



*Condensed Interim Consolidated Financial Statements  
(Unaudited)*

**AVIDIAN GOLD CORP.**

*For the three months ended September 30, 2025 and 2024*

*(Expressed in US dollars)*

**NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM CONSOLIDATED  
FINANCIAL STATEMENTS**

The accompanying unaudited condensed interim consolidated financial statements of Avidian Gold Corp. (the “Company” or “Avidian”) for the three months ended September 30, 2025 and 2024 have been prepared by Management, reviewed by the Audit Committee and approved by the Board of Directors of the Company.

In accordance with National Instrument 51-102, Continuous Disclosure Obligations of the Canadian Securities Administrators, the Company herewith discloses that the accompanying unaudited condensed interim consolidated financial statements have not been reviewed by an auditor.

November 27, 2025

“Steve Roebuck”  
Chief Executive Officer

“Donna McLean”  
Chief Financial Officer

# **AVIDIAN GOLD CORP.**

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**AVIDIAN GOLD CORP.**  
**Condensed Interim Consolidated Statements of Financial Position**  
(Unaudited; Expressed in US Dollars)

	As at September 30, 2025	As at June 30, 2025
	\$	\$
<b>Assets</b>		
Current		
Cash	489,690	260,570
Amounts receivable and prepaid expenses (Note 5)	31,013	434,127
Investment in High Tide Resources Corp. (Note 8)	1,539,139	-
Investment in Contango Ore Inc. (Note 5)	945,786	517,291
Total current assets	3,005,628	1,211,988
Non-current assets		
Investment in associate (Note 8)	-	949,086
Total assets	3,005,628	2,161,074
<b>Liabilities</b>		
Current		
Trade payables and accrued liabilities (Note 9)	136,160	145,353
Convertible debenture	-	880
Total current liabilities	136,160	146,233
<b>Shareholders' Equity</b>		
Share capital (Note 6(b))	19,932,362	19,932,362
Share-based payment reserve (Note 6(c))	2,245,801	2,245,801
Deficit	(19,308,695)	(20,163,322)
Total equity	2,869,468	2,014,841
Total liabilities and shareholders' equity	3,005,628	2,161,074

**DESCRIPTION OF BUSINESS AND GOING CONCERN** (Note 1)

**COMMITMENTS AND CONTINGENCIES** (Note 12)

**SUBSEQUENT EVENT** (Note 13)

APPROVED BY THE BOARD OF DIRECTORS

Original signed by James Polson, Director

Original signed by Dino Titaro, Director

See accompanying notes to the condensed interim consolidated financial statements

**AVIDIAN GOLD CORP.****Condensed Interim Consolidated Statements of Operations and Comprehensive Income (Loss)****(Unaudited; Expressed in US Dollars)**

	<b>For the three months ended September 30, 2025</b>	<b>For the three months ended September 30, 2024</b>
	<b>\$</b>	<b>\$</b>
<b>Operating Expenses</b>		
Exploration and evaluation expenditures (Note 11)	<b>8,400</b>	8,400
General and administrative (Note 10)	<b>74,339</b>	37,723
Accretion	-	5,370
Share-based compensation (Note 6(c))	-	125
<b>Net loss before other gains (losses)</b>	<b>(82,739)</b>	(51,618)
Loss on partial sale of High Tide Resources Corp. investment (Note 8)	<b>(60,136)</b>	-
Gain on derecognition of equity accounting of High Tide Resources Corp. (Note 8)	<b>338,412</b>	-
Fair value adjustment on investment in High Tide Resources Corp. (Note 8)	<b>485,676</b>	-
Gain on disposal of subsidiary (Note 5)	-	2,125,643
Realized gain on sale of investment in Contango Ore Inc. (Note 5)	-	78,309
Fair value adjustment on investment in Contango Ore Inc. (Note 5)	<b>210,007</b>	25,148
Foreign exchange gain (loss)	<b>519</b>	(5,821)
Loss from equity accounting in associate (Note 8)	<b>(37,983)</b>	(19,502)
Unrealized gain on warrant revaluation	-	10,728
Unrealized gain on derivative liability	<b>871</b>	53,085
Total other gains	<b>937,366</b>	2,267,590
<b>Net income and comprehensive income for the period</b>	<b>854,627</b>	2,215,972
Net income per share - basic and diluted (Note 8)	<b>0.07</b>	0.18
Weighted average number of shares outstanding - basic and diluted (Note 8)	<b>12,360,716</b>	12,360,716

See accompanying notes to the condensed interim consolidated financial statements

**AVIDIAN GOLD CORP.****Condensed Interim Consolidated Statements of Change in Shareholders' Equity****(Unaudited; Expressed in US Dollars)**

	Number of shares	Share capital	Share-based payment reserve	Deficit	Total Equity
		\$	\$	\$	\$
<b>Balance, June 30, 2024</b>	<b>12,360,716</b>	<b>19,932,362</b>	<b>2,183,862</b>	<b>(21,888,248)</b>	<b>227,976</b>
Net income and comprehensive income for the period	-	-	-	2,215,972	2,215,972
Share-based compensation (Note 6(c))	-	-	125	-	125
<b>Balance, September 30, 2024</b>	<b>12,360,716</b>	<b>19,932,362</b>	<b>2,183,987</b>	<b>(19,672,276)</b>	<b>2,444,073</b>
Net loss and comprehensive loss for the period	-	-	-	(491,046)	(491,046)
Share-based compensation (Note 6(c))	-	-	61,814	-	61,814
<b>Balance, June 30, 2025</b>	<b>12,360,716</b>	<b>19,932,362</b>	<b>2,245,801</b>	<b>(20,163,322)</b>	<b>2,014,841</b>
Net income and comprehensive income for the period	-	-	-	854,627	854,627
<b>Balance, September 30, 2025</b>	<b>12,360,716</b>	<b>19,932,362</b>	<b>2,245,801</b>	<b>(19,308,695)</b>	<b>2,869,468</b>

See accompanying notes to the condensed interim consolidated financial statements

**AVIDIAN GOLD CORP.**  
**Condensed Interim Consolidated Statements of Cash Flows**  
(Unaudited; Expressed in US Dollars)

	For the three months ended September 30, 2025	For the three months ended September 30, 2024
	\$	\$
<b>Operating activities</b>		
Net income for the period	854,627	2,215,972
Items not involving cash:		
Loss on partial sale of High Tide Resources Corp.	60,136	-
Gain on derecognition of equity accounting of High Tide Resources Corp.	(338,412)	-
Fair value adjustment on investment in High Tide Resources Corp.	(485,676)	-
Gain on disposal of subsidiary	-	(2,125,643)
Realized gain on sale of investment in Contango Ore Inc.	-	(78,309)
Fair value adjustment on investment in Contango Ore Inc.	(210,007)	(25,148)
Loss from equity accounting in associates	37,983	19,502
Unrealized foreign exchange (gain) loss	(9)	609
Unrealized gain on warrant revaluation	-	(10,728)
Accretion	-	5,370
Unrealized gain on derivative liability	(871)	(53,085)
Share-based compensation	-	125
	<b>(82,229)</b>	<b>(51,335)</b>
Changes in non-cash working capital		
Decrease (increase) in amounts receivable and prepaids	184,626	(21,245)
Decrease in trade payables and accrued liabilities	(9,193)	(361,251)
Change in non-cash operating working capital	<b>175,433</b>	<b>(382,496)</b>
Net cash flows used in operating activities	<b>93,204</b>	<b>(433,831)</b>
<b>Investing activities</b>		
Proceeds from sale of investment in High Tide Resources Corp.	135,916	-
Proceeds from sale of investment in Contango Ore Inc.	-	701,327
Net cash flows used by investing activities	<b>135,916</b>	<b>701,327</b>
Change in cash	<b>229,120</b>	<b>267,496</b>
Cash, beginning of period	<b>260,570</b>	<b>73,367</b>
<b>Cash, end of period</b>	<b>489,690</b>	<b>340,863</b>

See accompanying notes to the condensed interim consolidated financial statements

# **AVIDIAN GOLD CORP.**

## **Notes to the Condensed Interim Consolidated Financial Statements**

**For the three months ended September 30, 2025 and 2024**

**(Unaudited; Expressed in US dollars – except where otherwise indicated)**

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### **1. DESCRIPTION OF BUSINESS AND GOING CONCERN**

Avidian Gold Corp. (“Avidian” or the “Company”) was incorporated pursuant to the provisions of the British Columbia Business Corporations Act on September 24, 2013. The Company was continued in the Province of Ontario on October 20, 2020. The registered head office of the Company is located at 110 Yonge Street, Suite #1601, Toronto, Ontario, M5C 1T4.

Avidian is in the business of acquiring and exploring gold and other mineral projects. As of September 30, 2025, the Company has acquired the rights to explore one gold property in the United States of America and has a 19.88% ownership of High Tide Resources Corp. which holds the right to explore two properties in Eastern Canada.

The condensed interim consolidated financial statements of the Company for the three months ended September 30, 2025 (the “Interim Financial Statements”) were reviewed, approved, and authorized for issue by the Board of Directors on November 27, 2025. Although the Company has taken steps to verify title to the properties on which it is conducting exploration and in which it has an interest, in accordance with industry standards for the current stage of operations of such properties, these procedures do not guarantee the Company’s title. Property title may be subject to government licensing requirements or regulations, unregistered prior agreements, unregistered claims, aboriginal claims, and non-compliance with regulatory and environmental requirements. The Company’s assets may also be subject to increases in taxes and royalties, renegotiation of contracts, and currency exchange fluctuations and restrictions.

The Company’s property interests are at an early stage of exploration and, in common with many exploration companies, it raises financing for its exploration and evaluation activities in discrete tranches. The Company has net income for the three months ended September 30, 2025 of \$854,627 (2024 - \$2,215,972), and has an accumulated deficit of \$19,308,695 (June 30, 2025 - \$20,163,322).

Although the Company has been successful in raising funds to date, there can be no assurance that adequate or sufficient funding will be available in the future, or available under terms acceptable to the Company. In the event that the Company is unable to secure further financing, it may not be able to complete the development of gold, copper or other mineral projects. Material uncertainties as mentioned above cast significant doubt upon the Company’s ability to continue as a going concern.

These Interim Financial Statements have been prepared on a going concern basis. The going concern basis of presentation assumes that the Company will continue in operation for the foreseeable future and be able to realize its assets and discharge its liabilities and commitments in the normal course of business. The Company's ability to continue as a going concern is dependent on its ability to obtain additional sources of financing to successfully explore, evaluate, and develop gold, copper, and other mineral projects and ultimately, to achieve profitable operations. The success of these endeavours cannot be predicted at this time. These Interim Financial Statements do not reflect adjustments to the carrying values and classification of assets and liabilities that might be necessary should the Company be unable to continue as a going concern, and such adjustments may be material.

# **AVIDIAN GOLD CORP.**

## **Notes to the Condensed Interim Consolidated Financial Statements**

**For the three months ended September 30, 2025 and 2024**

**(Unaudited; Expressed in US dollars – except where otherwise indicated)**

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### **2. BASIS OF PRESENTATION**

These Interim Financial Statements have been prepared in accordance with International Accounting Standards (“IAS”) 34, Interim Financial Reporting, under IFRS Accounting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”).

These Interim Financial Statements have been prepared following the same accounting policies and methods of computation as the audited consolidated financial statements (“Annual Financial Statements”) for the fiscal year ended June 30, 2025, except as disclosed herein.

These Interim Financial Statements do not include all the disclosures included in the Annual Financial Statements and accordingly should be read in conjunction with the Annual Financial Statements and the notes thereto for the year ended June 30, 2025.

These Interim Financial Statements have been prepared on an accrual basis except for cash flow information and the information provided is based on historical costs except for those financial instruments carried at fair value and, except where otherwise stated, do not take into account changing money values, fair values of assets and liabilities, or recoverable amounts. The policies set out below have been consistently applied to all periods presented.

#### *Basis of consolidation*

These Interim Financial Statements include the accounts of the Company and its wholly-owned subsidiaries Avidian Gold Inc., Avidian Gold US Inc., and High Tide Resources Inc. and include all assets, liabilities, revenues, expenses, and cash flows of the Company and its subsidiaries after eliminating inter-entity balances and transactions.

On August 6, 2024, the Company completed its disposition of its 100% interest in Avidian Gold Alaska Inc. as described in Note 5. As a result of this transaction, the Company ceased consolidation of Avidian Gold Alaska Inc.

On September 23, 2025, the Company completed a partial disposition of its interest in High Tide Resources Corp. as described in Note 8. As a result of this transaction, the Company ceased accounting for its investment in High Tide Resources Corp. using the equity method as the Company no longer has significant influence.

### **3. CAPITAL MANAGEMENT**

When managing capital, the Company’s objective is to ensure the entity continues as a going concern as well as to achieve optimal returns to shareholders and benefits for other stakeholders. Management adjusts the capital structure as necessary in order to support the acquisition, exploration and development of gold resource assets.

The Board of Directors does not establish quantitative return on capital criteria for Management, but rather relies on the expertise of the Company's Management to sustain the future development of the business. The Company considers its capital to be equity, which comprises share capital, share-based payment reserve and deficit, which at September 30, 2025, totaled \$2,869,468 (June 30, 2025 - \$2,014,841).

# **AVIDIAN GOLD CORP.**

## **Notes to the Condensed Interim Consolidated Financial Statements**

**For the three months ended September 30, 2025 and 2024**

**(Unaudited; Expressed in US dollars – except where otherwise indicated)**

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### **3. CAPITAL MANAGEMENT (continued)**

The Company invests all capital not required for its immediate needs in short-term, liquid and highly rated financial instruments, such as cash and other short-term guaranteed deposits, all held with select major Canadian financial institutions.

The Company is currently attempting to identify an economic gold resource and as such, the Company is dependent on external financing to fund its activities. In order to carry out the planned acquisitions and exploration, as well as pay for administrative costs, the Company will spend its existing working capital and raise additional amounts as needed.

Management has chosen to mitigate the risk and uncertainty associated with raising additional capital in current economic conditions by:

- a. maintaining a liquidity cushion in order to address any potential disruptions or industry downturns;
- b. minimizing discretionary disbursements; and
- c. exploring alternative sources of liquidity.

In light of the above, the Company will continue to assess new properties if the Company believes there is sufficient potential and if it has adequate financial resources to do so.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is appropriate. There were no significant changes in the Company's approach to capital management during the three months ended September 30, 2025.

### **4. FINANCIAL RISK FACTORS**

The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk and market risk (specifically commodity price risk).

Risk management is carried out by the Company's Management with guidance from the Audit Committee under policies approved by the Board of Directors. The Board of Directors also provides regular guidance for overall risk management.

#### *Credit risk*

Credit risk is the risk of loss associated with a counterparty's inability to fulfill its payment obligations. The Company's credit risk is attributable to cash. Cash is held with a reputable financial institution, from which management believes the risk of loss to be remote.

Included in amounts receivable is sales tax receivable from government authorities in Canada. Management believes that the credit risk concentration with respect to financial instruments included in amounts receivable and the amount due from associate is minimal.

# AVIDIAN GOLD CORP.

## Notes to the Condensed Interim Consolidated Financial Statements

For the three months ended September 30, 2025 and 2024

(Unaudited; Expressed in US dollars – except where otherwise indicated)

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### 4. FINANCIAL RISK FACTORS (continued)

#### *Liquidity risk*

Liquidity risk is the risk that the Company will not have sufficient cash resources to meet its financial obligations as they become due. The Company's liquidity and operating results may be adversely affected if the Company's access to the capital market is hindered, whether as a result of a downturn in stock market conditions generally or related to matters specific to the Company.

The Company generates cash flow primarily from its financing activities. As at September 30, 2025, the Company had cash of \$489,690 (June 30, 2025 - \$260,570) to settle current liabilities of \$136,160 (June 30, 2025 - \$145,353). The Company regularly evaluates its cash position to ensure preservation and security of capital as well as maintenance and liquidity.

The Company's current financial liabilities as at September 30, 2025 have contractual maturities of less than 30 days and are subject to normal trade terms except for the convertible debenture and warrant liability.

#### Interest rate risk

The Company has cash balances subject to fluctuations in the prime rate. The Company's current policy is to invest excess cash in money market funds traded by its banking institutions.

The Company periodically monitors the investments it makes and is satisfied with the credit ratings of its banks. Management believes that interest rate risk is remote as investments are short-term, and the Company currently does not carry interest-bearing debt at floating rates.

#### Foreign currency risk

The Company primarily incurs expenditures in US dollars and Canadian dollars. As at September 30, 2025, the Company holds in cash the following amounts (reported in US\$ currency) in Canadian ("CDN") and US funds respectively: \$174,084 and \$315,606 (June 30, 2025 - \$14,239 and \$246,241).

#### Commodity price risk

The Company is exposed to price risk with respect to gold prices. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to gold price movements and volatilities. The Company closely monitors gold prices to determine the appropriate course of action to be taken by the Company.

#### **Sensitivity analysis**

As of September 30, 2025 and June 30, 2025, both the carrying and fair value amounts of the Company's current financial instruments are approximately equivalent due to their short-term nature. The sensitivity analysis shown in the notes below may differ materially from actual results. Based on Management's knowledge and experience of the financial markets, the Company believes the following movements are reasonably possible for the three months ended September 30, 2025:

# AVIDIAN GOLD CORP.

## Notes to the Condensed Interim Consolidated Financial Statements

For the three months ended September 30, 2025 and 2024

(Unaudited; Expressed in US dollars – except where otherwise indicated)

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### 4. FINANCIAL RISK FACTORS (continued)

#### Sensitivity analysis (continued)

- (i) As at September 30, 2025, if foreign exchange rates had decreased/increased by 10% with all other variables held constant, the loss for the three months ended September 30, 2025 and shareholders' equity would have changed by approximately \$162,287 as a result of lower/higher foreign exchange gains and losses on funds held in foreign currencies.
- (ii) Commodity price risk could adversely affect the Company. In particular, the Company's future profitability and viability of development depends upon the world market price of gold. Gold prices have fluctuated significantly in recent years. There is no assurance that, even as commercial quantities of gold may be produced in the future, a profitable market will exist for them. As of September 30, 2025, the Company was not a gold producer. As a result, gold price risk may affect the completion of future equity transactions such as equity offerings and the exercise of stock options and warrants. This may also affect the Company's liquidity and its ability to meet its ongoing obligations.

#### Fair value hierarchy and liquidity risk disclosure

The three levels of the fair value hierarchy are as follows:

- Level 1 Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

At September 30, 2025, the carrying value of the investment in High Tide Resources Corp and Contango Ore Inc. are recorded at fair value on the statement of financial position. Investments in public company shares are carried at fair value using the quoted trading share price and would be considered Level 1.

At September 30, 2025 and June 30, 2025, the fair value of the call option component of the convertible debenture is held at fair value and is based on Level 2 measurements.

#### Level 2 Hierarchy

The key assumptions used in the valuation of the call option component of convertible debenture includes (but is not limited to) the Company's quoted market price and share price volatility of comparable publicly traded companies.

### 5. SALE OF SUBSIDIARY AND INVESTMENT IN CONTANGO ORE INC.

On August 6, 2024, the Company closed the sale of the Company's wholly-owned Alaskan subsidiary, Avidian Gold Alaska Inc. to Contango Ore Inc. ("Contango"), for initial consideration of \$2,400,000, plus a potential future upside consideration of \$1,000,000 for a total consideration of up to \$3,400,000.

# AVIDIAN GOLD CORP.

## Notes to the Condensed Interim Consolidated Financial Statements

For the three months ended September 30, 2025 and 2024

(Unaudited; Expressed in US dollars – except where otherwise indicated)

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### 5. SALE OF SUBSIDIARY AND INVESTMENT IN CONTANGO ORE INC. (continued)

Contango will pay the Company an initial purchase price of \$2,400,000 consisting of (i) \$400,000 in cash and (ii) \$2,000,000 in shares of Contango common stock (the “equity consideration”). The cash consideration shall be paid in the following tranches: (i) a deposit of \$50,000 (received); (ii) \$150,000 due on the closing date (received); and (iii) \$200,000 due on or before the six-month anniversary of the closing date (received). The number of shares of common stock constituting the equity consideration will be determined based on Contango's NYSE American, 10-day volume-weighted average price immediately prior to the closing date.

If Contango makes a positive production decision on either of the Amanita or Golden Zone properties within 120 months of the closing date, Contango will pay the Company an additional \$1,000,000 within 30 days of such decision (the “deferred purchase price”). The deferred purchase price can be paid in either cash or shares of Contango, at Contango's sole discretion. If, at any time prior to this production decision, within the 120-month period, Contango enters into a third party transaction on either of the Amanita or Golden Zone properties, the Company will receive 20 per cent of the consideration received by Contango (capped at \$500,000 per property), to be credited against the total deferred purchase price.

The net assets sold were as follows:

Trade payables and accrued liabilities	\$	(67,500)
Amounts receivable and prepaid expenses		558
<u>Net Assets</u>	<u>\$</u>	<u>(66,942)</u>

Fair value of 78,511 common shares of Contango Ore Inc.	\$	1,455,594
Cash proceeds		50,000
Consideration receivable		553,107
<u>Total consideration</u>	<u>\$</u>	<u>2,058,701</u>

<u>Net gain on sale of subsidiary</u>	<u>\$</u>	<u>2,125,643</u>
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The fair value of the 78,511 common shares of Contango was valued at the quoted market price of \$18.54 which was the closing price of Contango on August 6, 2024.

The following table presents the reconciliation of the beginning and ending balances of the investment in Contango Ore Inc.:

Fair value at issuance	\$	1,455,594
Proceeds from sale		(1,003,112)
Realized gain		39,847
<u>Change in fair value through profit or loss</u>	<u></u>	<u>24,962</u>
Fair value at June 30, 2025	\$	517,291
Receipt of final tranche of shares		218,488
<u>Change in fair value through profit or loss</u>	<u></u>	<u>210,007</u>
<u>Fair value at September 30, 2025</u>	<u>\$</u>	<u>945,786</u>

# AVIDIAN GOLD CORP.

## Notes to the Condensed Interim Consolidated Financial Statements

For the three months ended September 30, 2025 and 2024

(Unaudited; Expressed in US dollars – except where otherwise indicated)

### 6. SHARE CAPITAL

#### (a) Authorized

Unlimited number of common shares, with no par value.

#### (b) Issued

As at September 30, 2025, the Company had 12,360,716 common shares issued and outstanding (June 30, 2025 – 12,360,716 common shares).

#### (c) Share-based payment reserve

On November 15, 2024, the Company granted 845,000 stock options to certain members of management, directors and consultants of the Company. The options are exercisable into common shares of the Company at an exercise price of CDN\$0.11 per share and have a five-year term to maturity. The options vest immediately.

Share-based payment activity for the three months ended September 30, 2025 and the year ended June 30, 2025 is summarized as follows:

	<u>Number of stock options</u>	<u>exercise price (CDN\$)</u>
<b>Balance, June 30, 2024</b>	<b>620,328</b>	<b>3.45</b>
Granted	845,000	0.11
Expired	(237,003)	3.02
<b>Balance, June 30, 2025</b>	<b>1,228,325</b>	<b>1.21</b>
Expired	(199,995)	4.20
<b>Balance, September 30, 2025</b>	<b>1,028,330</b>	<b>0.63</b>

Summary of options outstanding as at September 30, 2025:

Number outstanding	Number exercisable	Grant date	Expiry date	Exercise price (CDN\$)	Grant date fair value per option	<u>Black-Scholes inputs</u>				Risk-free interest rate
						Expected volatility	Expected life (yrs)	Expected dividend yield		
73,331	73,331	07-Apr-21	07-Apr-26	3.00	\$ 0.17	125%	5	0%	0.83%	
109,999	109,999	19-Jul-21	19-Jul-26	3.00	\$ 0.10	125%	5	0%	0.71%	
845,000	845,000	15-Nov-24	15-Nov-29	0.11	\$ 0.07	153%	5	0%	3.06%	
1,028,330	1,028,330									

The weighted average remaining time to expiry for all outstanding options as of September 30, 2025, is 3.52 years (June 30, 2025 – 3.18 years).

# AVIDIAN GOLD CORP.

## Notes to the Condensed Interim Consolidated Financial Statements

For the three months ended September 30, 2025 and 2024

(Unaudited; Expressed in US dollars – except where otherwise indicated)

### 7. INVESTMENT IN HIGH TIDE RESOURCES CORP.

The continuity of carrying value of the investment in High Tide Resources Corp. (“HTR Corp.”) is set out below:

	Number of HTR Corp. common shares held	\$
Investment in associate at July 1, 2024	21,842,020	1,026,984
Share of loss	-	(77,898)
Investment in associate at June 30, 2025	21,842,020	949,086
Share of loss	-	(37,983)
Disposal	(4,700,000)	(196,052)
Gain on derecognition of equity accounting	-	338,412
Change in fair value through profit or loss	-	485,676
Investment in HTR Corp. at fair value at September 30, 2025	17,142,020	1,539,139

### 8. BASIC AND DILUTED NET INCOME (LOSS) PER SHARE

The calculation of basic and diluted income per share for the three months ended September 30, 2025 was based on net income of \$854,627 (2024 – \$2,215,972) and the weighted average number of common shares outstanding of 12,360,716 (2024 – 12,360,716).

Diluted income per share did not include the effect of the stock options disclosed in Note 6(c) as they are anti-dilutive for the three month periods ended September 30, 2025 and 2024.

### 9. RELATED PARTY TRANSACTIONS

a) The remuneration of key management personnel is comprised of:

	Three months ended September 30, 2025	Three months ended September 30, 2024
Consulting fees	\$ 18,153	\$ 7,332
Wages and benefits	7,061	-
Share-based compensation	-	125

\*Key management personnel include directors, officers and former directors/officers.

b) See Note 6 (c).

c) Trade payables and accrued liabilities as at September 30, 2025 include \$30,869 (June 30, 2025 - \$32,104) owed to current and former directors/officers of the Company. Such amounts are unsecured, non-interest bearing and with no fixed terms of payment.

# AVIDIAN GOLD CORP.

## Notes to the Condensed Interim Consolidated Financial Statements

For the three months ended September 30, 2025 and 2024

(Unaudited; Expressed in US dollars – except where otherwise indicated)

### 10. GENERAL AND ADMINISTRATIVE

	Three months ended September 30, 2025	Three months ended September 30, 2024
Office supplies, bank charges and telephone	\$ 4,734	\$ 8,107
Professional fees and transfer agent	60,132	27,403
Wages and benefits	7,061	-
Travel and promotion	2,412	2,213
	<u>\$ 74,339</u>	<u>\$ 37,723</u>

### 11. EXPLORATION AND EVALUATION EXPENDITURES

#### Golden Zone

The Company's 100% owned Golden Zone property is comprised of State of Alaska claims, a Millsite Lease and an Uplands Mining Lease which is valid until 2050. Certain claims are subject to a 3-4% net smelter royalty ("NSR") while the Company has the right to buy back 50% of the claims that are subject to a 3% NSR.

As a result of the transaction described in Note 5, the Company disposed of this property through the sale of the Company's wholly-owned Alaskan subsidiary, Avidian Gold Alaska Inc.

#### Jungo

The Company's Jungo property consists unpatented mining claims held by the Company. Certain claims are subject to a 2% NSR.

The Company incurred acquisition and holding costs for the Jungo property of \$8,400 for the three months ended September 30, 2025 (2024 - \$8,400).

### 12. COMMITMENTS AND CONTINGENCIES

#### Environmental contingencies

The Company's exploration activities are subject to various laws and regulations governing the protection of the environment. These laws and regulations are continually changing and generally becoming more restrictive. The Company conducts its operations so as to protect public health and the environment and believes its operations are materially in compliance with all applicable laws and regulations.

### 13. SUBSEQUENT EVENT

- (a) Subsequent to September 30, 2025, the Company sold 2,300,000 common shares of HTR Corp. for gross proceeds of CDN\$92,000 (US\$66,084).