title. Property title may be subject to unregistered prior agreements or transfers and title may be affected by undetected defects.

Realization of Assets

Realization of the Company's investment in mineral properties is dependent upon the establishment of legal ownership, the obtaining of permits, the satisfaction of governmental requirements, the attainment of successful production from the properties, or from the proceeds of their disposal. The attainment of commercial production is in turn dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete the development of the property interest, and upon future profitable production.

7. Related Party Balances and Transactions

Related party transactions are in the normal course of operations and have been measured at the exchange amount of consideration agreed between the related parties. Except as disclosed elsewhere, the Company entered into the following related party transactions:

(a) Fees in the amount of $1,500 (2023 – $nil) were charged by a company controlled by a director of the Company, for consulting services.

(b) Fees in the amount of $1,500 (2023 – $nil) were charged by a company controlled by the director and chief financial officer of the Company, for consulting services.

(c) Rent in the amount of $3,000 (2023 – $nil) was charged by a company controlled by a director of the Company.

As at March 31, 2024 and 2023 there are no amounts due to related parties.

Key management personnel are the persons responsible for planning, directing and controlling the activities of an entity, and include the chief executive officer, chief financial officer and directors. The Company has no long-term employee or post-employment benefits. A summary of compensation awarded to key management, including amounts in (a) and (b) above, was as follows:

	2024	2023
	$	$
Short-term benefits	3,000	-
	3,000	-

8. Share Capital

(a) Authorized

Unlimited number of common shares without par value and an unlimited number of preferred shares without par value.

(Expressed in Canadian Dollars)

8. Share Capital, continued

(b) Issuances

On November 29, 2023, the Company issued 200,000 common shares with respect to the Janampalla property option agreement valued at $0.005 per common share (based on the per share price of the recently completed private placement) for a total value of $1,000 (Note 6).

On December 20, 2023, the Company closed a private placement of 1,400,000 common shares at a price of $0.005 per common shares for gross proceeds of $7,000.

On January 31, 2024, the Company closed a private placement of 8,000,000 units (each a “Unit”) at a price of $0.02 per unit for gross proceeds of $160,000. Each unit consists of one common share and one share purchase warrant, with each warrant exercisable to purchase one additional common share for a period of five years at an exercise price of $0.10 per share.

On February 29, 2024, the Company closed the first tranche of a private placement (the “2024 Private Placement”) of 3,260,000 units (each a “Unit”) at a price of $0.05 per unit for gross proceeds of $163,000. Each unit consisted of one common share and one share purchase warrant, with each warrant exercisable to purchase one additional common share for a period of five years at an exercise price of $0.10 per share.

On March 5, 2024, the Company closed the second and final tranche of the 2024 Private Placement of 200,000 units (each a “Unit”) at a price of $0.05 per unit for gross proceeds of $10,000. Each unit consisted of one common share and one share purchase warrant, with each warrant exercisable to purchase one additional common share for a period of five years at an exercise price of $0.10 per share.

The Company has allocated all proceeds to common shares and $nil to share purchase warrants by applying the residual approach.

(c) Share Purchase Warrants

Share purchase warrants outstanding as of March 31, 2024, were:

	Number of warrants	Weighted average exercise price ($)	Weighted average remaining life (years)
Balance - March 31, 2023 and 2022	-	-	-
Issued	11,460,000	0.10	
Balance - March 31, 2024	**11,460,000**	**0.10**	**4.86**

(Expressed in Canadian Dollars)

8. Share Capital, continued

Expiry date	Exercise price $	Number of warrants outstanding
January 31, 2029	0.10	8,000,000
February 28, 2029	0.10	3,260,000
March 5, 2029	0.10	200,000
		11,460,000

(d) Stock Options

The Company has a rolling stock option plan (the "Plan") allowing for the reservation of common shares issuable under the Plan to a maximum of 10% of the number of issued and outstanding common shares of the Company at any given time.

The term of stock options granted under the Plan may not exceed ten years and the exercise price may not be less than the closing price of the Company's shares on the last business day immediately preceding the date of grant, less any permitted discount. On an annual basis, the Plan requires approval by the Company's shareholders and submission for regulatory review and acceptance.

No stock options were granted during the years ending March 31, 2024, and 2023.

9. Supplemental Cash Flow Information

	March 31, 2024	March 31, 2023
	$	$
Non-Cash:		
Fair value of shares issued for mineral property	**1,000**	-

10. Income Tax

A reconciliation of the income tax expense computed at statutory rates to the reported loss before taxes is as follows:

	2024	2023
Statutory tax rate	**27%**	27%
	$	$
Net loss	**73,797**	-
Income tax benefit at statutory rate	**19,925**	-
Permanent differences	**(14,598)**	-
Change in timing differences	**15,040**	-
Unused tax losses and tax offsets not recognized	**(20,367)**	-
	-	-

(Expressed in Canadian Dollars)

10. Income Tax, continued

The Company's unrecognized deductible temporary differences and unused tax losses for which no deferred tax asset is recognized consist of the following amounts:

	March 31, 2024	March 31, 2023
	$	$
Non-capital losses	**19,731**	-
Share issue costs	**2,109**	-
Mineral properties	**53,593**	-
	75,433	-

The Company has Canadian approximate unrecognized non-capital losses totaling $19,700 that expire 2044.

11. Segmented Information

The Company has one operating segment, the acquisition and exploration of mineral properties. As of March 31, 2024, the Company's non-current assets were located in Peru.

12. Events after the Reporting Period

Subsequent to March 31, 2024, the Company will be filing a preliminary prospectus to effect an Initial Public Offering ("IPO") of the Company's shares on the Canadian Securities Exchange. The IPO is expected to be for a minimum of 5,000,000 common shares and a maximum of 6,000,000 common shares at a price of $0.10 per common share for minimum gross proceeds of $500,000 and maximum gross proceeds of $600,000, with an over-allotment option to offer up to an additional 900,000 common shares for additional proceeds of up to $90,000. The common shares from the IPO will be issued pursuant to an agency agreement between the Company and Research Capital Corporation.