



CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED MAY 31, 2024 AND 2023
(Unaudited – Prepared by Management)
(Expressed in Canadian Dollars)

Tel: 1-604-688-8700
Email: info@tres-or.com
Website: <http://www.tres-or.com>

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, 2024	February 29, 2024
ASSETS			
Current assets			
Cash		\$ 55,140	\$ 85,981
Marketable securities	3	104,536	73,944
Receivables	4	6,517	6,525
Prepays		14	313
Total current assets		166,207	166,763
Non-current assets			
Exploration and evaluation assets	6	2,730,605	2,709,379
TOTAL ASSETS		\$ 2,896,812	\$ 2,876,142
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities		\$ 233,920	\$ 258,064
Due to related parties	8	397,689	363,511
Total current liabilities		631,609	621,575
Non-current liabilities			
Loans payable	7,8	11,863	12,807
TOTAL LIABILITIES		643,472	634,382
EQUITY			
Share capital	9	18,261,113	18,261,113
Equity reserves	9	2,272,453	2,272,453
Accumulated other comprehensive loss		(1,442,464)	(1,473,056)
Deficit		(16,837,762)	(16,818,750)
TOTAL EQUITY		2,253,340	2,241,760
TOTAL LIABILITIES AND EQUITY		\$ 2,896,812	\$ 2,876,142
Nature and continuance of operations (Note 1)			

Approved by the Board of Directors on July 25, 2024:

“Gareth E. Mason ”
Director

“Laura Lee Duffett”
Director

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

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

	Note	Three months ended May 31,	
		2024	2023
GENERAL AND ADMINISTRATIVE EXPENSES			
Consulting fees		\$ -	\$ 5,895
Management fees	8	13,500	13,500
Office and miscellaneous		6,020	3,899
Professional fees		565	8,084
Transfer agent and regulatory fees		469	3,532
Travel and promotion	8	-	3,953
		(20,554)	(38,863)
Settlement of flow through share premium liabilities	10	-	4,199
Foreign exchange		975	-
Interest income		567	1,836
Loss for the period		(19,012)	(32,828)
OTHER COMPREHENSIVE INCOME (LOSS)			
Unrealized income (loss) on marketable securities	3	30,592	(497,592)
Total comprehensive income (loss) for the period		\$ 11,580	\$ (530,420)
Basic and diluted loss per common share		\$ (0.00)	\$ (0.00)
Weighted average number of common shares outstanding – basic and diluted		25,233,863	24,173,596

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, 2023	22,961,863	\$ 18,067,993	\$ (120,000)	\$ 2,272,453	\$ (228,096)	\$ (16,565,458)	\$ 3,426,892
Share 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
Balance – February 29, 2024	25,233,863	\$ 18,261,113	\$ -	\$ 2,272,453	\$ (1,473,056)	\$ (16,818,750)	\$ 2,241,760
Unrealized gain on marketable securities	-	-	-	-	30,592	-	30,592
Loss for the period	-	-	-	-	-	(19,012)	(19,012)
Balance – May 31, 2024	25,233,863	\$ 18,261,113	\$ -	\$ 2,272,453	\$ (1,442,464)	\$ (16,837,762)	\$ 2,253,340

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.	
	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income (loss) for the period	\$ (19,012)	\$ (32,828)
Items not affecting cash		
Foreign exchange	(944)	-
Settlement of flow through share premium liability	-	(4,199)
Changes in non-cash working capital items		
Receivables	8	1,330
Prepaid expenses	299	282
Accounts payable and accrued liabilities	(24,144)	(37,888)
Due to related parties	25,478	(30,879)
	<u>(18,315)</u>	<u>(104,182)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Exploration and evaluation assets expenditures	(12,526)	(14,944)
Proceeds from sale of marketable securities	-	2,000
	<u>(12,526)</u>	<u>(12,944)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from sale of treasury shares	-	100,000
	<u>-</u>	<u>100,000</u>
Change in cash	(30,841)	(17,126)
Cash, beginning of the period	85,981	280,844
Cash, end of the period	\$ 55,140	\$ 263,718

Supplemental disclosure with respect to cash flows (Note 14)

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

TRES-OR RESOURCES LTD.
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
UNAUDITED – PREPARED BY MANAGEMENT
FOR THE PERIODS ENDED MAY 31, 2024 AND 2023
(Expressed in Canadian Dollars)

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 deficiency at May 31, 2024 of \$465,402 and a deficit of \$16,837,762. 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 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 MATERIAL ACCOUNTING POLICY INFORMATION

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.

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.

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2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

Basis of Consolidation (Cont'd)

Name of subsidiary	Incorporation	Interest May 31, 2024	Interest February 29, 2024
Temagami-Diamonds Ltd.	Canada	100%	100%
Vaaldiam do Brasil Mineração Ltda.	Brazil	100%	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 condensed consolidated interim 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 condensed consolidated interim 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 and judgment

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, if 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 29, 2024.

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3. MARKETABLE SECURITIES

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

	May 31, 2024			February 29, 2024		
	Common shares	Market value	Cost	Common shares	Market value	Cost
Kiboko Gold Inc.	6,002,400	\$ 90,036	\$1,500,600	6,002,400	\$ 60,024	\$ 1,500,600
ESGold Corp.	116,000	14,500	46,400	116,000	13,920	46,400
		\$ 104,536	\$1,547,000		\$ 73,944	\$1,547,000

During the year ended February 29, 2024, the Company sold 40,000 ESGold Corp. shares for proceeds of \$2,000. The remaining ESGold Corp. shares were consolidated on the basis of 1 post-consolidated share for every 10 pre-consolidated shares.

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, 2024	February 29, 2024
Current		
GST and QST receivable	\$ 6,517	\$ 6,525

5. PURCHASE OF MINERAL PROPERTIES

Minas Gerais and Mato Grosso, Brazil

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

The acquisition of VBM 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

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6. EXPLORATION AND EVALUATION ASSETS

	Quebec Diamond Projects	Brazil Diamond Projects	Total
Balance, February 28, 2023	\$ 2,409,131	\$ -	\$ 2,409,131
Expenditures			
Purchase of VBM	-	200,559	200,559
Other acquisition costs	3,024	7,883	10,907
Consulting	960	-	960
Geological and geophysical	29,400	50,800	80,200
Office, miscellaneous and travel	-	7,622	7,622
	<u>33,384</u>	<u>266,864</u>	<u>300,248</u>
Balance, February 29, 2024	<u>2,442,515</u>	<u>266,864</u>	<u>2,709,379</u>
Expenditures			
Other acquisition costs	4,641	-	4,641
Consulting	85	-	85
Geological and geophysical	13,200	3,300	16,500
	<u>17,926</u>	<u>3,300</u>	<u>21,226</u>
Balance, May 31, 2024	<u>\$ 2,460,441</u>	<u>\$ 270,164</u>	<u>\$ 2,730,605</u>

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) Quebec 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.

b) Brazil Diamond Projects

During the year ended February 29, 2024, the Company acquired VBM (Note 5), a private Brazilian company, which holds several mineral explorations permit in the states of Minas Gerais and Mato Grosso, Brazil. The Company granted two 1.0% gross sales royalties from the gross proceeds of the sale of diamonds from the properties. The Company has the right to buy-back the royalties for each property for CAD\$1,500,000.

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7. LOANS PAYABLE

As part of acquisition of VBM (Note 5), the Company assumed a loan payable of \$7,353 (BRL 26,963) to a director of the Company.

During the year ended February 29, 2024, the Company received loans from a director of the Company of \$5,454 (BRL 20,000).

The loans are unsecured, non-interest bearing, due by December 31, 2026 and repayable on creditor's demand (Note 8).

During the period ended May 31, 2024, the Company recorded a gain on foreign exchange of \$944 (2023 - \$Nil) in relation to the loans.

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, 2024, the Company entered into the following transactions with related parties:

- (a) Incurred \$16,500 (2023 - \$16,500) to companies controlled by a director for geological services which have been capitalized to exploration and evaluation costs and incurred \$13,500 (2023 - \$13,500) for management services. As at May 31, 2024, there was \$331,336 (February 29, 2024 - \$297,158) owing to this company.
- (b) At May 31, 2024, there was \$66,353 (February 29, 2024 - \$66,353) owing to a law firm in which a director is a retired partner.
- (c) Incurred \$2,550 (2023 - \$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.

There were no share transactions for the period ended May 31, 2024.

Share transactions for the year ended February 29, 2024:

- 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.

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

Warrants

Warrant transactions are summarized as follows:

	Outstanding Warrants	Weighted average exercise price
Balance, February 28, 2023	966,800	\$ 0.20
Expired/cancelled*	(966,800)	0.20
Balance, February 29, 2024 and May 31, 2024	-	\$ 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).

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 vested as determined by the board of directors.

There are no stock options outstanding as at and during the period ended May 31, 2024 and the year ended February 29, 2024.

10. FLOW-THROUGH SHARE PREMIUM LIABILITY

	Total
Balance at February 28, 2023	\$ 21,369
Settlement of flow-through share premium liability on expenditures incurred	(21,369)
Balance at February 29, 2024 and May 31, 2024	\$ -

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. The Company has satisfied all its flow-through obligations arising from this financing.

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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.

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12. FINANCIAL INSTRUMENTS (Cont'd)

Currency risk

The Company is exposed to foreign currency risk on fluctuations related to cash and cash equivalents, receivables and accounts payable and accrued liabilities that are denominated in BRL. A 10% fluctuation in the BRL against the Canadian dollar would affect profit and loss for the period by approximately \$2,885.

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.

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13. SEGMENTED INFORMATION

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, 2024			
Canada	\$ 2,625,749	\$ 2,460,441	\$ 165,308
Brazil	271,063	270,164	899
	<u>\$ 2,896,812</u>	<u>\$ 2,730,605</u>	<u>\$ 166,207</u>
February 29, 2024			
Canada	\$ 2,607,835	\$ 2,442,515	\$ 165,320
Brazil	268,307	266,864	1,443
	<u>\$ 2,876,142</u>	<u>\$ 2,709,379</u>	<u>\$ 166,763</u>

14. SUPPLEMENTAL DISCLOSURE WITH RESPECT TO CASH FLOWS

Significant non-cash transactions of the Company for the period ended May 31, 2024 were as follows:

- (a) Included in exploration and evaluation assets is \$75,200 which relates to due to related parties.

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).