



**1100 – 1199 West Hastings Street,  
Vancouver, BC, V6E 3T5  
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**Condensed Consolidated Interim Financial Statements  
Three and Six Months Ended June 30, 2025 and 2024  
(Expressed in Canadian Dollars)  
(Unaudited)**

### **Notice of no Auditor Review of Condensed Consolidated 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 condensed consolidated interim financial statements in accordance with standards established by the Chartered Professional Accountants of Canada for a review of interim financial statements by an entity's auditor.

## Paradigm Gold Corporation

(An Exploration Stage Company)

Condensed Consolidated Interim Statements of Comprehensive Loss

Three and Six Months Ended June 30, 2025 and 2024

(Expressed in Canadian Dollars, Unaudited)

	Note	Three months ended		Six months ended	
		June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
		\$	\$	\$	\$
Consulting	8	3,219	5,943	4,637	11,275
Exploration and evaluation	6,8	3,390	3,451	6,006	5,160
Investor relations and corporate development	8	6,644	4,217	9,098	7,358
Office and general	8	1,069	546	1,545	1,576
Professional fees	8	22,211	25,104	36,565	42,752
Regulatory fees and taxes		4,038	7,923	12,248	20,608
Shareholders' communication		400	842	400	(1,432)
Transfer agent		1,855	-	5,355	4,362
		<b>42,826</b>	48,026	<b>75,854</b>	91,659
Foreign exchange		(10,246)	2,558	(9,589)	7,114
Gain on disposal of subsidiary	10	-	-	(20,215)	-
Gain on settlement of debt	10	-	-	(39,318)	-
Interest on short-term loans	8	514	-	621	-
Unrealized (gain) loss on marketable securities	5	(75)	50	175	(325)
		<b>(9,807)</b>	2,608	<b>(68,326)</b>	6,789
<b>Loss and comprehensive loss for the period</b>		<b>33,019</b>	50,634	<b>7,528</b>	98,448
<b>Loss per share - basic and diluted</b>		-	0.01	-	0.01
<b>Weighted average number of shares outstanding - basic and diluted</b>	9	<b>9,020,308</b>	9,020,308	<b>9,020,308</b>	9,020,308

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

## Paradigm Gold Corporation

(An Exploration Stage Company)

Condensed Consolidated Interim Statements of Financial Position

(Expressed in Canadian Dollars, Unaudited)

	Note	June 30, 2025	December 31, 2024
		\$	\$
<b>Assets</b>			
Current			
Cash		4,115	3,569
Other receivables		1,619	743
Marketable securities	5	1,825	2,000
Prepaid expenses		1,000	1,000
		<b>8,559</b>	<b>7,312</b>
Non-current			
Reclamation bonds		12,000	12,000
Mineral properties	6	-	-
Other investments	7	2	2
		<b>12,002</b>	<b>12,002</b>
		<b>20,561</b>	<b>19,314</b>
<b>Liabilities</b>			
Current			
Account payable and accrued liabilities	6, 10	720,494	786,193
Due to related parties	8	631,284	556,810
		<b>1,351,778</b>	<b>1,343,003</b>
<b>Shareholders' Deficit</b>			
Share capital	9	18,262,802	18,262,802
Reserves		634,276	634,276
Deficit		(20,228,295)	(20,220,767)
		<b>(1,331,217)</b>	<b>(1,323,689)</b>
		<b>20,561</b>	<b>19,314</b>

Going Concern (Note 1)

Subsequent Event (Note 8)

### APPROVED BY THE BOARD OF DIRECTORS

Lawrence Page ("signed") Director

Brian McGrath ("signed") Director

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

## Paradigm Gold Corporation

(An Exploration Stage Company)

Condensed Consolidated Interim Statements of Changes in Equity (Deficit)

Six Months Ended June 30, 2025 and 2024

(Expressed in Canadian Dollars, Unaudited)

	Share capital	Share capital	Share- based payments reserve	Warrant reserve	Deficit	Total
	Number	\$	\$	\$	\$	\$
<b>Balance, December 31, 2023</b>	<b>9,020,308</b>	<b>18,262,802</b>	<b>700,061</b>	<b>20,675</b>	<b>(18,696,987)</b>	<b>286,551</b>
Fair value of warrants expired	-	-	(10,181)	-	10,181	-
Net loss	-	-	-	-	(98,448)	(98,448)
<b>Balance, June 30, 2024</b>	<b>9,020,308</b>	<b>18,262,802</b>	<b>689,880</b>	<b>20,675</b>	<b>(18,785,254)</b>	<b>188,103</b>
<b>Balance, December 31, 2024</b>	<b>9,020,308</b>	<b>18,262,802</b>	<b>634,276</b>	<b>-</b>	<b>(20,220,767)</b>	<b>(1,323,689)</b>
Net loss	-	-	-	-	(7,528)	(7,528)
<b>Balance, June 30, 2025</b>	<b>9,020,308</b>	<b>18,262,802</b>	<b>634,276</b>	<b>-</b>	<b>(20,228,295)</b>	<b>(1,331,217)</b>

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

## Paradigm Gold Corporation

(An Exploration Stage Company)

Condensed Consolidated Interim Statements of Cash Flows

Six Months Ended June 30, 2025 and 2024

(Expressed in Canadian Dollars, Unaudited)

	June 30, 2025	June 30, 2024
	\$	\$
<b>Operating activities</b>		
Net loss	(7,528)	(98,448)
<i>Items not involving cash</i>		
Gain on disposal of subsidiary	(20,215)	-
Gain on settlement of debt	(39,318)	-
Unrealized foreign exchange	-	4,487
Unrealized (gain) loss on marketable securities	175	(325)
<i>Changes in non-cash working capital</i>		
Other receivables	(876)	1,182
Prepaid expenses	-	10,783
Accounts payable and accrued liabilities	(26,381)	29,564
Due to related parties	44,474	42,138
Cash used in operating activities	(49,669)	(10,619)
<b>Investing activity</b>		
Proceeds received on sale of subsidiary	20,215	-
Cash provided by investing activity	20,215	-
<b>Financing activities</b>		
Short-term related party loans received	30,000	-
Share subscriptions refunded	-	(22,000)
Cash provided by (used in) financing activities	30,000	(22,000)
<b>Increase (decrease) in cash</b>	<b>546</b>	<b>(32,619)</b>
<b>Cash, beginning of period</b>	<b>3,569</b>	<b>36,979</b>
<b>Cash, end of period</b>	<b>4,115</b>	<b>4,360</b>

Supplemental cash flow information (Note 12)

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

# Paradigm Gold Corporation

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three and Six Months Ended June 30, 2025 and 2024

(Expressed in Canadian Dollars, Unaudited)

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## 1. Nature of Operations and Going Concern

Paradigm Gold Corporation (the "Company") was incorporated in Alberta on September 26, 1996, continued to the Yukon on May 8, 1997, and subsequently to British Columbia on February 22, 2008. On April 11, 2025, the Company effected a name change from Nিকেlex Resource Corporation and completed a capital consolidation of its issued and outstanding common shares on a one new share for ten old shares basis. All comparatives have been retrospectively updated as applicable. The Company's principal business activities include the acquisition, exploration, and development of natural resource properties for enhancement of value and disposition pursuant to sales agreements or development by way of third-party option and/or joint venture agreements. The Company's registered office is 1710 - 1177 West Hastings Street, Vancouver, British Columbia, Canada, V6E 2L3.

The business of exploring for minerals involves a high degree of risk and there can be no assurance that any of the Company's current or future exploration programs will result in profitable mining operations. The recoverability of amounts shown for mineral properties is dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain financing to complete their exploration and development, and establish future profitable operations, or realize proceeds from their sale. The carrying value of the Company's mineral properties does not reflect present or future value.

These condensed consolidated interim financial statements were prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. As of June 30, 2025, the Company had a working capital deficit of \$1,343,219 (December 31, 2024 - \$1,335,691). The Company recognized a net loss for the three months, and six months ended June 30, 2025 of \$33,019 and \$7,528, respectively (2024 – net loss of \$50,364 and \$98,448, respectively) and had an accumulated deficit of \$20,228,295 as of June 30, 2025 (December 31, 2024 - \$20,220,767).

As of June 30, 2025, the Company does not have sufficient capital to meet the requirements for its administrative overhead or maintaining its mineral interests. Future capital requirements will depend on many factors including the Company's ability to execute its business plan. In order to finance future activities, the Company will be required to issue further share capital through private placements and the exercise of options and warrants or obtain additional debt. There can be no assurance that such financing will be available to the Company and, therefore, a material uncertainty exists which casts significant doubt over the Company's ability to continue as a going concern. These condensed consolidated interim financial statements do not include the adjustments to assets and liabilities that would be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

The economic uncertainties around persistent inflation pressure and geopolitical events have the potential to slow growth in the global economy. Future developments in these challenging areas could impact on the Company's results and financial condition and the full extent of that impact remains unknown. However, as of June 30, 2025, the Company has not been significantly impacted by these matters.

## 2. Basis of Preparation

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

## **Paradigm Gold Corporation**

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three and Six Months Ended June 30, 2025 and 2024

(Expressed in Canadian Dollars, Unaudited)

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### **2. Basis of Preparation, continued**

Control is based on whether an investor has power over the investee, exposure of rights to variable returns from its involvement with the investee, and the ability to use its power over the investee to affect the amount of returns. The condensed consolidated interim financial statements of the Company include the following entities controlled by the Company: Valterra Resource (US) Corporation, incorporated in the United States of America, and, up to February 27, 2025, Minera Reyterra S.A. de C.V, incorporated in Mexico (Note 10). All inter-company transactions and balances have been eliminated upon consolidation.

These condensed consolidated interim financial statements were approved and authorized for issue by the Board of Directors on August 27, 2025.

### **3. Accounting Judgments and Estimates and Material Accounting Policies**

#### ***Accounting Judgments and Estimates***

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

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

Areas of significant judgement and estimates for the three and six months ended June 30, 2025 in the application of IFRS Accounting Standards that have a significant effect on these condensed consolidated interim financial statements and estimates with a significant risk of material adjustment in the current and following fiscal years are discussed in Note 3 of the Company's audited annual consolidated financial statements for the year ended December 31, 2024.

#### ***Material Accounting Policies***

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

#### ***Recent Accounting Pronouncements***

In April 2024, the IASB issued IFRS 18 – Presentation and Disclosure in Financial Statements (“IFRS 18”) to replace IAS 1. This standard focuses on updates to the statement of profit or loss, including: (a) the structure of the statement of profit or loss; (b) required disclosures in the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements (that is, management-defined performance measures); and (c) enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general. It will be effective for the Company for the annual period beginning January 1, 2027, and will be required to be applied retrospectively. The Company is currently assessing the effect of this new standard on its condensed consolidated interim financial statements.

## **Paradigm Gold Corporation**

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three and Six Months Ended June 30, 2025 and 2024

(Expressed in Canadian Dollars, Unaudited)

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### **4. Financial Instruments**

The Company's financial instruments include cash and reclamation bonds which are classified as financial assets measured at amortized cost, marketable securities and other investments which are classified as financial assets measured at fair value through profit or loss and accounts payable, accrued liabilities, due to related parties and other liabilities, which are classified as financial liabilities measured at amortized cost. Marketable securities and other investments were categorized, respectfully, as Level 1 and Level 3 within the fair value hierarchy. All other instruments approximate their fair values due to the short period to maturity.

### **5. Marketable Securities**

The Company owns 5,000 common shares of Eminent Gold Corp. (EMNT.V) with a fair value of \$1,825 (December 31, 2024 - \$2,000). During the six months ended June 30, 2025, the Company recognized an unrealized loss of \$175 (2024 - unrealized gain of \$325).

### **6. Mineral Properties**

Mineral property acquisition costs were \$nil as of June 30, 2025 and December 31, 2024.

During prior periods, management considered the ability of the Company to raise sufficient financing to be an indicator of impairment, leading to a test of recoverable amount. A value-in-use calculation was not applicable as the Company did not have any expected cash flow from using the properties at this stage of operations. In estimating the fair value, less costs of disposal, management did not have observable or unobservable inputs to estimate the recoverable amount greater than \$nil and therefore recorded an impairment provision in accordance with Level 3 of the fair value hierarchy at that time.

#### ***Swift Katie, British Columbia***

The property is located near Salmo, British Columbia and is subject to a 3% net smelter royalty ("NSR") of which the Company has the option to purchase one-half (1.5%) for \$1,000,000 per 1% and the option to purchase a further one-sixth (0.5%) for an additional \$1,500,000 at any time prior to the commencement of commercial production.

Beginning December 31, 2010 and annually thereafter, the Company is required to make an annual advance minimum royalty ("AMR") payment of \$50,000. These payments are adjusted annually according to the Consumer Price Index base of December 31, 2006 and are deductible from future NSR payments (December 31, 2021 to 2024 - unpaid).

In addition to the NSR and the AMR, if the Company completes a positive feasibility study, the Company will issue 2,500 common shares to the optionors and if the Company achieves commercial production, the Company will issue 5,000 common shares to the optionors.

#### ***Thompson Nickel Belt, Manitoba***

On October 13, 2023, the Company signed a definitive agreement with CanAlaska Uranium Ltd. ("CanAlaska") to earn up to an 80% interest in the contiguous Strong, Strong Extension, Moak North and Wilson Mineral Exploration Licenses in the Thompson Nickel Belt, Manitoba (the "Licenses"). The four Licenses are located 30 km north of the Thompson Nickel Mine and cover an area of 30,283 hectares.

The agreement is structured in stages as below, however; the Company has agreed with the optionor to hold completion of the agreement conditions in abeyance pending satisfaction of certain conditions inclusive of approval of the TSX Venture Exchange and financing.

## Paradigm Gold Corporation

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three and Six Months Ended June 30, 2025 and 2024

(Expressed in Canadian Dollars, Unaudited)

### 6. Mineral Properties, continued

Agreement structure:

- A 49% interest in the Licenses by making a cash payment of \$35,000, issuing 500,000 common shares ("Shares") and incurring exploration expenditures of \$2,000,000 over the first two years;
- An increased interest to 70% by making an additional cash payment of \$50,000, issuing an additional 750,000 Shares and incurring additional exploration expenditures of \$3,500,000 by the end of the third year; and
- An increased interest to 80% by making an additional cash payment of \$65,000, issuing an additional 2,500,000 Shares and incurring additional exploration expenditures of \$3,500,000 by the end of the fifth year.

In the event any share issuance would cause CanAlaska to become a new Control Person, then the Company will be required to obtain shareholder approval before issuing such shares. If shareholder approval is not received, the Company may then pay the outstanding obligation in cash in lieu of shares based on the fair market value of the shares at the time of payment.

During the 49% and 70% earn-in stages, CanAlaska will be the operator and will be entitled to charge an operator fee. The Company will have deciding voting rights on annual exploration programs while sole funding at the various option stages and will have the right to assume operatorship after successfully earning a 70% interest. The Company will also pay CanAlaska \$3,000,000 after completing a positive feasibility study on the Licenses with such payment able to be satisfied in common shares at the Company's sole discretion.

After the successful completion of the last of the 49%, 70%, and 80% earn-in stages, the parties will enter into a joint venture agreement, under which the parties will either co-contribute on a simple pro-rata basis or dilute on a pre-defined straight-line dilution formula. Any party diluting to a 10% interest will automatically forfeit its interest and in lieu thereof will be granted a 2% net smelter return royalty, half of which may be purchased by the other party at its sole discretion for \$2,000,000 at any time prior to the commencement of commercial production.

#### ***Weepah, Nevada, USA***

With respect to a terminated option agreement, a contractual obligation remains outstanding of \$134,368 (US\$98,750) (December 31, 2024 - \$142,053 (US\$98,750)) and is included in accounts payable and accrued liabilities.

#### **Exploration and Evaluation Expenditures**

Exploration and evaluation expenditures for the six months ended June 30, 2025 and 2024 were:

	\$	Swift Katie \$	Total \$	Total \$
	2025	2024	2025	2024
Equipment rental, supplies	4,800	-	4,800	-
Project Supervision	1,182	627	1,182	627
	5,982	627	5,982	627
General			24	4,533
			6,006	5,160

## Paradigm Gold Corporation

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three and Six Months Ended June 30, 2025 and 2024

(Expressed in Canadian Dollars, Unaudited)

### 7. Other Investments

The Company owns 4,000,000 common shares of Pilar Gold Inc. ("Pilar"), a non-publicly traded company. On August 1, 2023, the Company received 500,000 common shares of Laiva Gold Inc. ("Laiva"), a non-publicly traded company, as a result of a spin out of certain property held in Pilar at a fair value of \$0.50 per share, representing a value of \$250,000.

Other investments as of June 30, 2025 and December 31, 2024 were:

	Pilar Gold	Laiva Gold	Total
	\$	\$	\$
Balance, December 31, 2023	1,200,000	250,000	1,450,000
Unrealized loss	(1,199,999)	(249,999)	(1,449,998)
Balance, December 31, 2024	1	1	2
<b>Balance, June 30, 2025</b>	<b>1</b>	<b>1</b>	<b>2</b>

All investments are classified as FVTPL and are recorded at estimated fair value. Management was unable to obtain detailed representations from management of Pilar or Laiva and limited information is available in the public domain to assess fair value of these investments. Therefore, during the year ended December 31, 2024, the Company recorded an unrealized fair value investment loss in accordance with Level 3 of the fair value hierarchy of \$1,199,999 (2023 - \$950,000) against Pilar and \$249,999 (2023 - \$nil) against Laiva.

### 8. Related Party Balances and Transactions

Related party transactions are in the normal course of operations and have been measured at the exchange amount of consideration agreed between the related parties. Except as disclosed elsewhere, the Company entered into the following related party transactions with amounts due to related parties being unsecured, non-interest-bearing, and with no formal terms of repayment:

(a) Fees were charged by Manex Resource Group Inc., a company indirectly controlled by Killian Ruby, a director of the Company, as follows:

- \$7,537 (2024 - \$18,443) for professional services;
- \$10,785 (2024 - \$2,535) for Chief Financial Officer services;
- \$4,637 (2024 - \$178) for consulting services;
- \$8,925 (2024 - \$7,154) for corporate development services;
- \$1,206 (2024 - \$2,570) for geological services; and
- \$127 (2024 - \$94) for mark-up on out-of-pocket expenses.

Amounts payable as of June 30, 2025 were \$396,734 (December 31, 2024 - \$360,886).

(b) Fees were charged by Malaspina Consultants Inc., a company indirectly controlled by Killian Ruby, a director of the Company, as follows:

- \$1,194 (2024 - \$nil) for professional services;
- \$2,485 (2024 - \$nil) for Chief Financial Officer services; and
- \$14 (2024 - \$nil) for office expenses.

Amounts payable as of June 30, 2025 were \$3,962 (December 31, 2024 - \$nil).

## Paradigm Gold Corporation

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three and Six Months Ended June 30, 2025 and 2024

(Expressed in Canadian Dollars, Unaudited)

### 8. Related Party Balances and Transactions, continued

- (c) Fees in the amount of \$nil (2024 - \$4,000) were charged by Graham Thatcher, a former officer of the Company, for Chief Financial Officer services. Amounts payable as of June 30, 2025, were \$9,450 (December 31, 2024 - \$9,450).
- (d) Legal fees in the amount of \$6,280 (2024 - \$3,520) were charged by, or accrued to, Page Law Corporation, a company controlled by Arie Page, an officer of the Company. Fees are included in professional fees, mineral property acquisition or exploration expenditures or share issue costs where applicable. Amounts payable as of June 30, 2025 were \$28,001 (December 31, 2024, were \$21,721).
- (e) Amounts payable related to historical legal fees charged by Aspen West Investments Inc., (formerly Page Law Corporation) and Lawrence Page K.C. Law Corporation, companies controlled by Lawrence Page, a director of the Company, as of June 30, 2025, were \$123,396 (December 31, 2024 - \$123,396).
- (f) Amounts payable related to prior year geological consulting services charged by Joseph A. Kizis, Jr., a director of the Company, as of June 30, 2025, were \$39,120 (US\$28,750) (December 31, 2024 - \$41,357 (US\$28,750)).

Key management personnel are the persons responsible for planning, directing, and controlling the activities of an entity, and include the chief executive officer, chief financial officer, and directors. The Company has no long-term employee or post-employment benefits.

A summary of compensation awarded to key management, was as follows:

	June 30, 2025 \$	June 30, 2024 \$
Short-term benefits	13,270	6,535
	<b>13,270</b>	<b>6,535</b>

During March 2025, the Company entered into on demand loan agreements with Advocate Services Ltd., a company controlled by Lawrence Page, a director of the Company, for \$10,000, and Malaspina Consultants Inc., a company indirectly controlled by Killian Ruby, a director of the Company, for \$20,000. The loans bear interest at a rate of prime plus 2% per annum and are secured by promissory notes issued by the Company. Subsequent to June 30, 2025, the Company received additional demand loans of \$12,500 from Lawrence Page.

Total interest accrued for the six months ended June 30, 2025 was \$621 and loan amounts outstanding as at June 30, 2025 were \$10,210 due to Advocate Services Ltd and \$20,411 due to Malaspina Consultants Inc. The carrying value of these loans approximate their fair value due to their on-demand nature.

### 9. Share Capital

#### (a) Authorized

Unlimited number of common shares without par value and an unlimited number of preferred shares without par value. On April 11, 2025, the Company completed a capital consolidation of its issued and outstanding common shares on a one new share for ten old shares basis. All comparatives have been retrospectively updated as applicable.

## Paradigm Gold Corporation

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three and Six Months Ended June 30, 2025 and 2024

(Expressed in Canadian Dollars, Unaudited)

### 9. Share Capital, continued

#### (b) Other

As at December 31, 2023, subscription proceeds totalling \$22,000 were included in other liabilities with respect to two private placements that subsequently expired. During the year ended December 31, 2024, the Company returned all subscription proceeds.

#### (c) Stock Options

Stock options outstanding and exercisable as of June 30, 2025 were:

	Number of options	Weighted average exercise price (per share)	Weighted average remaining life (years)
Balance, December 31, 2024	890,000	\$0.76	2.32
<b>Balance, June 30, 2025</b>	<b>890,000</b>	<b>\$0.76</b>	<b>1.83</b>

Expiry date	Exercise price	Remaining life (years)	Options Outstanding
October 19, 2025	\$0.80	0.30	10,000
December 21, 2025	\$1.00	0.48	455,000
October 17, 2028	\$0.50	3.30	365,000
November 1, 2028	\$0.50	3.34	60,000
			<b>890,000</b>

#### (d) Share Purchase Warrants

Share purchase warrants outstanding as of June 30, 2025 were:

	Number of warrants	Weighted average exercise price (per share)	Weighted average remaining life (years)
Balance, December 31, 2024	800,000	\$1.00	0.81
<b>Balance, June 30, 2025</b>	<b>800,000</b>	<b>\$1.00</b>	<b>0.31</b>

Expiry date	Exercise price	Remaining life (years)	Warrants Outstanding
October 21, 2025	\$1.00	0.31	800,000
			<b>800,000</b>

## Paradigm Gold Corporation

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three and Six Months Ended June 30, 2025 and 2024

(Expressed in Canadian Dollars, Unaudited)

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### 9. Share Capital, continued

#### (e) Diluted Loss per Share

Excluded from the calculation of diluted loss per share were 890,000 stock options and 800,000 warrants (2024 - 890,000 and 3,378,460 respectively), that could potentially dilute basic earnings per share in the future but were not included as being antidilutive for each of the three months ended June 30, 2025 and 2024.

### 10. Disposal of Subsidiary

On February 27, 2025, the Company entered into a share purchase agreement with Southern Silver Exploration Corporation ("Southern"), a company with common directors and officers, whereby the Company sold 49,999 shares of Minera Reyterra, S.A. de C.V., ("Reyterra") a Mexican dormant non-trading subsidiary of the Company to Southern, for the sum of US\$14,000. A gain on disposal of subsidiary was recognized of \$20,215.

In conjunction with the share purchase agreement, certain vendors of Reyterra agreed to forgo US\$27,333 of accounts payable and a gain on settlement of debt of \$39,318 was recognized.

### 11. Segmented Information

The Company has one operating segment, the acquisition and exploration of mineral properties. As of June 30, 2025, the Company's non-current assets were located in Canada (\$12,000), Brazil (\$1) and Finland (\$1) (December 31, 2024 - Canada (\$12,000), Brazil (\$1) and Finland (\$1)).

### 12. Supplemental Cash Flow Information

	June 30, 2025	June 30, 2024
	\$	\$
Cash:		
Interest paid	-	-

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### 13. Events after the Reporting Period

Other than disclosed elsewhere, no significant events occurred subsequent to June 30, 2025.