

SRANAN GOLD CORP.

(formerly Peak Minerals Ltd.)

Consolidated Condensed Interim Financial Statements

For the three and nine months ended June 30, 2025 and 2024

Expressed in Canadian Dollars

NOTICE TO READER

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the condensed 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 consolidated condensed interim financial statements have been prepared by and are the responsibility of the management.

The Company's independent auditor has not performed a review of these financial statements in accordance with the standards established by the Chartered Professional Accountants of Canada for a review of condensed interim financial statements by an entity's auditor.

SRANAN GOLD CORP. (formerly Peak Minerals Ltd.)

Consolidated Condensed Interim Statements of Financial Position

(Expressed in Canadian dollars - Unaudited)

	Notes	June 30, 2025	September 30, 2024
ASSETS			
Current assets			
Cash		\$ 8,581,045	\$ 4,899
Amounts recoverable		36,382	650
Prepaid expenses and deposits		77,210	-
		8,694,637	5,549
Non-current assets			
Equipment	6	227,850	-
Exploration and evaluation assets	3	5,164,662	1
		\$ 14,087,149	\$ 5,550
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities			
Accounts payable and accrued liabilities	4	\$ 623,457	\$ 31,693
Due to related party	7	-	5,375
		623,457	37,068
Shareholders' equity			
Share capital	5	14,509,299	595,535
Reserves	5	3,013,801	84,839
Deficit		(4,059,408)	(711,892)
		13,463,692	(31,518)
		\$ 14,087,149	\$ 5,550

Nature and continuance of operations (Note 1)

Approved on behalf of the Board of Directors

"John Alcock" Director
John Alcock

"Oscar Louzada" Director
Oscar Louzada

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

SRANAN GOLD CORP. (formerly Peak Minerals Ltd.)Consolidated Condensed Interim Statements of Loss and Comprehensive Loss
(Expressed in Canadian dollars - Unaudited)

	Notes	Three months ended June 30,		Nine months ended June 30,	
		2025	2024	2025	2024
Expenses					
Advertising		\$ 151,651	\$ -	\$ 228,265	\$ -
Bank and interest charges		17,849	374	19,129	874
Consulting fees		27,659	2,200	137,099	2,200
Filing fees		4,112	2,625	9,762	10,215
General and administrative		22,072	-	22,072	-
Management fees	7	79,146	1,500	120,321	4,500
Professional fees		148,215	1,000	170,651	4,259
Share-based payment	5, 7	2,561,793	-	2,572,277	-
Shareholder information		6,217	-	19,329	-
Transfer agent fees		4,334	380	6,732	530
Travel and entertainment		13,084	221	16,907	1,854
Loss before income taxes		(3,036,132)	(8,300)	(3,322,544)	(24,432)
Other income (loss):					
Exchange loss		-	-	(24,972)	-
Loss before income taxes		(3,036,132)	(8,300)	(3,347,516)	(24,432)
Income tax refund		-	18,788	-	18,788
Net and comprehensive income (loss) for the period		\$ (3,036,132)	\$ 10,488	\$ (3,347,516)	\$ (5,644)
Weighted average number of common shares					
outstanding (basic and diluted)		43,149,295	14,330,001	32,746,495	14,330,001
Basic and diluted net loss per share		\$ (0.07)	\$ 0.00	\$ (0.10)	\$ (0.00)

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SRANAN GOLD CORP. (formerly Peak Minerals Ltd.)

Consolidated Condensed Interim Statement of Changes in Equity

(Expressed in Canadian dollars - Unaudited)

	Number of shares	Amount	Reserves	Deficit	Total
Balance at September 30, 2023	14,330,001	\$ 595,535	\$ 84,839	\$ (681,963)	\$ (1,589)
Loss for the period	-	-	-	(5,644)	(5,644)
Balance at June 31, 2024	14,330,001	595,535	84,839	(687,607)	(7,233)
Loss for the period	-	-	-	(24,285)	(24,285)
Balance at September 30, 2024	14,330,001	595,535	84,839	(711,892)	(31,518)
Loss for the period	-	-	-	(3,347,516)	(3,347,516)
Private Placements	39,152,500	11,984,250	-	-	11,984,250
Shares issued for exploration and evaluation property	6,000,000	2,700,000	-	-	2,700,000
Exercise of options	840,000	140,598	(54,098)	-	86,500
Exercise of warrants	61,500	21,525	(6,150)	-	15,375
Share issuance costs	-	(515,676)	-	-	(515,676)
Finders warrants	-	(416,933)	416,933	-	-
Share-based payments	-	-	2,572,277	-	2,572,277
Balance at June 30, 2025	60,384,001	\$ 14,509,299	\$ 3,013,801	\$ (4,059,408)	\$ 13,463,692

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

SRANAN GOLD CORP. (formerly Peak Minerals Ltd.)
Consolidated Condensed Interim Statement of Cash Flows
(Expressed in Canadian dollars - Unaudited)

	Nine months ended June 30,	
	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss for the year	\$ (3,347,516)	\$ (5,644)
Adjustments to reconcile loss to net cash used in operating activities:		
Share-based payment	2,572,277	-
Changes in non-cash items:		
Increase in amounts recoverable	(35,732)	7,282
Decrease in prepaid expenses and deposits	(77,210)	-
Increase in accounts payable and accrued liabilities	586,389	1,444
Net cash used in operating activities	(301,792)	3,082
CASH FLOWS FROM INVESTING ACTIVITIES		
Equipment	(227,850)	-
Exploration and evaluation assets exploration costs	(2,464,661)	-
Net cash used in investing activities	(2,692,511)	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of shares, net of share issuance costs	11,468,574	-
Proceeds from exercise of stock options	86,500	-
Proceeds from exercise of warrants	15,375	-
Net cash provided by financing activities	11,570,449	-
Change in cash	8,576,146	3,082
Cash, beginning	4,899	15,248
Cash, end	\$ 8,581,045	\$ 18,330

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SRANAN GOLD CORP. (formerly Peak Minerals Ltd.)

Notes to the Consolidated Condensed Interim Financial Statements

(Expressed in Canadian dollars - Unaudited)

For the three and nine months ended June 30, 2025 and 2024

1. Nature and continuance of operations

Sranan Gold Corp. (the "Company") was incorporated on May 12, 2021 under the laws of the Province of British Columbia, Canada, and its principal activity is the acquisition and exploration of mineral properties in Canada. The Company's registered office is Suite 2600 – 1066 West Hastings Street, Vancouver, BC, V6E 3X1 and its corporate office and principal place of business of the Company is 250 Southridge NW, Edmonton, Alberta, Canada, T6H 4M9.

The Company is in the business of exploring its mineral exploration assets and has not yet determined whether these properties contain ore reserves that are economically recoverable. As at March 31, 2025 the Company was in the exploration stage and had interests in properties located Canada and Suriname.

The Company is listed on the Canadian Securities Exchange ("CSE") and trades under the symbol "SRAN".

Going concern

These consolidated condensed interim financial statements have been prepared on a going concern basis, which presumes the realization of assets and discharge of liabilities in the normal course of business for the foreseeable future. The ability of the Company to continue as a going concern and the recoverability of the amounts shown for exploration and evaluation assets are dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete the development, and upon future profitable production or proceeds from the disposition thereof. The Company has sustained losses from operations and expects to incur further losses in the development of its business, and has an ongoing requirement for capital investment to explore its exploration and evaluation assets. As at June 30, 2025, the Company had an accumulated deficit of \$4,059,408 (September 30, 2024 - \$711,892).

The continuing operations of the Company are dependent upon its ability to continue to raise adequate financing and to commence profitable operations in the future and repay its liabilities arising from normal business operations as they become due. The Company expects that it will need to raise substantial additional capital to accomplish its business plan over the next several years. The Company expects to seek additional financing through equity financing. There can be no assurance as to the availability or terms upon which such financing might be available.

These consolidated condensed interim financial statements do not reflect the adjustments to the carrying values of assets and liabilities, the reported expenses, and the statement of financial position classifications used, that would be necessary if the Company were unable to realize its assets and settle its liabilities as a going concern in the normal course of operations. Such adjustments could be material.

2. Basis of preparation

The consolidated condensed interim financial statements were authorized for issue on August 29, 2025 by the directors of the Company.

Statement of compliance

The consolidated condensed interim financial statements of the Company have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

SRANAN GOLD CORP. (formerly Peak Minerals Ltd.)

Notes to the Consolidated Condensed Interim Financial Statements

(Expressed in Canadian dollars - Unaudited)

For the three and nine months ended June 30, 2025 and 2024

2. Basis of preparation (continued)

The consolidated condensed interim financial statements of the Company have been prepared on an accrual basis and are based on historical costs, except for financial instruments classified as fair value through profit and loss ("FVTPL"), which are stated at their fair value. The consolidated condensed interim financial statements are presented in Canadian dollars, which is the Company's functional currency, unless otherwise noted.

These consolidated condensed financial statements include the accounts of the Company, and its wholly owned subsidiaries 1494741 B.C. Ltd., and OL Sranan Gold N.V.. All intercompany transactions and balances have been eliminated.

Name of Subsidiary	Place of Incorporation	Proportion of Ownership Interest	Principal Activity
1494741 B.C. Ltd.	Canada	100%	Holding company
OL Sranan Gold N.V.	Suriname	100%	Holds mineral interest in Suriname

The functional and presentation currency of the Company and its subsidiaries is the Canadian dollar. The Company's foreign subsidiaries are considered extensions of the parent company. Monetary assets and liabilities are translated to Canadian dollars at the rate in effect at the reporting date. Non-monetary items are translated at historical rates. Revenue and expenses are translated at the average exchange rate for the period. The resulting gain or loss is included in the consolidated statement of operations.

These consolidated financial statements have been prepared on a historical cost basis, unless otherwise noted. In addition, these consolidated financial statements have been prepared using the accrual basis of accounting except for cash flow information.

The accounting policies applied in preparation of these consolidated condensed interim financial statements are consistent with those applied and disclosed in the Company's financial statements for the year ended September 30, 2024, unless otherwise stated.

3. Exploration and evaluation assets**Tapanahony Gold Project (Suriname)**

On November 8, 2024, the Company signed a Binding Letter of Intent to acquire an interest 1494741 B.C. Ltd ("149 BC") and its wholly owned subsidiary, OL Sranan Gold N.V. Upon signing the Binding Letter of Intent, the Company paid \$210,525 (US\$150,000) as an exclusivity fee. 149 BC and Sranan are parties to a Binding Letter of Intent to acquire a 90% interest in certain gold concessions of the Tapanahony Gold Project (the "Project") in Suriname, South America with an option to purchase the remaining 10%.

On February 21, 2025, the Company entered into a definitive agreement (the "Agreement") to acquire 100% interest in 149 BC. The acquisition of 149 BC will be completed by way of the acquisition of all the outstanding equity interests of 149 BC (the "Acquisition").

Pursuant to the Agreement, the Company issued 6,000,000 common shares in the capital of the Company to the shareholders of 149 BC in exchange for all the issued and outstanding common shares of 149 BC. The Company will issue an additional 6,000,000 Consideration Shares to the shareholders of 149 BC on a pro rata basis in proportion to their former respective holdings of 149 BC upon completion of drilling of an aggregate of 5,000 meters on the Project.

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Notes to the Consolidated Condensed Interim Financial Statements

(Expressed in Canadian dollars - Unaudited)

For the three and nine months ended June 30, 2025 and 2024

3. Exploration and evaluation assets (continued)

The Acquisition is an arm's length transaction and subject to customary conditions associated with such a transaction. No finder's fee is payable in connection with the Acquisition.

Pursuant to the Agreement, the Company will assume all the obligations of the \$1,350,000 cash and 1,800,000 common shares scheduled over the course of 60 months to earn a 90% option in the Tapanahony Gold Project.

Aida Property (British Columbia)

On June 8, 2021, the Company entered into an option agreement to acquire up to a 75% interest in five mining claims in the Kamloops Mining Division, British Columbia.

The Company acquired a 51% interest, by issuing 100,000 common shares and making a cash payment of \$5,000 to the vendor during the period ended September 30, 2021.

The Company could earn a further 24% for a total 75% interest, by paying the Optionor \$5,000 on or before June 8, 2022, (paid), issuing 100,000 common shares on completion of the Company's initial public offering on September 28, 2022 on a Canadian Securities Exchange (issued with a fair value of \$10,000), and incurring aggregate exploration expenditures of \$200,000, of which \$75,000 must be incurred before June 8, 2022, (incurred) and \$125,000 on or before the first anniversary of the initial listing of the Company's shares on an Exchange resulting in the Company earning the 75% interest. Effective September 28, 2023, the vendor has waived the requirement of the \$200,000 aggregate exploration expenditure. The property is subject to a net smelter royalty of 2% payable to the vendor.

A summary of the Company's Exploration and Evaluation Assets are as follows:

Nine months ended June 30, 2025	Aida Property		Tapanahony Property		Total
Acquisition costs					
Balance, September 30, 2024	\$	1	\$	-	\$ 1
Cash		-		371,750	371,750
Shares issued		-		2,700,000	2,700,000
Balance, June 30, 2025		-		3,071,750	3,071,750
Deferred exploration expenditures					
Balance, September 30, 2024		-		-	-
Geologist and consulting fees		-		293,982	293,982
Mapping and surveys		-		228,847	228,847
Other exploration expenses		-		1,570,083	1,570,083
Balance, June 30, 2025		-		2,092,912	2,092,912
Total E&E assets, June 30, 2025	\$	-	\$	5,164,662	\$ 5,164,662

4. Accounts payable and accrued liabilities

	June 30, 2025		September 30, 2024	
Accounts payable	\$	455,244	\$	14,693
Accrued liabilities		168,213		17,000
	\$	623,457	\$	31,693

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Notes to the Consolidated Condensed Interim Financial Statements

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For the three and nine months ended June 30, 2025 and 2024

5. Share capital**Common shares*****Authorized share capital***

Unlimited number of common shares without par value.

Issuances***Nine months ended June 30, 2025***

- Between October 22 to 24, 2024, the Company issued 5,000,000 common shares at a price of \$0.05 for gross proceeds of \$250,000.
- On December 12, 2024, the Company issued 12,845,000 common shares at a price of \$0.25 per common share for gross proceeds of \$3,211,250. Pursuant to the issuance of common shares, the Company paid share issuance costs of \$93,376 and issued 277,800 share purchase warrants. The warrants are exercisable at \$0.25 per warrant and expire 12 months from the date of issuance.
- On March 14, 2025, the Company issued 6,000,000 common shares for the acquisition of 149 BC (note 3), measured at \$0.45 per common share, representing the Company's share price on the date of issuance.
- On June 12, 2025, the Company issued 21,307,500 common shares at a price of \$0.40 per common share for gross proceeds of \$8,523,000. Pursuant to the issuance of common shares, the Company paid share issuance costs of \$422,300 and issued 1,030,375 share purchase warrants. The warrants are exercisable at \$0.40 per warrant and expire 24 months from the date of issuance.
- During the nine months ended June 30, 2025, the Company issued 840,000 common shares for the exercise of stock options between \$0.10 and \$0.105 per share for gross proceeds of \$86,500.
- During the nine months ended June 30, 2025, the Company issued 61,500 common shares for the exercise of warrants at \$0.25 per share for gross proceeds of \$15,375.

Stock options

The Company adopted a stock option plan to grant options to individuals exercisable up to 10 years from the date of grant to purchase shares at the market price, less applicable discount, if any. Such grants not to exceed an aggregate of 10% of the issued and outstanding shares and vesting periods will be determined by the Board of Directors.

On October 24, 2024, the Company granted 200,000 stock options that vested upon grant and are exercisable at a price of \$0.10 until October 24, 2026 to consultants. The estimated fair value of the options was \$10,484 which was determined by the Black-Scholes Option Pricing Model with the following assumptions: an annualized volatility of 107%; an expected life of 2 years; a dividend yield of 0%; and a risk-free rate of 3.11%.

On November 2024, 140,000 stock options with an exercise price of \$0.10 and 500,000 stock options with an exercise price of \$0.105 were exercised.

5. Share capital (continued)

Stock options (continued)

	Number of warrants	Weighted average exercise price
Balance at September 30, 2023	1,340,000	\$ 0.10
Expired	(700,000)	\$ 0.10
Balance at September 30, 2024	640,000	\$ 0.10
Granted	7,150,000	\$ 0.45
Exercised	(840,000)	\$ 0.10
Balance June 30, 2025	6,950,000	\$ 0.42

Details of options outstanding and exercisable as at June 30, 2025 are as follows:

Number of Options	Exercise Price	Expiry date	Exercisable
2,650,000	\$0.345	April 7, 2030	2,650,000
4,300,000	\$0.53	June 24, 2030	4,300,000

As at June 30, 2025 the options outstanding had a weighted average exercise price of \$0.42 and a weighted average life of 4.90 years.

Warrants

On September 28, 2024, 402,500 warrants with an exercise price of \$0.10 expired unexercised.

On December 12, 2024, the Company issued 277,800 share purchase warrants as share issuance costs in connection with the share issuances on the same date. The share purchase warrants are exercisable at a price of \$0.25 until December 11, 2025. The estimated fair value of the options was \$28,471 which was determined by the Black-Scholes Option Pricing Model with the following assumptions: an annualized volatility of 105%; an expected life of 1 year; a dividend yield of 0%; and a risk-free rate of 3.01%.

On June 12, 2025, the Company issued 1,030,375 share purchase warrants as share issuance costs in connection with the share issuances on the same date. The share purchase warrants are exercisable at a price of \$0.40 until June 11, 2027. The estimated fair value of the options was \$388,462 which was determined by the Black-Scholes Option Pricing Model with the following assumptions: an annualized volatility of 109.2%; an expected life of 2 years; a dividend yield of 0%; and a risk-free rate of 2.66%.

	Number of warrants	Weighted average exercise price
Balance at September 30, 2023	402,500	\$ 0.10
Expired	(402,500)	\$ 0.10
Balance at September 30, 2024	-	\$ -
Issued	1,308,175	\$ 0.37
Exercised	(61,500)	\$ 0.25
Balance June 30, 2025	1,246,675	\$ 0.25

Details of warrants outstanding as at June 30, 2025 are as follows:

Number of Warrants	Exercise Price	Expiry date
216,300	\$0.25	December 11, 2025
1,030,375	\$0.40	June 11, 2027

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Notes to the Consolidated Condensed Interim Financial Statements

(Expressed in Canadian dollars - Unaudited)

For the three and nine months ended June 30, 2025 and 2024

6. Equipment

	Machinery equipment
Balance, September 30, 2024	\$ -
Additions	227,850
Balance, June 30, 2025	\$ 227,850

7. Related party transactions***Key management compensation***

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of members of the Company's Board of Directors and corporate officers.

The remuneration of directors and key management personnel made during the nine months ended June 30, 2025 and 2024 are as follows:

	2025	2024
Management fee	\$ 120,175	\$ 4,500
Share-based payments	1,264,854	-
Total	\$ 1,385,029	\$ 4,500

On October 24, 2024, the Company granted 200,000 stock options exercisable at \$0.10 until October 24, 2026 to Directors of the Company. The company recorded share based payments of \$10,484 for the grant.

As at June 30, 2025, the Company has accrued \$nil due to a directors and senior officers (September 30, 2024 - \$5,375). Amounts due to related parties are non-interest bearing with no specific terms of repayment.

8. Financial risk management

The Company is exposed in varying degrees to a variety of financial instrument related risks.

Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Company is exposed to credit risk by holding cash. Holding the cash in large Canadian financial institutions minimizes this risk. The Company has minimal accounts receivable exposure, and its amounts recoverable are due from a Canadian government agency. Credit risk is assessed as low.

Currency Risk

The Company's functional currency is the Canadian dollar. At June 30, 2025, there was minimal foreign exchange risk to the Company as its mineral property interests was located in Canada. Management monitors its foreign currency balances and makes adjustments based on anticipated need for currencies. The Company does not engage in any hedging activities to reduce its foreign currency risk.

SRANAN GOLD CORP. (formerly Peak Minerals Ltd.)

Notes to the Consolidated Condensed Interim Financial Statements

(Expressed in Canadian dollars - Unaudited)

For the three and nine months ended June 30, 2025 and 2024

8. Financial risk management (cont'd)

Interest Rate Risk

The Company's exposure to interest rate risk relates to its ability to earn interest income on cash balances at variable rates. The fair value of the Company's cash accounts is relatively unaffected by changes in short term interest rates. The income earned on certain bank accounts is subject to the movements in interest rates. Currently, this risk will have an immaterial effect on operations.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity risk is to ensure, as far as possible, that it will always have sufficient liquid funds to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. As at June 30, 2025, the Company had a cash balance of \$8,581,045 to settle current liabilities of \$623,457. All the liabilities presented as accounts payable and accrued liabilities are due within 90 days of June 30, 2025.

Capital Management

The Company is engaged in the mineral exploration field and manages related industry risk issues directly. The Company is potentially at risk for environmental issues and fluctuations in commodity based market prices associated with resource property interests. Management is of the opinion that the Company addresses environmental risk and compliance in accordance with industry standards and specific project environmental requirements.

The Company includes the components of equity in the definition of capital.

The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of underlying assets. In order to maintain or adjust its capital structure, the Company may issue new shares, purchase shares for cancellation or make special distributions to shareholders. The Company is not subject to any externally imposed capital requirements and does not presently utilize any quantitative measures to monitor its capital.

There were no changes in the Company's approach to capital management during the year.

Fair value

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
- Level 3 – Inputs that are not based on observable market data.

The Company's cash, amount recoverable, accounts payable, and due to related parties approximate their current fair values because of their nature and anticipated settlement dates.