

**Jayden Resources Inc.**  
**Unaudited Interim Condensed**  
**Consolidated Financial Statements**  
For the three months ended March 31,  
2024 and 2023

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

The accompanying unaudited interim condensed consolidated financial statements of Jayden Resources Inc. for the three months ended March 31, 2024 have been prepared by the management of the Company and approved by the Company's Audit Committee and the Company's Board of Directors.

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

The accompanying unaudited interim condensed consolidated 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 interim condensed consolidated financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of the interim condensed consolidated financial statements by an entity's auditor.

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# Jayden Resources Inc.

## Interim Condensed Consolidated Statements of Loss For the three months ended March 31, 2024 and 2023 (Unaudited – Expressed in Canadian dollars)

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	Notes	Three Months Ended March 31,	
		2024	2023
<b>Expenses</b>			
Administrative expenses	4	\$ (135,236)	\$ (129,899)
Operating loss for the period		(135,236)	(129,899)
<b>Other income (loss)</b>			
Realized loss on disposal of marketable securities	5	(17,685)	-
Unrealized gain on marketable securities	5	-	7,500
Other income (loss) for the period		(17,685)	7,500
<b>Loss from continuing operations</b>		<b>\$ (152,921)</b>	<b>\$ (122,399)</b>
Other loss	9	-	(544,000)
<b>Net loss</b>		<b>\$ (152,921)</b>	<b>\$ (666,399)</b>
<b>Loss per share</b>			
- Basic and diluted		\$ (0.00)	\$ (0.01)
<b>Weighted average number of common shares outstanding</b>			
- Basic and diluted		58,517,849	58,517,849

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

# Jayden Resources Inc.

## Interim Condensed Consolidated Statements of Financial Position

As at March 31, 2024 and December 31, 2023

(Unaudited - Expressed in Canadian dollars)

	Notes	March 31, 2024	December 31, 2023
		\$	\$
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents		254,589	392,502
GST and QST receivables		11,721	12,810
Prepaid expenses		3,216	11,637
Marketable securities	5	-	40,000
		269,526	456,949
<b>Non-current assets</b>			
Exploration and evaluation assets	6	7,313,928	7,261,908
		7,313,928	7,261,908
<b>Total Assets</b>		<b>7,583,454</b>	<b>7,718,857</b>
<b>Liabilities and Shareholders' Equity</b>			
<b>Current liabilities</b>			
Account payable and accrued liabilities	8	267,603	250,085
<b>Total Liabilities</b>		<b>267,603</b>	<b>250,085</b>
<b>Shareholders' Equity</b>			
Share capital	7	56,531,433	56,531,433
Reserves		2,315,132	2,315,132
Accumulated deficit		(51,530,714)	(51,377,793)
<b>Total equity</b>		<b>7,315,851</b>	<b>7,468,772</b>
<b>Total Liabilities and Shareholders' Equity</b>		<b>7,583,454</b>	<b>7,718,857</b>

(Nature of operations and going concern – Note 1)

### Approved on Behalf of the Board

"Denise Lok" Director

Denise Lok

"Queenie Kuang" Director

Queenie Kuang

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

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## Jayden Resources Inc.

### Interim Condensed Consolidated Statements of Changes in Equity

For the three months ended March 31, 2024 and 2023

(Unaudited - Expressed in Canadian dollars, except per share values)

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	Number of issued shares	Share capital	Share-based payments reserve	Accumulated deficit	Total
		\$	\$	\$	\$
<b>Balances, January 1, 2023</b>	58,517,849	56,531,433	2,315,132	(50,214,458)	8,632,107
Loss for the period	-	-	-	(666,399)	(666,399)
<b>Balances, March 31, 2023</b>	58,517,849	56,531,433	2,315,132	(50,880,857)	7,965,708
<b>Balances, January 1, 2024</b>	58,517,849	56,531,433	2,315,132	(51,377,793)	7,468,772
Loss for the period	-	-	-	(152,921)	(152,921)
<b>Balances, March 31, 2024</b>	58,517,849	56,531,433	2,315,132	(51,530,714)	7,315,851

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

# Jayden Resources Inc.

## Interim Condensed Consolidated Statements of Cash Flows For the three months ended March 31, 2024 and 2023 (Unaudited - Expressed in Canadian dollars)

	Three Months Ended March 31,	
	2024	2023
	\$	\$
<b>Cash flows from operating activities</b>		
Net loss for the period	(152,921)	(666,399)
Adjustments for:		
Interest income	-	50
Loss on disposal of marketable securities	17,685	-
Unrealised gain on marketable securities	-	(7,500)
Operating loss before working capital changes	(135,236)	(673,849)
Decrease in GST and QST receivables	1,089	17,491
Decrease in tax credit receivables	-	899,785
Decrease in prepaid expenses	8,421	8,224
Increase (decrease) in accounts payables and accrued liabilities	17,518	(207,729)
Net cash provided by (used in) operating activities	(108,208)	43,922
<b>Cash flows from investing activities</b>		
Proceeds from disposal of marketable securities	22,315	-
Expenditures of exploration and evaluation assets	(22,020)	(39,442)
Acquisition of exploration and evaluation assets	(30,000)	-
Net cash provided by (used in) investing activities	(29,705)	(39,442)
<b>Cash flows from financing activities</b>		
Net cash provided by financing activities	-	-
<b>Net (decrease) increase in cash</b>	(137,913)	4,480
Cash and cash equivalents, beginning of the period	392,502	271,180
Cash and cash equivalents, end of the period	254,589	275,660

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

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# Jayden Resources Inc.

## Notes to the Interim Condensed Consolidated Financial Statements

### For the three months ended March 31, 2024 and 2023

(Unaudited - Expressed in Canadian Dollars)

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#### 1. Nature of operations and going concern

##### (a) Nature of operations

Jayden Resources Inc. (the “Company”) was incorporated under the laws of the Province of British Columbia. On October 15, 2015, the Company’s common shares ceased trading on the TSE and began trading on the TSX Venture Exchange under the symbol JDN. On August 8, 2012, the Company changed its place of jurisdiction and was registered in the Cayman Islands as an exempted company with limited liability by way of continuation. Its subsidiary, Jayden Resources (Canada) Inc. (“Jayden Canada”) was disposed of during the year ended December 31, 2018, as such the financial statements have been deconsolidated in 2018. On September 2, 2021, the Company completed the continuation from the Companies Law (2021 Revision) of the Cayman Islands into the jurisdiction of British Columbia under the Business Corporations Act (British Columbia) with the intention to increase flexibility, and to reduce administrative costs. On December 17, 2021, the Company incorporated a wholly owned subsidiary, Jayden Resources (Quebec) Ltd. under the laws of the Province of Quebec.

The Company is principally engaged in the business of acquiring, exploring and developing interests in mining projects. To date, the Company has not generated revenues from its principal activities and is considered to be in the exploration stage.

The head office and principal address of the Company are located at Suite 2250, 1055 West Hastings Street, Vancouver, British Columbia, V6E 2E9. The registered and records office are located at 1500 Royal Centre P.O. Box 11117, 1055 West Georgia Street, Vancouver, BC, V6E 4N7.

##### (b) Going concern

These unaudited interim condensed consolidated financial statements have been prepared on the basis of accounting principles applicable to a “going concern”, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operation, and do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying interim condensed consolidated financial statements.

The Company has not generated any revenues and has incurred accumulated deficits of \$51,530,714 (2023: \$51,377,793) since inception. The Company has a net loss for the period ended March 31, 2024 of \$152,921 (2023: \$666,399). The Company is not expected to generate cash inflow from its operation during the next twelve months and therefore must rely on securing additional funds from either debt or equity financings for cash consideration.

The Company’s continuing operations are entirely dependent upon the existence of economically recoverable mineral reserves, the ability of the Company to obtain the necessary financing to complete the exploration and development of its mineral property interests, and on future profitable production or proceeds from the disposition of the mineral property interests. These matters and conditions, primarily as a result of the conditions described above, indicate the existence of a material uncertainty that may cast significant doubt about the Company’s ability to continue as going concern. If the going concern assumption is not appropriate, material adjustments to the interim condensed consolidated financial statements could be required.



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# Jayden Resources Inc.

## Notes to the Interim Condensed Consolidated Financial Statements For the three months ended March 31, 2024 and 2023

(Unaudited - Expressed in Canadian Dollars)

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### 2. Basis of presentation

#### (a) Statement of compliance

These unaudited interim condensed consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Boards (“IASB”), and interpretations of the International Financial Reporting Interpretations Committee. These unaudited interim condensed consolidated financial statements were approved by the board of directors for issue on May 30, 2024.

The accounting policies applied in these interim condensed consolidated financial statements are consistent with those applied and disclosed in the Company’s audited consolidated financial statements for the year ended December 31, 2023 except those disclosed in note 3. The Company’s interim results are not necessarily indicative of its results for a full year.

#### (b) Basis of measurement

These unaudited interim condensed consolidated financial statements have been prepared on a going concern basis, under the historical cost basis except for the financial instruments that are recorded at fair value. In addition, these interim condensed consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

#### (c) Critical accounting judgements, estimates and assumptions

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations as of future events that are believed to be reasonable under the circumstances.

#### **Critical accounting estimates and assumptions**

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

#### *Impairment of E&E assets*

The Company reviews and assesses the carrying amount of exploration and evaluation assets for indicators of impairment when facts or circumstances suggest that the carrying amount is not recoverable. If impairment is indicated, the amount by which the carrying value of the assets exceeds the estimated fair value is charged to the statement of loss.

#### **Critical judgments in applying the Company’s accounting policies**

The following is the critical judgment, apart from those involving estimations that management have made in the process of applying the Company’s accounting policies and that have the most significant effect on the amounts recognized in the interim condensed consolidated financial statements.

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**Jayden Resources Inc.**  
**Notes to the Interim Condensed Consolidated Financial Statements**  
**For the three months ended March 31, 2024 and 2023**  
(Unaudited - Expressed in Canadian Dollars)

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**2. Basis of presentation (continued)**

*Going concern*

Management has applied judgments in the assessment of the Company's ability to continue as a going concern when preparing its interim condensed consolidated financial statements for the period ended March 31, 2024. Management prepares the interim condensed consolidated financial statements on a going concern basis unless management either intends to liquidate the entity or to cease trading, or has no realistic alternative but to do so. In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but is not limited to, twelve months from the end of the reporting period. Management considered a wide range of factors relating to current and expected profitability, debt repayment schedules and potential sources of replacement financing. As a result of the assessment, management concluded the ultimate appropriateness of the use of accounting principles applicable to a going concern.

**3. Significant accounting policies**

(a) Recent accounting pronouncements and future changes in accounting standards

There were no other new accounting standards or amendments to standards that were applicable to the Company for the period ended March 31, 2024 nor does the Company expect any that have not yet become effective to have a significant impact on its financial statements.

**4. Administrative expenses**

	Three Months Ended	
	March 31,	
	2024	2023
	\$	\$
Consulting fees	48,000	63,000
Corporate administration	57,878	54,184
Net foreign exchange gain loss	(50)	-
Professional fees	22,393	4,443
Regulatory and shareholder services	7,015	8,272
	<u>135,236</u>	<u>129,899</u>

**5. Marketable securities**

On September 12, 2023, Blackwolf Copper and Gold Ltd. ("Blackwolf") acquired all the issued and outstanding shares of Optimum Ventures Ltd. ("Optimum"), and, in exchange, shareholders of Optimum received 0.65 of a common share of Blackwolf for each Optimum share held. After the acquisition, the Company holds 487,500 common shares of Blackwolf.

During the year ended December 31, 2023, the Company sold shares with a carrying amount of \$79,615 and received proceeds of \$59,750 and a loss of \$19,865 has been recorded.

For the period ended March 31, 2024, the Company sold shares with a carrying amount of \$40,000 and received proceeds of \$22,315 and a loss of \$17,685 has been recorded.

# Jayden Resources Inc.

## Notes to the Interim Condensed Consolidated Financial Statements For the three months ended March 31, 2024 and 2023 (Unaudited - Expressed in Canadian Dollars)

### 5. Marketable securities (continued)

The schedule below summarizes the carrying amounts and fair values of Blackwolf shares as at March 31, 2024 and December 31, 2023:

	As at March 31, 2024			As at December 31, 2023		
	Carrying Amount \$	Fair Value \$	Unrealized Loss \$	Carrying Amount \$	Fair Value \$	Unrealized Loss \$
Blackwolf Copper and Gold Ltd. (Formerly Optimum Ventures Ltd.)	-	-	-	55,385	40,000	(15,385)

### 6. Exploration and evaluation assets

The schedule below summarizes the exploration and evaluation costs incurred on each property as at March 31, 2024 and December 31, 2023:

	As at March 31, 2024	As at December 31, 2023
<b>Acquisition</b>	\$	\$
Storm Lake Properties	3,632,300	3,602,300
Wheatcroft Property	958,617	958,617
	4,590,917	4,560,917
<b>Exploration and evaluation expenditures</b>		
Storm Lake Properties	1,962,845	1,962,845
Wheatcroft Property	760,166	738,146
	2,723,011	2,700,991
<b>Exploration and evaluation assets</b>	7,313,928	7,261,908

# Jayden Resources Inc.

## Notes to the Interim Condensed Consolidated Financial Statements

For the three months ended March 31, 2024 and 2023

(Unaudited - Expressed in Canadian Dollars)

### 6. Exploration and evaluation assets (continued)

#### Storm Lake Gold Property

On February 17, 2021, the Company entered into a property option agreement with three arm's length vendors (the "Optionors") to acquire a 100% interest in the Storm Lake Gold Property located in the Frotet-Evans Greenstone Belt in central Quebec. Under the terms of the agreement, the Company can acquire a 100% interest in the Storm Lake Gold Property by making cash and share payments to the Optionors totaling \$750,000 and 6,600,000 post-consolidation common shares respectively.

Upon TSXV approval of the transaction (the "Effective Date"), the Company will pay \$200,000 and issue 2,200,000 shares to the Optionors. On the nine (9) month anniversary of the Effective Date an additional 2,200,000 shares will be issued. On the fifteen (15) month anniversary of the Effective Date an additional \$300,000 and 2,200,000 shares; and on the thirty (30) month anniversary of the Effective Date a further \$250,000.

On July 5, 2021, the Company paid \$200,000 and issued 2,200,000 shares to the Optionors. On April 5, 2022, the Company issued 2,200,000 shares to the Optionors at the nine-month anniversary. On October 5, 2022, the Company paid \$300,000 cash and issued 2,200,000 shares to the Optionors at the fifteen-month anniversary. On January 4, 2024, the Company entered into an extension agreement with the vendors and offered an added \$30,000 payable upon signing this agreement, in exchange for extending the final payment date of \$250,000 of the Storm Lake Option Agreement from January 5, 2024 to October 31, 2024.

Pursuant to the terms of the option agreement, the Company may acquire a 100% interest in the Property by making the following:

<u>Date</u>	<u>Cash</u>	<u>Shares</u>	<u>Expenditures</u>
Effective Date (July 5, 2021 paid and issued)	\$ 200,000	2,200,000	\$ -
9-month anniversary (April 5, 2022 issued)	-	2,200,000	-
1-year anniversary (incurred)	-	-	150,000
15-month anniversary (October 5, 2022 paid and issued)	300,000	2,200,000	-
2-year anniversary (incurred)	-	-	1,350,000
30-month anniversary (subsequently extended to October 31, 2024)	250,000	-	-
3-year anniversary	-	-	1,500,000
	<u>\$ 750,000</u>	<u>6,600,000</u>	<u>\$ 3,000,000</u>

**Jayden Resources Inc.**  
**Notes to the Interim Condensed Consolidated Financial Statements**  
**For the three months ended March 31, 2024 and 2023**  
(Unaudited - Expressed in Canadian Dollars)

**6. Exploration and evaluation assets (continued)**

The schedule below outlines the costs incurred on the Property as at March 31, 2024:

	As at December 31 2022	Additions/ (Writedowns)	As at December 31 2023	Additions/ (Writedowns)	As at March 31 2024
	\$	\$	\$	\$	\$
<b>Acquisition</b>					
Cash payment	500,300	-	500,300	30,000	530,300
Share issuance	3,102,000	-	3,102,000	-	3,102,000
	3,602,300	-	3,602,300	30,000	3,632,300

	Cumulative to December 31, 2022	Expenditures during the year	Cumulative to December 31, 2023	Expenditures during the period	Cumulative to March 31, 2024
	\$	\$	\$	\$	\$
<b>Exploration and evaluation expenditures</b>					
Assays and reports	1,250	-	1,250	-	1,250
Camp construction	345,984	-	345,984	-	345,984
Drilling	1,943,672	-	1,943,672	-	1,943,672
Equipment and supplies	203,962	-	203,962	-	203,962
Field expenses	182,332	-	182,332	-	182,332
General administration	209,379	12,341	221,720	-	221,720
Geological consulting	166,396	19,876	186,272	-	186,272
Permitting	4,528	-	4,528	-	4,528
Surveys and geophysics	90,258	-	90,258	-	90,258
Travel and accommodation	23,494	-	23,494	-	23,494
Tax credits	(1,004,561)	(236,066)	(1,240,627)	-	(1,240,627)
Total exploration and evaluation expenditures	2,166,694	(203,849)	1,962,845	-	1,962,845

**Wheatcroft Property**

On October 27, 2022, the Company has received TSX Venture Exchange approval to purchase a 100% interest in the Wheatcroft Project from Kenorland Minerals North America Ltd. ("Kenorland"). The Company and Kenorland later entered into an amended and restated purchase and sale agreement whereby the Company will pay Kenorland \$125,000 cash and issue 5,557,447 common shares equaling to 9.9% of the Company's issued and outstanding shares following the announcement of the transaction. Going forward, upon the Company's closing future financings up to and totalling \$10,000,000, the Company will issue additional shares to Kenorland equaling 9.9% of the shares issued (or a value of up to \$990,000) pursuant to the future financings. The maximum number of additional shares that may be issued to Kenorland would be 19,800,000 shares representing a value of \$990,000 at the minimum deemed price of \$0.05 per additional share, being the lowest dollar amount a financing may be conducted pursuant to the TSXV policies. The property is subject to a 3% net smelter return in favour of the vendor and the Company can reduce to 2% by making a cash payment of \$1,000,000.

On October 28, 2022, the Company paid \$125,000 cash and issued 5,557,447 shares with a fair value of \$833,617 to Kenorland to close the transaction.

# Jayden Resources Inc.

## Notes to the Interim Condensed Consolidated Financial Statements For the three months ended March 31, 2024 and 2023 (Unaudited - Expressed in Canadian Dollars)

### 6. Exploration and evaluation assets (continued)

#### Wheatcroft Property (continued)

The schedule below outlines the costs incurred on the Property as at March 31, 2024:

	As at December 31 2022	Additions/ (Writedowns)	As at December 31 2023	Additions/ (Writedowns)	As at March 31 2024
	\$	\$	\$	\$	\$
<b>Acquisition</b>					
Cash payment	125,000	-	125,000	-	125,000
Share issuance	833,617	-	833,617	-	833,617
	958,617	-	958,617	-	958,617

	Cumulative to December 31, 2022	Expenditures during the year	Cumulative to December 31, 2023	Expenditures during the period	Cumulative to March 31, 2024
	\$	\$	\$	\$	\$
<b>Exploration and evaluation expenditures</b>					
Assays and reports	45,872	8,100	53,972	3,120	57,092
Drilling / Helicopter services	121,984	-	121,984	-	121,984
Environmental / Community Relations	3,209	28,283	31,492	10,771	42,263
Equipment and supplies	1,062	416	1,478	-	1,478
Field expenses	690	10,311	11,001	-	11,001
General administration	49,815	16,910	66,725	2,035	68,760
Geological consulting	14,022	44,071	58,093	2,332	60,425
Reclamation	-	2,771	2,771	546	3,317
Surveys and geophysics	248,540	-	248,540	-	248,540
Travel and accommodation	78,291	63,799	142,090	3,216	145,306
Total exploration and evaluation expenditures	563,485	174,661	738,146	22,020	760,166

### 7. Share capital and stock options

#### (a) Share capital

- i. Authorized: Unlimited common shares without par value
- ii. Issued and Outstanding – Common Shares:

March 31, 2024 and December 31, 2023: 58,517,849

The Company had no share capital transactions for the periods ended March 31, 2024 and 2023.

#### (b) Stock options

The Company has a stock option plan whereby the maximum number of shares subject to the plan, in the aggregate, shall not exceed 10% of the Company's issued and outstanding shares. The maximum term of any option will be ten years and the vesting is at the direction of the board, however, options granted to consultants performing "investor relations" activities" must at a minimum vest in stages over a period of not less than twelve months, with no more than ¼ of the options vesting in any three month period or such longer period as the board determines. The exercise price shall be no less than the discount market price as determined in accordance with TSE policies.

# Jayden Resources Inc.

## Notes to the Interim Condensed Consolidated Financial Statements For the three months ended March 31, 2024 and 2023

(Unaudited - Expressed in Canadian Dollars)

### 7. Share capital and stock options (continued)

#### (b) Stock options (continued)

On May 2, 2022 the Company's Board adopted a new form of stock option plan which was conditionally approved by the TSX Venture Exchange and was ratified and approved by the shareholders of the Company at the Company's Annual General Meeting of Common Shareholders on July 7, 2022. The new stock option plan was created to comply with the new TSX Venture Exchange policy governing security-based compensation which became effective November 24, 2021. The new stock option plan also allows option holders to exercise options on a "Cashless Exercise" or "Net Exercise" basis, as now expressly permitted by the new policy.

The new stock option plan replaces the Company's September 4, 2015 stock option plan.

The Company had no stock options outstanding as at March 31, 2024 and December 31, 2023.

The Company had no stock option transactions for the periods ended March 31, 2024 and 2023.

#### (c) Share purchase warrants

##### Fiscal 2024

The Company had no share purchase warrants transactions for the period ended March 31, 2024.

##### Fiscal 2023

During the year ended December 31, 2023, 5,920,104 share purchase warrants were expired unexecuted.

Share purchase warrant transactions during the periods ended March 31, 2024 and 2023 are summarized as follows:

	Number of Warrants	Weighted Average Exercise Price
<b>Balance, December 31, 2022 and 2021</b>	9,753,437	\$ 0.55
Expired During the Year	(5,920,104)	\$ 0.77
<b>Balance, December 31, 2023 and March 31, 2024</b>	<b>3,833,333</b>	<b>\$ 0.21</b>

The outstanding warrants as at March 31, 2024 are as follows:

Number Outstanding	Expiry Date	Exercise Price	Remaining Life (in years)
		\$	
2,999,999	November 5, 2025	0.21	1.25
833,334	January 12, 2026	0.21	0.39

# Jayden Resources Inc.

## Notes to the Interim Condensed Consolidated Financial Statements For the three months ended March 31, 2024 and 2023

(Unaudited - Expressed in Canadian Dollars)

### 8. Related party balances and transactions

The Company entered into the following material related party transactions during the following periods:

	Notes	As at	
		March 31, 2024	December 31, 2023
		\$	\$
<b>Amounts due to related companies/ directors</b>			
- David Eaton	(2)	163,905	132,020
- Queenie Kuang	(3)	1,197	110

  

	Notes	Three Months Ended	
		March 31, 2024	March 31, 2023
		\$	\$
<b>Management services provided by</b>			
- Baron Global Financial Canada Ltd.	(1)	30,000	30,000
- David Eaton	(2)	30,000	30,000

(1) Baron Global Financial Canada Ltd provided CFO and corporate advisory services.

(2) Mr. David Eaton, officer of the Company, provided CEO services.

(3) Ms. Queenie Kuang serves on the Company's Board of Directors.

### 9. Other loss

During the period ended March 31, 2023, the Company incurred a financial loss of \$544,000 due to a business compromise, which is undergoing investigations. The Company is devoting the utmost efforts towards recovery of the funds.

### 10. Financial instruments

The Company is exposed to financial risks through its use of financial instruments in its ordinary course of operations. The financial risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk. The Company does not have any written risk management policies and guidelines. However, the board of directors meets regularly and co-operates closely with key management to identify and evaluate risks and to formulate strategies to manage financial risks. The Company has not used any derivatives or other instruments for hedging purposes and does not hold or issue derivative financial instruments for trading purposes. The most significant risks to which the Company is exposed to are described below.

#### (i) Currency risk

Some of the operating expenses and cash and cash equivalents held are denominated in foreign currencies and as such are subject to currency risk. The Company does not enter into derivative financial instruments to mitigate this risk but the Company does not believe its net exposure to foreign exchange risk is significant as most funds are held by the Company in Canadian dollars.



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# Jayden Resources Inc.

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### For the three months ended March 31, 2024 and 2023

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#### 10. Financial instruments (continued)

##### (ii) Credit risk

Credit risk arises from the non-performance by counterparties of contractual financial obligations. The Company's credit risk arises primarily with respect to subscription receivables from private placements.

##### (iii) Interest rate risk

Interest rate risk is the risk that the fair value or cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has interest-bearing assets in relation to cash at banks and cash equivalents carried at floating interest rates with reference to the market. The Company's operating cash flows are substantially independent of changes in market interest rates. The Company has not used any financial instrument to hedge potential fluctuations in interest rates. The exposure to interest rates for the Company is considered minimal. The Company has no interest bearing borrowings.

The policies to manage interest rate risk have been followed by the Company since prior years and are considered to be effective.

##### (iv) Liquidity risk

The Company's ability to continue as a going concern is dependent on management's ability to raise required funding through future equity issuances. The Company has a working capital as at March 31, 2024 of \$1,923 (2023: \$206,864). The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the board of directors are actively involved in the review, planning and approval of significant expenditures and commitments.

The liquidity policies have been followed by the Company since prior years and are considered to have been effective in managing liquidity risk.

##### (v) Fair value measurements

The following table presents financial assets and liabilities measured at fair value in the statement of financial position in accordance with the fair value hierarchy. The hierarchy groups financial assets into three levels based on the relative reliability of significant inputs used in measuring the fair value of these financial assets. The fair value hierarchy has the following three levels:

Level 1 – quoted prices (unadjusted) in active markets for identical assets;

Level 2 – inputs other than quoted prices included within Level 1 that are observable for the asset, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3 – inputs for the asset that are not based on observable market data (unobservable inputs).

The level in the fair value hierarchy within which the financial asset is categorized in its entirety is based on the lowest level of input that is significant to the fair value measurement.

There have been no significant transfers between levels 1 and 2 in the respective reporting periods. The methods and valuation techniques used for the purpose of measuring fair value are unchanged compared to the previous reporting periods. Marketable securities are measured at fair value using level 1.

Financial instruments that are not measured at fair value on the balance sheet are represented by cash and cash equivalents, subscription receivables and accounts payable and accrued liabilities. The fair value of these financial instruments approximates their carrying value due to their short-term nature.

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#### 11. Capital risk management

The Company's capital management objectives are to ensure the Company's ability to continue as a going concern so as to benefit from its operations to provide an adequate return for its shareholders.

The Company manages its capital structure and makes adjustments to it based on the funds available to the Company in order to support the acquisition, exploration and development of mineral properties. The Company defines capital that it manages as its shareholders' equity. 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 future development of the business.

The Company has historically relied on the equity markets to fund the acquisition, exploration and development of mineral properties. In addition, the Company is dependent upon external financings to fund activities. In order to carry out planned exploration and pay for administrative costs, the Company will spend its existing working capital and raise additional funds as needed. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic 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 reasonable.

The Company is not subject to externally imposed capital requirements.