TRES-OR
RESOURCES LTD.

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

FOR THE THREE MONTHS ENDED MAY 31, 2023 AND 2022

(Unaudited – Prepared by Management)

(Expressed in Canadian Dollars)

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Tres-Or trades on the TSX Venture Exchange under the symbol TRS

NOTICE OF NO AUDITOR REVIEW OF 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 consolidated 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 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.

TRES-OR RESOURCES LTD.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
UNAUDITED – PREPARED BY MANAGEMENT
(Expressed in Canadian Dollars)

	Note	May 31, 2023	February 28, 2023
ASSETS			
Current assets			
Cash		$ 263,718	$ 280,844
Marketable securities	3	820,912	1,320,504
Receivables	4	6,820	8,150
Prepaids		1,064	1,346
Total current assets		1,092,514	1,610,844
Non-current assets			
Exploration and evaluation assets	6	2,629,134	2,409,131
TOTAL ASSETS		$ 3,721,648	$ 4,019,975
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities		$ 204,647	$ 242,535
Due to related parties	8	302,800	329,179
Flow through share premium liability	10	17,170	21,369
Total current liabilities		524,617	593,083
Non-current liabilities			
Loans payable	7,8	7,439	-
TOTAL LIABILITIES		532,056	593,083
EQUITY			
Share capital	9	18,261,113	18,067,993
Treasury shares	9	-	(120,000)
Equity reserves	9	2,272,453	2,272,453
Accumulated other comprehensive loss		(726,088)	(228,096)
Deficit		(16,617,886)	(16,565,458)
TOTAL EQUITY		3,189,592	3,426,892
TOTAL LIABILITIES AND EQUITY		$ 3,721,648	$ 4,019,975

Nature and continuance of operations (Note 1)

Approved by the Board of Directors on July 26, 2023:

"Gareth E. Mason "	*"Laura Lee Duffett"*
Director	Director

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

TRES-OR RESOURCES LTD.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
UNAUDITED – PREPARED BY MANAGEMENT
(Expressed in Canadian Dollars)

	Note	Three months ended May 31, 2023	Three months ended May 31, 2022
GENERAL AND ADMINISTRATIVE EXPENSES			
Consulting fees		$ 5,895	$ -
Management fees	8	13,500	13,500
Office and miscellaneous		3,899	1,724
Professional fees		8,084	5,709
Transfer agent and regulatory fees		3,532	1,293
Travel and promotion	8	3,953	3,482
		(38,863)	(25,708)
Settlement of flow through share premium liabilities	10	4,199	4,125
Interest income		1,836	-
Loss for the period		(32,828)	(21,583)
OTHER COMPREHENSIVE LOSS			
Unrealized loss on marketable securities	3	(497,592)	-
Total comprehensive loss for the period		$ (530,420)	$ (21,583)
Basic and diluted loss per common share		$ (0.00)	$ (0.00)
Weighted average number of common shares outstanding – basic and diluted		24,173,596	22,961,863

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

TRES-OR RESOURCES LTD.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN EQUITY
UNAUDITED – PREPARED BY MANAGEMENT
(Expressed in Canadian Dollars)

	Number of shares	Share Capital	Treasury Shares	Equity Reserves	Accumulated Other Comprehensive Loss	Deficit	Total
Balance – February 28, 2022	**22,961,863**	**$ 18,069,565**	**$ -**	**$ 2,272,453**	**$ -**	**$ (16,896,883)**	**$ 3,445,135**
Share issue costs	-	(1,572)	-	-	-	-	(1,572)
Loss for the period	-	-	-	-	-	(21,583)	(21,583)
Balance – May 31, 2022	**22,961,863**	**$ 18,067,993**	**$ -**	**$ 2,272,453**	**$ -**	**$ (16,918,466)**	**$ 3,421,980**
Balance – February 28, 2023	**22,961,863**	**$ 18,067,993**	**$ (120,000)**	**$ 2,272,453**	**$ (228,096)**	**$ (16,565,458)**	**$ 3,426,892**
Shares issued for exploration and evaluation asset	2,272,000	193,120	-	-	-	-	193,120
Unrealized loss on marketable securities	-	-	-	-	(497,592)	-	(497,592)
Gain on marketable securities	-	-	-	-	(400)	400	-
Sale of treasury shares	-	-	120,000	-	-	(20,000)	100,000
Loss for the period	-	-	-	-	-	(32,828)	(32,828)
Balance – May 31, 2023	**25,233,863**	**$ 18,261,113**	**$ -**	**$ 2,272,453**	**$ (726,088)**	**$ (16,617,886)**	**$ 3,189,592**

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

TRES-OR RESOURCES LTD.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
UNAUDITED – PREPARED BY MANAGEMENT
(Expressed in Canadian Dollars)

	For the three months ended May 31, 2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss for the period	$ (32,828)	$ (21,583)
Items not affecting cash		
Settlement of flow through share premium liability	(4,199)	(4,125)
Changes in non-cash working capital items		
Receivables	1,330	32,715
Prepaid expenses	282	407
Accounts payable and accrued liabilities	(37,888)	(39,596)
Due to related parties	(30,879)	6,167
	(104,182)	(26,015)
CASH FLOWS FROM INVESTING ACTIVITIES		
Exploration and evaluation assets expenditures	(14,944)	(5,977)
Proceeds from sale of marketable securities	2,000	-
	(12,944)	(5,977)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from sale of treasury shares	100,000	-
	100,000	-
Change in cash	(17,126)	(31,992)
Cash, beginning of the period	280,844	258,727
Cash, end of the period	$ 263,718	$ 226,735

Supplemental disclosure with respect to cash flows (Note 14)

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

1. NATURE AND CONTINUANCE OF OPERATIONS

Tres-Or Resources Ltd. (the "Company") was incorporated under the laws of the Province of British Columbia and is in the business of exploration and evaluation of mineral properties. To date, the Company has not earned significant revenues and is considered to be in the exploration stage. The Company is listed on the TSX Venture Exchange ("TSX-V") under the trading symbol "TRS".

The Company's registered office address is Suite 1500 – 1055 West Georgia Street, Vancouver, BC, V6E 4N7, Canada.

The condensed consolidated interim financial statements are presented in Canadian dollars unless otherwise indicated, which is the functional currency of the Company and its subsidiaries.

The Company is in the process of exploring its exploration and evaluation assets and has not yet determined whether the properties contain reserves that are economically recoverable. The recoverability of the amounts shown for exploration and evaluation assets and related deferred exploration costs are dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete the development of those reserves and upon future profitable production.

These condensed consolidated interim financial statements of the Company have been prepared using accounting policies applicable to a going concern, which contemplate the realization of assets and settlement of liabilities in the normal course of business as they fall due for the foreseeable future. The Company has working capital at May 31, 2023 of $567,897 and a deficit of $16,617,886. The Company has not generated revenue from operations; additional financing will be required in the foreseeable future to fund the Company's established business plan. These circumstances comprise a material uncertainty which may cast significant doubt as to the ability of the Company to continue as a going concern. The Company will continue to pursue opportunities to raise additional capital through equity markets and/or related party loans to fund its exploration and operating activities; however, there is no assurance of the success or sufficiency of these initiatives. The Company's ability to continue as a going concern is dependent upon it securing the necessary working capital and exploration requirements and eventually to generate positive cash flows either from operations or additional financing. These condensed consolidated interim financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and statement of financial position classifications that would be necessary if the going concern assumption was inappropriate, and these adjustments could be material.

There are many external factors that can adversely affect general workforces, economies, and financial markets globally. Examples include, but are not limited to, the COVID-19 global pandemic and political conflict in other regions. It is not possible for the Company to predict the duration or magnitude of adverse results of such external factors and their effect on the Company's business or ability to raise funds.

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

The condensed consolidated interim financial statements have been prepared on a historical cost basis, except for certain financial instruments that have been measured at fair value.

These condensed consolidated interim financial statements, including comparatives, have been prepared using accounting policies consistent with International Accounting Standards ("IAS") 34, Interim Financial Reporting.

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Basis of Consolidation

These condensed consolidated interim financial statements include the accounts of the Company, which is incorporated under the laws of British Columbia, and its wholly owned subsidiaries: Temagami-Diamonds Ltd. and Vaaldiam do Brasil Mineração Ltda. All significant intercompany balances and transactions have been eliminated upon consolidation.

Name of subsidiary	Incorporation	Interest May 31, 2023	Interest February 28, 2023
Temagami-Diamonds Ltd.	Canada	100%	100%
Vaaldiam do Brasil Mineração Ltda.	Brazil	100%	-

Significant Accounting Estimates and Judgments

The preparation of these condensed consolidated interim financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. These condensed consolidated interim financial statements include estimates which, by their nature, are uncertain. The impact of such estimates is pervasive throughout the financial statements and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the financial position reporting date, that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

i. whether or not an impairment has occurred in its exploration and evaluation assets;
ii. the inputs used in the accounting for share-based payments expense; and
iii. the inputs used in the accounting for finders' warrants and compensation options in share capital and equity reserves.

Critical accounting judgments

Examples of significant judgments, apart from those involving estimation, include:

- the accounting policies for exploration and evaluation assets

Significant accounting policies

The accounting policies applied by the Company in these condensed consolidated interim financial statements are the same as those applied by the Company as at and for the year ended February 28, 2023.

(Expressed in Canadian Dollars)

3. MARKETABLE SECURITIES

Marketable securities are recorded at fair value through other comprehensive income and are comprised of the following:

	May 31, 2023			February 28, 2023		
	Common shares	**Market value**	**Cost**	**Common shares**	**Market value**	**Cost**
Kiboko Gold Inc.	6,002,400	$ 780,312	$1,500,600	6,002,400	$ 1,260,504	$ 1,500,600
ESGold Corp.	1,160,000	40,600	46,400	1,200,000	60,000	48,000
		$ 820,912	$1,547,000		$ 1,320,504	$1,548,600

During the year ended February 28, 2023, the Company received 6,002,400 common shares of Kiboko Gold Inc. with a fair value of $1,500,600, as part of the option agreement relating to Fontana and Duvay gold projects.

During the year ended February 28, 2023, the Company received 1,200,000 common shares of ESGold Corp. with a fair value of $48,000, as part of the settlement of outstanding indebtedness to the Company.

4. RECEIVABLES

The Company's receivables arise from goods and services tax ("GST") and Quebec sales tax ("QST") receivable due from the Canadian taxation authorities.

	May 31, 2023	February 28, 2023
Current		
GST and QST receivable	$ 6,820	$ 8,150
	$ 6,820	$ 8,150

5. PURCHASE OF MINERAL PROPERTIES

Minas Gerais, Bahia and Mato Grosso, Brazil

On April 21, 2023 the Company completed the acquisition of Vaaldiam do Brasil Mineração Ltda. ("Vaaldiam") (Note 6).

The acquisition of Vaaldiam was treated as an asset acquisition. The fair value of the assets acquired and liabilities assumed as at date of acquisition were as follows:

Consideration	
Fair value of 2,272,000 shares issued	$193,120
Total consideration value	$193,120
Net Assets	
Exploration and evaluation assets	$200,559
Loans payable	(7,439)
Net assets acquired	$193,120

(Expressed in Canadian Dollars)

6. EXPLORATION AND EVALUATION ASSETS

	Fontana and Duvay Gold Projects, Quebec	Temagami Diamond Projects	Brazil Diamond Projects	Total
Balance, February 28, 2022	$ 1,606,050	$ 2,384,682	$ -	$ 3,990,732
Expenditures				
Acquisition costs	-	1,772	-	1,772
Consulting	-	234	-	234
Field work	-	88	-	88
Geological and geophysical	9,300	41,700	-	51,000
	9,300	43,794	-	53,094
Option payment	(350,000)	-	-	(350,000)
Mining tax credits and cost recoveries	(1,265,350)	(19,345)	-	(1,284,695)
Balance, February 28, 2023	-	2,409,131	-	2,409,131
Expenditures				
Acquisition costs	-	2,647	200,559	203,206
Consulting	-	297	-	297
Geological and geophysical	-	7,700	8,800	16,500
	-	10,644	209,359	220,003
Balance, May 31, 2023	$ -	$ 2,419,775	$ 209,359	$ 2,629,134

6. EXPLORATION AND EVALUATION ASSETS (Cont'd)

Title to exploration and evaluation assets 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 conveyancing history characteristic of many exploration and evaluation assets. The Company has investigated title to all of its exploration and evaluation assets and, to the best of its knowledge, title to all of its assets are in good standing.

a) Fontana and Duvay Gold Projects, Quebec, Canada

During the year ended February 29, 2020, the Company entered into a definitive option agreement (the "Option Agreement") with Kiboko Exploration Inc. ("Kiboko") to advance the Company's Fontana Gold Project.
As part of the Company's amended and restated agreement with Kiboko dated November 30, 2021, Kiboko was granted the option to acquire 100% of the Company's interest in the Duvay property claims. During the year ended February 28, 2023, the Company announced the completion this option agreement and transferred all its rights, title and interests to Kiboko.

During the year ended February 28, 2023, the Company received consideration totaling $1,993,104 ($350,000 of option payment, treasury shares of $120,000, Kiboko shares with fair value of $1,500,600 and recovery of expenditures of $22,504) which exceeded the Fontana and Duvay Gold projects' carrying value of $1,615,350, resulting in a gain on sale of exploration and evaluation assets of $377,754.

b) Temagami Diamond Projects

The Company owns a 100% interest in certain mineral claims including the Guigues Kimberlite claims, located in the Témiscamingue region of southwestern Quebec. In 2003, Tres-Or paid $133,920, completed $171,200 of exploration expenditures and issued 280,000 common shares with a value of $70,000 to earn its interest in certain of these claims including the Guigues Kimberlite. The vendors retain a 2.0% NSR. The Company may purchase 1% of the NSR for $1,000,000 at any time prior to commercial production of any mineral discovered on the claims and also retains the First Right of Refusal to buy-back the remaining 1.0% NSR. In addition, the Company agreed to deliver 100,000 common shares one day prior to the commencement of commercial production subject to regulatory approval.

The Company holds 2 mining licences in Sharpe and Savard townships, Ontario covering the Lapointe Kimberlite.

c) Brazil Diamond Projects

During the period ended May 31, 2023, the Company acquired Vaaldiam (Note 5), a private Brazilian company, which holds several mineral exploration permits covering five diamond exploration properties in Minas Gerais, Bahia and Mato Grosso, Brazil.

7. LOANS PAYABLE

As part of acquisition of Vaaldiam (Note 5), the Company assumes a loan payable of $7,439 to a third party.

(Expressed in Canadian Dollars)

8. RELATED PARTY TRANSACTIONS

Total amounts due to related parties consists of amounts due to private companies controlled by a director and to a law firm in which a director of the Company is a retired partner.

During the period ended May 31, 2023, the Company entered into the following transactions with related parties:

(a) Incurred $16,500 (2022 - $16,500) to a company controlled by a director for geological services which have been capitalized to exploration and evaluation costs and incurred $13,500 (2022 - $13,500) for management services. As at May 31, 2023, there was $236,447 (February 28, 2023 - $260,387) owing to this company.

(b) At May 31, 2023, there was $66,353 (February 28, 2023 - $68,792) owing to a law firm in which a director is a retired partner.

(c) Incurred $2,550 (2022 - $2,550) as automobile allowance (included in travel and promotion) to a private company controlled by a director.

9. SHARE CAPITAL AND EQUITY RESERVES

The authorized share capital of the Company consists of an unlimited number of common shares without par value and unlimited number of Class A preferred shares without par value.

Share transactions for the period ended May 31, 2023:

a) Issued 2,272,000 common shares with fair value of $193,120 for an exploration and evaluation asset (Note 5).

b) Completed a non-brokered private placement consisting of 2,000,001 treasury shares at a price of $0.05 per share for gross proceeds of $100,000.

Share transactions for the year ended February 28, 2023:

a) Reacquired 2,000,001 common shares of its own equity previously issued to Kiboko. The common shares were valued at $120,000 and recorded to treasury shares.

Warrants

Warrant transactions are summarized as follows:

	Outstanding Warrants	**Weighted average exercise price**
Balance, February 28, 2022	6,738,570	$ 0.22
Expired/cancelled*	(5,771,770)	0.23
Balance, February 28, 2023	966,800	0.20
Expired/cancelled	(282,000)	0.20
Balance, May 31, 2023	684,800	$ 0.20

*During the year ended February 28, 2023, 666,667 warrants expiring on December 31, 2022 and 333,334 warrants expiring on January 29, 2023 held by Kiboko were returned and cancelled upon completion of the amended and restated option agreement dated November 30, 2021 (Note 6).

(Expressed in Canadian Dollars)

9. SHARE CAPITAL AND EQUITY RESERVES (Cont'd)

Additional information regarding the warrants outstanding as at May 31, 2023 is as follows:

Number of Warrants	Exercise Price ($)	Expiry Date
684,800	0.20	February 2, 2024
684,800		

Stock options

The Company has adopted a formal stock option plan which follows the TSX-V policy under which it is authorized to grant options to officers, directors and employees to acquire up to 10% of issued and outstanding common stock. Under the plan, the exercise price of each option shall be fixed by the board of directors but shall be not less than the minimum price permitted by the TSX-V. The options can be granted for a maximum term of 10 years and vest as determined by the board of directors.

There are no stock options outstanding as at and during the period ended May 31, 2023 and the year ended February 28, 2023.

10. FLOW-THROUGH SHARE PREMIUM LIABILITY

	Issued in Feb 2022	Total
Balance at February 28, 2022	$ 34,199	$ 34,199
Settlement of flow-through share premium liability on expenditures incurred	(12,830)	(12,830)
Balance at February 28, 2022	21,369	21,369
Settlement of flow-through share premium liability on expenditures incurred	(4,199)	(4,199)
Balance at May 31, 2023	$ 17,170	$ 17,170

On February 2, 2022, the Company raised $164,352 through the issuance of 1,369,600 flow-through common share at a price of $0.12 per share. A flow-through liability of $41,088 was recognized on the issuance date. As at May 31, 2023, $68,678 remains to be spent on qualifying expenditures by December 31, 2023.

11. MANAGEMENT OF CAPITAL

The Company's capital structure consists of items in equity. The Company's objective when managing capital is to maintain adequate levels of funding to support the development of its businesses and maintain the necessary corporate and administrative functions to facilitate these activities. This is done primarily through equity financing. Future financings are dependent on market conditions and there can be no assurance the Company will be able to raise funds in the future. The Company invests all capital that is surplus to its immediate operational needs in short-term, highly-liquid, high-grade financial instruments. There were no changes to the Company's approach to capital management during the period. The Company is not subject to externally imposed capital requirements. The Company does not currently have adequate sources of capital to complete its exploration plan and ultimately the development of its business and will need to raise adequate capital by obtaining equity financing through private placement or debt financing.

12. FINANCIAL INSTRUMENTS

The Company is exposed to various financial instrument risks and assesses the impact and likelihood of this exposure. These risks include liquidity, credit, currency, interest rate, and price risks. Where material, these risks are reviewed and monitored by the Board of Directors.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its obligations associated with its financial liabilities. The Company has historically relied upon equity financings to satisfy its capital requirements and will continue to depend heavily upon equity capital to finance its activities. There can be no assurance the Company will be able to obtain required financing in the future on acceptable terms. The Company anticipates it will need additional capital in the future to finance ongoing exploration of its properties, such capital to be derived from the exercise of outstanding stock options and warrants, and/or the completion of other equity financings. The Company has limited financial resources, has no source of operating income and has no assurance that additional funding will be available to it for future exploration and development of its projects, although the Company has been successful in the past in financing its activities through the sale of equity securities. The ability of the Company to arrange additional financing in the future will depend, in part, on the prevailing capital market conditions and exploration success. In recent years, the securities markets in Canada have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual fluctuations in price will not occur. Any quoted market for the common shares may be subject to market trends generally, notwithstanding any potential success of the Company in creating revenue, cash flows or earnings. The Company is subject to liquidity risk.

Credit risk

Credit risk is the risk of potential loss to the Company if the counterparty to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its liquid financial assets including cash, marketable securities and receivables. The Company limits exposure to credit risk on liquid financial assets through maintaining its cash with high-credit quality financial institutions.

Receivables mainly consist of sales tax refunds due from the governments of Canada.

Currency risk

The Company operates mainly in Canada. The Company mitigates its exposure to foreign currency risk by minimizing the amount of funds in currencies other than the Canadian dollar. The Company does not undertake currency hedging activities but continuously monitors its exposure to foreign exchange risk to determine if any mitigation strategies warrant consideration.

12. FINANCIAL INSTRUMENTS (Cont'd)

Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. Cash is generally not exposed to interest rate risk because of its short-term maturity. The loan payable does not bear interest and is therefore not subject to interest rate risk.

Price Risk

The Company is exposed to price risk with respect to commodity and equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. The Company's investment in marketable securities was classified as FVTOCI. The Company closely monitors its marketable securities, stock market movements and commodity prices of precious metals, individual equity movements and the stock market to determine the appropriate course of action to be taken by the Company.

Fair Value

The Company's financial instruments consist of cash, marketable securities, accounts payable and accrued liabilities, loan payable and due to related parties. The fair value of these financial instruments approximates their carrying values due to their short term to maturity. Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly; and

Level 3 – Inputs that are not based on observable market data.

The fair value of marketable securities was based on level 1 inputs of the fair value hierarchy.

(Expressed in Canadian Dollars)

13. SEGMENTED INFORMATION

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

The Company operates in one reportable operating segment, being the acquisition, exploration, and evaluation of exploration and evaluation assets in Canada and Brazil. Geographical information is as follows:

		Total Assets		Exploration and Evaluation Assets		Other Assets
May 31, 2023						
Canada	$	3,512,289	$	2,419,775	$	1,092,514
Brazil		209,359		209,359		-
	$	3,721,648	$	2,629,134	$	1,092,514
February 28, 2023						
Canada	$	4,019,975	$	2,409,131	$	1,610,844
Brazil		-		-		-
	$	4,019,975	$	2,409,131	$	1,610,844

14. SUPPLEMENTAL DISCLOSURE WITH RESPECT TO CASH FLOWS

Significant non-cash transactions of the Company for the period ended May 31, 2023 were as follows:

(a) Included in exploration and evaluation assets is $33,500 which relates to due to related parties.

(b) Issued 2,272,000 shares with fair value of $193,120 for an exploration and evaluation asset (Note 5).

Significant non-cash transactions of the Company for the period ended May 31, 2022 were as follows:

(a) Included in exploration and evaluation assets is $116,000 which relates to due to related parties.

(b) Included in exploration and evaluation assets is $18,944 which relates to accounts payable and accrued liabilities.

(c) Included in accounts payable are share issuance costs of $3,277.

(d) Included in due to related parties are share issuance costs of $4,741.

(e) Included in exploration and evaluation assets is $1,502 which relates to receivables.