



ROBERTO RESOURCES

ROBERTO RESOURCES INC.

**Condensed Interim Financial Statements
Six Months Ended September 30, 2024 and 2023
(Expressed in Canadian Dollars, Unaudited)**

Notice of no Auditor Review of Condensed Interim Financial Statements

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

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

Roberto Resources Inc.

(An Exploration Stage Company)

Condensed Interim Statements of Comprehensive Loss

Three and Six Months Ended September 30, 2024 and 2023

(Expressed in Canadian Dollars, Unaudited)

	Note	Three months ended		Six months ended	
		September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
		\$	\$	\$	\$
Operating expenses					
Bank charges		309	93	759	98
Consulting	6	3,000	-	6,200	-
Currency exchange		303	-	(199)	-
Exploration and evaluation	5	1,790	-	79,556	-
Investor relations and corporate development		3,534	-	3,534	-
Office expenses	6	5,452	-	8,804	-
Professional fees		16,370	-	42,036	-
Regulatory and filing fees		26,908	-	26,908	-
Share-based compensation	7	142,270	-	142,270	-
Net loss and comprehensive loss for the period		(199,936)	(93)	(309,868)	(98)
Basic and diluted net loss per share	7	(0.01)	(93)	(0.02)	-
Weighted average number of shares outstanding		15,143,697	1	14,107,542	13,060,001

The accompanying notes are an integral part of these condensed interim financial statements

Roberto Resources Inc.

(An Exploration Stage Company)

Condensed Interim Statements of Financial Position

(Expressed in Canadian Dollars, Unaudited)

	Note	September 30, 2024	March 31, 2024
Assets			
Current			
Cash and cash equivalents	8	559,442	198,219
Other receivables		8,785	1,697
Prepaid expenses		-	46,516
		568,227	246,432
Non-current			
Mineral property	5	61,000	21,000
		629,227	267,432
Liabilities			
Current			
Accounts payable & accrued liabilities		29,825	2,864
		29,825	2,864
Shareholder's Equity			
Share capital	7	808,458	338,365
Reserves	7	174,609	-
Deficit		(383,665)	(73,797)
		599,402	264,568
		629,227	267,432

*Going Concern (Note 1)***APPROVED BY THE BOARD OF DIRECTORS***Todd Anthony ("signed") Director**Alan Tam ("signed") Director**The accompanying notes are an integral part of these condensed interim financial statements*

Roberto Resources Inc.

(An Exploration Stage Company)

Condensed Interim Statements of Changes in Equity

Six Months Ended September 30, 2024 and 2023

(Expressed in Canadian Dollars, Unaudited)

	Share Capital Number	Share Capital \$	Share- based payments Reserve \$	Deficit \$	Total \$
Balance, March 31, 2023	1	1	-	-	1
Net loss	-	-	-	(98)	(98)
Balance, September 30, 2023	1	1	-	(98)	(97)
Balance, March 31, 2024	13,060,001	338,365	-	(73,797)	264,568
Issued					
Private Placement	6,900,000	690,000	-	-	690,000
Mineral Property	200,000	20,000	-	-	20,000
Share issue costs	-	(239,907)	32,339	-	(207,568)
Share-based compensation	-	-	142,270	-	142,270
Net loss	-	-	-	(309,868)	(309,868)
Balance, September 30, 2024	20,160,001	808,458	174,609	(383,665)	599,402

The accompanying notes are an integral part of these condensed interim financial statements

Roberto Resources Inc.

(An Exploration Stage Company)

Condensed Interim Statements of Cash Flows

Six Months Ended September 30, 2024 and 2023

(Expressed in Canadian Dollars, Unaudited)

	September 30, 2024	September 30, 2023
	\$	\$
Operating Activities		
Net Loss	(309,868)	(98)
<i>Items not involving cash:</i>		
Share-based payments	142,270	-
Unrealized foreign exchange	-	-
<i>Changes in non-cash working capital</i>		
Taxes and other receivables	(7,088)	-
Prepays	46,516	-
Accounts payable and accrued liabilities	26,961	-
Cash used in Operating Activities	(101,209)	(98)
Investing Activity		
Mineral property acquisition	(20,000)	-
Cash used in Investing Activity	(20,000)	-
Financing Activity		
Shares issued for cash, net	482,432	-
Cash provided by Financing Activity	482,432	-
Increase (Decrease) in Cash and Cash Equivalents	361,223	(98)
Cash and Cash Equivalents, Beginning of Period	198,219	-
Cash and Cash Equivalents, End of Period	559,442	(98)
Cash	59,442	(98)
Cash Equivalents	500,000	-
	559,442	(98)

*Supplemental cash flow information (Note 8)**The accompanying notes are an integral part of these condensed interim financial statements*

Roberto Resources Inc.

(An Exploration Stage Company)

Notes to the Condensed Interim Financial Statements

Six Months Ended September 30, 2024 and 2023

(Expressed in Canadian Dollars, Unaudited)

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 condensed interim 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 September 30, 2024, the Company had a working capital surplus of \$538,402 (March 31, 2024 - \$243,568). The Company incurred a net loss of \$309,868 for the six months ended September 30, 2024 (2023 - \$98) and had an accumulated deficit of \$383,665 as at September 30, 2024 (March 31, 2024 - \$73,797).

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 September 30, 2024, the Company has not been significantly impacted by these matters.

These condensed interim 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 condensed interim financial statements have been prepared in accordance with International Financial Accounting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") applicable to the preparation of interim financial statements, including IAS 34 - *Interim Financial Reporting*, using historical cost, except for cash flow information and financial instruments measured at fair value. These condensed interim financial statements should be read in conjunction with the annual financial statements for the year ended March 31, 2024 which have been prepared in accordance with IFRS as issued by the IASB. The Company's functional and presentation currency is the Canadian dollar.

These condensed interim financial statements were approved and authorized for issue by the Board of Directors on November 13, 2024.

Roberto Resources Inc.

(An Exploration Stage Company)

Notes to the Condensed Interim Financial Statements

Six Months Ended September 30, 2024 and 2023

(Expressed in Canadian Dollars, Unaudited)

3. Material Accounting Policy Information and Accounting Judgments

The same material accounting policies are used in the preparation of these condensed interim financial statements as for the most recent audited annual financial statements and reflect all the adjustments necessary for fair presentation in accordance with IFRS of the results for the interim periods presented.

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, and revenue and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources.

Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the review affects both current and future periods.

Areas of significant judgement and estimates for the six months ended September 30, 2024 in the application of IFRS that have a significant effect on the Company's financial statements and estimates with a significant risk of material adjustment in the current and following fiscal years are discussed in Note 3 of the Company's audited financial statements for the year ended March 31, 2024.

4. Financial Instruments Fair Value Measurements

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

The fair values of the Company's financial instruments approximate their carrying values due to the immediate or short-term maturity of these financial instruments.

5. Mineral Properties

Mineral property acquisition costs as of September 30, 2024 were:

	Janampalla	Total
	\$	\$
Balance, March 31, 2024	21,000	21,000
Option payments	40,000	40,000
Balance, September 30, 2024	61,000	61,000

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, approximately 250 kilometers southeast of Lima and 75 kilometers to the southeast of Huancayo.

Roberto Resources Inc.

(An Exploration Stage Company)

Notes to the Condensed Interim Financial Statements

Six Months Ended September 30, 2024 and 2023

(Expressed in Canadian Dollars, Unaudited)

5. Mineral Properties, continued

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

(a) paying the Optionor a total of \$200,000 as follows:

- \$20,000 upon signing the Janampalla Option Agreement (paid);
- \$20,000 on September 4, 2024 (paid);
- \$25,000 on September 4, 2025;
- \$35,000 on September 4, 2026; and
- \$100,000 on September 4, 2027.

(b) issuing to the Optionor a total of 400,000 Common Shares as follows:

- 200,000 Common Shares upon signing the Janampalla Option Agreement (issued); and
- 200,000 Common Shares on September 4, 2024 (issued).

(c) incurring \$600,000 in exploration expenditures as follows:

- \$100,000 on or before the September 4, 2025;
- \$200,000 on or before the September 4, 2026; and
- \$300,000 on or before the September 4, 2027.

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 six months ended September 30, 2024 (2023 - \$nil) were:

	Janampalla	Total
	\$	\$
	2024	2024
Assaying	34,986	34,986
Community engagement	1,285	1,285
Concession fees	11,514	11,514
Consulting	27,200	27,200
Travel	4,571	4,571
	79,556	79,556

6. 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 \$3,025 (2023 – \$nil) were charged by Lattz Equity Inc. a company controlled by Darien Lattanzi, a director of the Company, for consulting services.
- (b) Fees in the amount of \$3,025 (2023 – \$nil) were charged by Alan Tam Inc., a company controlled by Alan Tam, a director and officer of the Company, for consulting services.

Roberto Resources Inc.

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Notes to the Condensed Interim Financial Statements

Six Months Ended September 30, 2024 and 2023

(Expressed in Canadian Dollars, Unaudited)

6. Related Party Balances and Transactions, continued

- (c) Rent in the amount of \$7,550 (2023 – \$nil) was charged by Munchen Motorwerks Limited, a company controlled by Darien Lattanzi, a director of the Company.

As at September 30, 2024 and March 31, 2024 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	6,050	-
Share-based payments	98,494	-
	104,544	-

7. Share Capital**(a) Authorized**

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

(b) Issuances - Equity

Six Months Ended September 30, 2024

On September 4, 2024, the completed its initial public offering of 6,900,000 common shares at a price of \$0.10 per common share for total gross proceeds of \$690,000. Research Capital Corporation acted as agent (the "Agent") and was granted non-transferable options to purchase a total of 690,000 shares at a price of \$0.10 per Share until September 4, 2026. The Company incurred a total of \$207,568 in cash share issue costs inclusive of Agent and other related fees and expenses.

(c) Issuances - Other

Six Months Ended September 30, 2024

On September 4, 2024, the Company issued 200,000 common shares pursuant to the Janampalla Option Agreement with a fair value of \$0.10 per common share.

(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.

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Six Months Ended September 30, 2024 and 2023

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7. Share Capital, continued

On September 18, 2024, the Company granted fully vested stock options to purchase 650,000 common shares of the Company at an exercise price of \$0.10 per common share for a period of five years.

Stock options outstanding as of September 30, 2024, were:

	Number of options	Weighted average exercise price (\$)	Weighted average remaining life (years)
Balance, March 31, 2024	-	-	-
Granted	650,000	0.30	-
Balance, September 30, 2024	650,000	0.30	4.97

Expiry date	Exercise price (\$)	Remaining life (years)	Options Outstanding	Exercisable
September 18, 2029	0.30	4.97	650,000	650,000

(e) Share Purchase Warrants

Share purchase warrants outstanding as of September 30, 2024, were:

	Number of warrants	Weighted average exercise price (\$)	Weighted average remaining life (years)
Balance - March 31, 2024	11,460,000	0.10	4.86
Balance - September 30, 2024	11,460,000	0.10	4.36

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

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Notes to the Condensed Interim Financial Statements

Six Months Ended September 30, 2024 and 2023

(Expressed in Canadian Dollars, Unaudited)

7. Share Capital, continued**(f) Agent Options**

Share purchase warrants outstanding as of September 30, 2024, were:

	Number of agent options	Weighted average exercise price (\$)	Weighted average remaining life (years)
Balance - March 31, 2024	-	-	-
Granted	690,000	0.10	
Balance - September 30, 2024	690,000	0.10	1.93

Expiry date	Exercise price \$	Number of agent options outstanding
September 4, 2026	0.10	690,000
		690,000

(g) Fair Value

The weighted average fair value of stock options granted was \$0.22 (2023 - \$nil) and agent options granted was \$0.05 (2023 - \$nil). Fair values were estimated using the Black-Scholes option pricing model with the following weighted average assumptions whereby the expected volatility assumptions have been developed taking into consideration the volatility using the historical trading price of other companies in the same industry during the similar period:

	Stock Options	Agent Options
	2024	2024
Risk-free interest rate	2.74%	3.15%
Expected volatility	94.69%	84.86%
Expected life in years	5.00	2.00
Expected dividend yield	0.00%	0.00%

For the six months ended September 30, 2024, the Company recorded aggregate share-based compensation expense of \$174,609, arising from stock options of \$142,270 (2023 - \$nil) and agent options of \$32,339 (2023 - \$nil).

(g) Diluted Loss per Share

Excluded from the calculation of diluted loss per share were 650,000 stock options, 11,460,000 share purchase warrants and 690,000 agent options (2023 - nil), that could potentially dilute basic earnings per share in the future but were not included as being antidilutive for each of the three and six-month periods ending September 30, 2024 and 2023.

Roberto Resources Inc.

(An Exploration Stage Company)

Notes to the Condensed Interim Financial Statements

Six Months Ended September 30, 2024 and 2023

(Expressed in Canadian Dollars, Unaudited)

8. Supplemental Cash Flow Information

	September 30, 2024	September 30, 2023
	\$	\$
Cash:		
Interest received	-	-
Interest paid	-	-
Non-Cash:		
Fair value of shares issued for mineral property	20,000	-
Fair value of agent options	32,339	-

Cash and cash equivalents consist primarily of cash at banks and other short-term, highly liquid investments that are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value.

As at September 30, 2024, \$500,000 was held in a Prime-Linked Cashable GIC.

9. Segmented Information

The Company has one operating segment, the acquisition and exploration of mineral properties. As of September 30, 2024, the Company's non-current assets were located in Peru.

10. Events after the Reporting Period

Other than disclosed elsewhere, no material events occurred subsequent to the period end.