



Evergold Corp.

Condensed Interim Consolidated Financial Statements

For the Three Months ended March 31, 2026

Unaudited – Prepared by Management

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 consolidated financial statements, they must be accompanied by a notice indicating that the condensed interim consolidated financial statements have not been reviewed by an auditor.

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

Evergold Corp.

Condensed Interim Consolidated Statements of Financial Position

(Unaudited – Prepared by Management)

(Expressed in Canadian dollars)

	As at March 31, 2026 \$	As at December 31, 2025 \$
Assets		
Current		
Cash	2,315,554	8,140
Sales tax and other receivables	38,729	29,428
Prepaid expenses and deposits	-	-
Total current assets	2,354,283	37,568
Reclamation bond (note 4)	120,351	120,351
Total assets	2,474,634	157,919
Liabilities		
Current		
Accounts payable and accrued liabilities (note 12)	145,816	62,758
Total current liabilities	145,816	62,758
Convertible debenture (notes 6 and 12)	303,777	289,500
Total liabilities	449,593	352,258
Shareholders' equity		
Share capital (note 7)	13,266,718	12,995,782
Contributed surplus (note 7)	309,633	1,083,801
Warrants (note 7)	277,038	277,038
Subscriptions received in advance (note 15)	2,103,461	-
Deficit	(13,931,809)	(14,550,960)
Total shareholders' equity	2,025,041	(194,339)
Total liabilities and shareholders' equity	2,474,634	157,919

Going concern (note 1)

Commitments and contingencies (note 13)

Subsequent events (note 14)

Approved by the Board of Directors and authorized for issue on June 1, 2026.

(signed) Alex Walcott
Director

(signed) Charles J. Greig
Director

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

Evergold Corp.

Condensed Interim Consolidated Statements of Loss and Comprehensive Loss

(Unaudited – Prepared by Management)

(Expressed in Canadian dollars)

	Three months ended March 31,	
	2026 \$	2025 \$
Operating expenses		
Exploration expenditures (notes 5 and 12)	13,913	23,073
General and administrative	19,311	22,012
Management and consulting fees (note 12)	58,500	-
General exploration	4,309	-
Professional fees	16,964	-
Regulatory and filing fees	6,025	23,773
Travel	14,607	-
Total operating expenses	133,629	68,858
Loss before the undernoted:	(133,629)	(68,858)
Gain on forgiveness of debt (note 12)	-	132,234
Accretion and interest expenses (note 6)	(14,277)	-
Income (loss) before the income taxes:	(147,906)	63,376
Income tax recovery (expense) (note 14)	(7,111)	1,358
Income (loss) and comprehensive loss for the period	(155,017)	64,734
Loss per share – basic and diluted	(0.00)	0.00
Weighted average number of shares – basic and diluted	13,127,508	119,892,363

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

Evergold Corp.

Condensed Interim Consolidated Statements of Changes in Shareholders' Equity

(Unaudited – Prepared by Management)

(Expressed in Canadian dollars)

	Number of Shares	Share Capital \$	Subscriptions received in advance \$	Contributed Surplus \$	Warrants \$	Deficit \$	Total \$
Balance, December 31, 2024	11,980,068	12,955,615	-	1,347,095	617,519	(14,876,123)	44,106
Issuance of shares pursuant to acquisition of property	275,000	5,500	-	-	-	-	5,500
Net income	-	-	-	-	-	64,734	64,734
Balance, March 31, 2025	12,207,570	12,961,115	-	1,347,095	617,519	(14,811,389)	114,340
Balance, December 31, 2025	12,140,901	12,995,782	-	1,083,801	277,038	(14,550,960)	(194,339)
Private placement	1,304,346	300,000	-	-	-	-	300,000
Share issuance cost	-	(29,064)	-	-	-	-	(29,064)
Expiry of option	-	-	-	(774,168)	-	774,168	-
Subscriptions received in advance	-	-	2,103,461	-	-	-	2,103,461
Net loss	-	-	-	-	-	(155,017)	(155,017)
Balance, March 31, 2026	13,445,247	13,266,718	2,103,461	309,633	277,038	(13,931,809)	2,025,041

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

Evergold Corp.
Condensed Interim Consolidated Statements of Cash Flows

(Unaudited – Prepared by Management)

(Expressed in Canadian dollars)

	Three months ended March 31	
	2026	2025
	\$	\$
Cash provided by (used in)		
Operating activities		
Income (loss) for the period	(155,017)	63,734
Items not affecting cash:		
Income tax recovery	-	(1,358)
Shares issued for property acquisition	-	5,500
Interest expenses	14,277	-
Changes in non-cash working capital:		
Sales tax and other receivables	(9,301)	12,084
Prepaid expenses and deposits	-	3,414
Accounts payable and accrued liabilities	83,058	(164,697)
Net cash used in operating activities	(66,983)	(80,323)
Financing activities		
Proceeds from the issuance of units	300,000	-
Share issuance costs	(29,064)	-
Subscriptions received in advance	2,103,461	-
Net cash from financing activities	2,374,397	-
Net decrease in cash and cash equivalents	2,307,414	(80,323)
Cash, beginning of period	8,140	147,874
Cash, end of period	2,315,554	67,551

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

1. NATURE AND CONTINUANCE OF OPERATIONS AND GOING CONCERN

Evergold Corp. (the "Company" or "Evergold") was formed on October 30, 2015 and became a reporting issuer through an Initial Public Offering ("IPO") on the TSX Venture Exchange ("TSXV") on October 4, 2019. The Company's registered and records office is located at 110 Yonge St., Suite 1601, Toronto, Ontario, Canada M5C 1T4.

On October 17, 2025, the Company consolidated its common shares on a 10:1 basis. All share and per share amounts in the consolidated financial statements have been retroactively restated to reflect the share consolidation.

The Company is in the process of exploring its mineral properties and has not yet determined whether these properties contain ore reserves that are economically recoverable. The recoverability of the amounts expended on exploration properties is dependent upon the discovery of economically recoverable reserves, the preservation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain financing necessary to complete development of the properties, and the future profitable production therefrom or alternatively upon the Company's ability to dispose of its interests on an advantageous basis.

Although the Company has taken customary 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 exploration of such properties, these procedures do not guarantee the Company's title. Property title may be subject to unregistered prior agreements and non-compliance with regulatory requirements.

As at March 31, 2026, the Company had a deficit of \$13,931,809 (December 31, 2025 - \$14,550,960) and working capital of \$2,208,467 (December 31, 2025 – deficiency of \$314,690).

These condensed interim consolidated financial statements have been prepared on the basis of a going concern which assumes the Company will be able to realize its assets and discharge its liabilities in the normal course of operations rather than through a process of forced liquidation. These financial statements do not include the adjustments that would be necessary should the Company be unable to continue as a going concern; such adjustments could be material.

The Company will in future also require capital to cover non-exploration overheads plus any additional exploration above and beyond those currently financed. There can be no assurance that it will be able to raise this capital. These matters represent material uncertainties that cast significant doubt on the ability of the Company to continue as a going concern. The Company will have to raise funds to continue operations and, although it has been successful in doing so in the past, there is no assurance it will be able to do so in the future.

These condensed interim consolidated financial statements (the "financial statements") were approved by the Board of Directors on June 1, 2026.

2. BASIS OF PREPARATION**Statement of compliance:**

The condensed interim consolidated financial statements of the Company have been prepared in accordance with IFRS Accounting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB"). Therefore, these condensed interim consolidated financial statements comply with the International Accounting Standard ("IAS") 34 "Interim Financial Reporting".

Basis of preparation:

These financial statements have been prepared on the historical cost basis except for those financial instruments carried at fair value. In addition, these financial statements are prepared using the accrual basis of accounting except for cash flow information.

2. BASIS of PREPARTION**Basis of consolidation:**

Subsidiaries consist of entities over which the Company is exposed to, or has rights to, variable returns as well as the ability to affect those returns through the power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date control is transferred to the Company and are de-consolidated from the date control ceases.

The consolidated financial statements comprise the financial statements of the Company and its wholly-owned subsidiary, Evergold (U.S.) Corp.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The accounting policies set out below have been applied in preparing the financial statements for the for the three months ended March 31, 2026 and 2025, unless other stated.

Functional and presentation currency

The Company's presentation and functional currency is the Canadian dollar. The functional currency of the Company's subsidiary is the Canadian Dollar. In addition to its Canadian mineral properties, upon which it currently conducts the bulk of its exploration activities, the Company also has operations in the state of Nevada, USA. Transactions in currencies other than the functional currency are recorded at the rates of exchange prevailing on the dates of transactions. At the end of each reporting period, monetary assets and liabilities that are denominated in foreign currencies are translated at the rates prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Foreign exchange gains and losses resulting from the settlement of such transactions and from the re-measurement of monetary items at period end exchange rates are recognized in the statements of loss.

Cash and cash equivalents

Cash includes cash on hand and balances with banks. Cash equivalents include investments with original maturities of ninety days or less. The Company has not held cash equivalents to March 31, 2026 and December 31, 2025.

Income taxes

Income tax expense consists of current and deferred tax expense. Current and deferred tax are recognized in profit or loss except to the extent that they relate to items recognized directly in equity or other comprehensive income. Current tax is recognized and measured at the amount expected to be recovered from or payable to the taxation authorities based on the income tax rates enacted or substantively enacted at the end of the reporting period and includes any adjustment to taxes payable in respect of previous years.

Deferred tax is recognized on any temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable earnings. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized and the liability is settled. The effect of a change in the enacted or substantively enacted tax rates is recognized in the statements of loss or in equity depending on the item to which the adjustment relates.

Deferred tax assets are recognized to the extent future recovery is probable. At the end of each reporting period, deferred tax assets are reduced to the extent that it is no longer probable that sufficient taxable earnings will be available to allow all or part of the asset to be recovered.

Loss per share

Loss per share is based on the weighted average number of common shares of the Company outstanding during the period. The diluted loss per share reflects the potential dilution of common share equivalents, such as outstanding stock options and warrants, in the weighted average number of common shares outstanding during the period, if dilutive. In the Company's case, diluted loss per share is the same as basic loss per share for the periods presented as any warrants or options issued were determined to be anti-dilutive for the years ended December 31, 2025 and 2024

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

Financial instruments

Financial assets and financial liabilities that are purchased and incurred with the intention of generating profits in the near term are measured at fair value through profit or loss ("FVTPL"). These instruments are measured at fair value with subsequent changes in fair value recognized in the statements of loss. The Company has no financial instruments carried as FVTPL.

Items classified as financial assets are measured at amortized cost using the effective interest method. Any gains or losses on the realization of loans and receivables are recognized in the statements of loss. The Company's cash and other receivables are classified as financial assets at amortized cost. The estimated fair values of these financial instruments approximate their carrying values because of the limited terms of these instruments.

Financial liabilities that are not measured at fair value through profit or loss are carried at amortized cost using the effective interest method. Any gains or losses arising from the realization of other financial liabilities are recognized in the statements of loss. The Company has classified accounts payable and accrued liabilities and convertible debenture as other financial liabilities at amortized cost. Due to their short-term natures, the fair values of these financial instruments approximate their carrying values.

The Company classifies its fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels: (a) quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1); (b) 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) (Level 2); and (c) inputs for the asset or liability that are not based on observable market data (unobservable inputs) (Level 3). At December 31, 2025 and December 31, 2024, no financial instruments were carried at fair value.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at the end of each reporting period. Financial assets are impaired when there is objective evidence that the estimated future cash flows of the assets have been negatively impacted. The amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced by the amount of the impairment and the loss is recognized in the statements of loss. If in a subsequent period, the amount of impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed to the extent that the carrying value of the asset does not exceed what the amortized cost would have been had the impairment not been recognized. Any subsequent reversal of an impairment loss is recognized in the statements of loss.

Impairment of non-financial assets

The carrying value of non-financial assets is assessed for impairment when indicators of such impairment exist. If any indication of impairment exists an estimate of the asset's recoverable amount is calculated. The recoverable amount is determined as the higher of the fair value less costs to sell for the asset and the asset's value in use.

Impairment is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. If this is the case, the individual assets of the Company are grouped together into cash generating units ("CGUs") for impairment purposes. Such CGUs represent the lowest level for which there are separately identifiable cash inflows that are largely independent of the cash flows from other assets or other groups of assets. This generally results in the Company evaluating its non-financial assets on a geographical or license basis.

If the carrying amount of the asset or CGU exceeds its recoverable amount, the asset or CGU is impaired and an impairment loss is charged to the statement of loss so as to reduce the carrying amount to its recoverable amount.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)**Impairment of non-financial assets (continued)**

An assessment is made at the end of each reporting period as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Company makes an estimate of the recoverable amount.

A previously recognized impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognized. If this is the case, the carrying amount of the asset is increased to its recoverable amount. The increased amount cannot exceed the carrying amount that would have been determined, net of amortization, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statements of loss.

Share-based payments

The Company grants stock options to acquire common shares of the Company to directors, officers, employees and consultants. An individual is classified as an employee when the individual is an employee for legal or tax purposes, or provides services similar to those performed by an employee.

The fair value of stock options is measured on the date of grant, using the Black-Scholes option pricing model, and is expensed over the vesting terms. The expected price volatility is based on the historical volatility. All equity-settled share-based payments are reflected in reserves until exercised. Consideration paid for the shares on the exercise of stock options is credited to capital stock. When vested options are forfeited or are not exercised at the expiry date the amount previously recognized in share-based compensation is transferred from reserves to deficit. Where a grant of options is cancelled or settled during the vesting period, excluding forfeitures when vesting conditions are not satisfied, the Company immediately accounts for the cancellation as an acceleration of vesting and recognizes the amount that otherwise would have been recognized for services received over the remainder of the vesting period.

In situations where equity instruments are issued to non-employees and some or all of the goods or services received by the Company as consideration cannot be specifically identified, they are measured at the fair value of the share-based payment. Otherwise, share-based payments are measured at the fair value of goods or services received.

Interests in exploration properties and exploration expenditures

Exploration and evaluation costs are expensed as incurred and included in profit or loss until technical feasibility and commercial viability of extraction of reserves are demonstrable. Once a mine development decision has been made by the Company, subsequent expenditures incurred to develop the mine will be capitalized to mineral properties.

Exploration expenditures include costs to acquire exploration properties, and costs to explore and evaluate exploration properties.

Provisions*General*

Provisions are recognized when (a) the Company has a present obligation (legal or constructive) as a result of a past event, and (b) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to any provision is presented in the statements of loss, net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Rehabilitation provision

The Company records the present value of estimated costs of legal and constructive obligations required to restore operating locations in the period in which the obligation is incurred. The nature of these restoration activities includes dismantling and removing structures, dismantling operating facilities, and restoration, reclamation and re-vegetation of affected areas.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)*Rehabilitation provision (continued)*

The obligation generally arises when the asset is installed or the ground / environment is disturbed at the exploration or production location. When the liability is initially recognized, the present value of the estimated cost is capitalized by increasing the carrying amount of the related exploration and evaluation asset to the extent that it was incurred prior to the production of related ore. Over time, the discounted liability is increased for the change in present value based on the discount rates that reflect current market assessments and the risks specific to the liability. The periodic unwinding of the discount is recognized in the statement of loss as a finance cost. Additional disturbances or changes in rehabilitation costs are recognized as additions or charges to the corresponding assets and rehabilitation liability when they occur. For closed sites, changes to estimated costs are recognized immediately in the statement of loss.

The Company does not currently have any such significant legal or constructive obligations and therefore no decommissioning liabilities have been recorded as at December 31, 2025 and 2024.

Convertible debenture

The host debt liability, equity conversion feature and other (when applicable) components of convertible debentures are presented separately on the consolidated statement of financial position, starting from initial recognition. The Company determines the carrying amount of the financial liability by discounting the stream of future payments at the prevailing market rate for a similar liability of comparable credit status and providing substantially the same cash flows. The liability component is then increased by accretion of the discounted amounts to reach the face value of the convertible notes at maturity which is recorded in profit or loss as accretion expense.

The carrying amount of the equity component is calculated by deducting the carrying amount of the financial liability and the carrying amounts of any other components (when applicable) from the amount of the convertible debentures, and is presented in equity as an equity component of convertible debentures. The equity component is not remeasured subsequent to initial recognition, except on conversion or expiry.

The transaction costs are allocated between liability, equity and other (when applicable) components, on a pro-rata basis according to their carrying amounts

Critical judgements and estimation uncertainties

The preparation of financial statements in conformity with IFRS requires the Company's management to make judgements, estimates and assumptions about future events that affect the amounts reported in the financial statements and related notes to the financial statements. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results may differ from those estimates and these differences could be material.

The areas which require management to make significant judgements, estimates and assumptions in determining carrying values include, but are not limited to:

Estimation of decommissioning and restoration costs and the timing of expenditures

Decommissioning, restoration and similar liabilities are estimated based on the Company's interpretation of current regulatory requirements and constructive obligations and are measured at fair value. Fair value is determined based on the net present value of estimated future cash expenditures for the settlement of decommissioning, restoration or similar liabilities that may occur upon decommissioning of the mine. Such estimates are subject to change based on changes in laws and regulations and negotiations with regulatory authorities.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Critical judgements and estimation uncertainties (continued)

Income, value added, withholding and other taxes

The Company is subject to income, value added, withholding and other taxes. Significant judgement is required in determining the Company's provisions for such taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Company recognizes liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. The determination of the Company's income, value added, withholding and other tax liabilities requires interpretation of complex laws and regulations. The Company's interpretation of taxation law as applied to transactions and activities may not coincide with the interpretation of the tax authorities. All tax related filings are subject to government audit and potential reassessment subsequent to the financial statement reporting period. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the tax related accruals and deferred income tax provisions in the period in which such determination is made.

Share-based payments and warrants

Management determines the value of any share-based payments using market-based valuation techniques such as the Black-Scholes model outlined in note 6. The fair value of the market-based and performance-based share awards are determined at the date of grant using generally accepted valuation techniques. Assumptions are made and judgement used in applying valuation techniques. These assumptions and judgements include estimating the future volatility of the stock price, expected dividend yield, future employee turnover rates and future employee stock option exercise behaviours and corporate performance. Warrants are valued using a similar approach. Such judgements and assumptions are inherently uncertain. Changes in these assumptions affect the fair value estimates.

Convertible debenture

The Company has issued convertible debentures as described in Note 6. The accounting for convertible debentures, a complex compound financial instrument, requires the Company to estimate the discount rate applicable to the Company and the instrument. Should it be determined that the discount rate was not appropriate, then the carrying value and the recognition of expenses across the life of the instrument could be materially different.

Adoption of new accounting standards, interpretations, and amendments

During the year ended December 31, 2025, the Company adopted the amendments and improvements of existing standards, including amendments to IAS 21. These new standards and changes did not have any material impact on the Company's financial statements.

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for accounting periods commencing on or after January 1, 2026. Many are not applicable or do not have a significant impact to the Company and have been excluded.

IFRS 18 – Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18 Presentation and Disclosure in Financial Statements. This standard aims to improve the consistency and clarity of financial statement presentation and disclosures by providing updated guidance on the structure and content of financial statements. Key changes include enhanced requirements for the presentation of financial performance, financial position, and cash flows, as well as additional disclosures to improve transparency and comparability. IFRS 18 is effective for annual reporting periods beginning on or after January 1, 2027. The Company will assess the impact that the adoption of IFRS 18 will have on its consolidated financial statements.

Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7)

In May 2024, the IASB issued amendments to IFRS 9 *Financial Instruments* and IFRS 7 *Financial Instruments – Disclosures*. The amendments clarify the derecognition of financial liabilities and introduces an accounting policy option to derecognize financial liabilities that are settled through an electronic payment system. The amendments also clarify how to assess the contractual cash flow characteristics of financial assets that include environmental, social and governance (ESG)-linked features and other similar contingent features and the treatment of non-recourse assets and contractually linked instruments (CLIs). Further, the amendments mandate additional disclosures in IFRS 7 for financial instruments with contingent features and equity instruments classified at FVOCI.

The amendments are effective for annual periods starting on or after January 1, 2026. Retrospective application is required and early adoption is permitted.

4. RECLAMATION BONDS

From time to time the Company posts reclamation bonds with the relevant provincial and state authorities as security toward planned exploration work and the projected future cost of returning the Company’s mineral properties to their natural state. The size of these bonds tends to increase over time as exploration and/or development activity on a particular property also increases. Once reclamation of the properties is complete, the bond funds will be returned to the Company.

As at December 31, 2025, the Company has posted a \$25,000 reclamation bond covering work on the Snoball property, a \$34,000 reclamation bond covering work on the Golden Lion property, a \$38,479 reclamation bond covering work on the Holy Cross property, and a \$22,872 reclamation bond on the DEM property for a combined total of \$120,351 (December 31, 2025 - \$120,351).

5. INTEREST IN EXPLORATION PROPERTIES AND EXPLORATION EXPENDITURES

Properties Located in British Columbia, Canada

DEM Property

At December 31, 2025, the Company held a 100% ownership interest in three mineral properties located in British Columbia (Snoball, Golden Lion, and Holy Cross), and had entered into, effective August 1, 2023, an option agreement to acquire a 100% ownership interest in a fourth B.C. mineral property (DEM), a transaction which closed on October 11, 2023. The DEM property is located near Fort St. James in central B.C.; Snoball in the “Golden Triangle” area of northwestern B.C.; Golden Lion in the Toodoggone region of north central B.C.; and Holy Cross in central B.C. south of Fraser Lake. The Snoball, Golden Lion and Holy Cross properties are each subject to a 0.5% Net Smelter Returns (“NSR”) royalty, with no buy-back option.

As detailed below, the option agreement providing the Company with the right to earn a 100% interest in the DEM property requires 1) staged cash payments over four years totaling \$980,000, 2) escalating work commitments totaling \$5,000,000 over the same time frame and 3) the granting of a 2% Net Smelter Returns royalty, 1.5% of which the Company may buy back for \$4,500,000, inflation adjusted to 2023. The Option Agreement does not require the issuance of shares.

The original schedule of DEM property cash payments was as follows:

Date	Payments
On signing	\$5,000 (paid)
By the first anniversary or start-up of drilling	\$125,000 (paid)
On the first anniversary	\$100,000 (paid)
On the second anniversary	\$150,000
On the third anniversary	\$100,000
On the fourth anniversary	\$500,000
Total	\$980,000

5. INTEREST IN EXPLORATION PROPERTIES AND EXPLORATION EXPENDITURES (CONTINUED)

Properties Located in British Columbia, Canada (continued)

DEM Property (continued)

The original schedule of DEM property work commitments is as follows:

Date	Work Expenditures
On the first anniversary	at least \$250,000 (met)
On the second anniversary	an additional \$1,000,000 (partially met)
On the third anniversary	an additional \$1,750,000
On the fourth anniversary	an additional \$2,000,000
Total	\$5,000,000

On July 9, 2025, the Company amended the agreement with the vendors to defer staged cash payment and work commitments for the DEM property as per the forgoing schedules, for one year, at no cost to the Company.

During the year ended December 31, 2025, the Company allowed certain claims to lapse since only 3 out of the 10 claims remain in title.

Copper King Property

On August 20, 2025, the Company entered into an option agreement to acquire a 100% interest in four inlier prospects (Goat, Chuck, Copper King and Claw prospects), collectively known as Copper King Property.

As detailed below, the option agreement providing the Company with the right to earn a 100% interest in Copper King by making the following issuances:

One week following the effect date of the share consolidation	133,333 common shares (issued)
July 2, 2026	133,333 common shares
July 2, 2027	133,333 common shares

The property is subject to a 2.5% Net Smelter Returns ("NSR") royalty, 1.5% of which the Company may buy back for \$1,500,000, and a right of first refusal on the remaining 1.0% NSR.

Properties Located in the United States

Rockland Property

On February 11, 2021, the Company signed a Definitive Agreement with Enigma Resources LLC ("Enigma") for an option to purchase 100% of the Rockland gold-silver property (the "Evergold-Enigma Option Agreement"), including the past-producing Rockland mine and adjacent exploration claims, located in the Walker Lane geological belt of western Nevada, USA. On October 28, 2024, the Company signed a First Amendment to the February 11, 2024 Evergold-Enigma Option Agreement and, on the same day, granted Wolfden Resources Corporation ("Wolfden") an option to acquire in two stages up to a 75% interest in Rockland. Under the first stage, Wolfden may earn an initial 51% interest by completing \$US1.175 million in exploration expenditures before January 1, 2026 (pending), including posting a drilling bond with the U.S. Forest Service (completed), and making cash payments totaling \$US600,000 (\$US100,000 paid) to Enigma by March 1, 2028. Wolfden can elect to earn an additional 24% interest, bringing its total interest to 75%, by completing a pre-feasibility study within 5 to 8 years, following which the parties may elect to establish a joint venture on standard industry terms. All cash payments for exploration work are the responsibility of Wolfden. Evergold is not liable for any payments or exploration minimums.

The property is subject to a 3.0% NSR royalty.

5. INTEREST IN EXPLORATION PROPERTIES AND EXPLORATION EXPENDITURES (CONTINUED)

Properties Located in the United States (continued)

Rockland Property (continued)

The revised schedule of Rockland property option payments further to the above referenced First Amendment to the Evergold-Enigma Option Agreement is as follows:

On signing	\$US5,000 (paid)
On TSXV approval of transaction	\$US35,000 and 40,000 shares (paid)
January 1, 2022	\$US40,000 and 40,000 shares (paid)
January 1, 2023	\$US50,000 and 45,000 shares (paid)
January 1, 2024	\$US75,000 and 100,000 shares (paid)
March 1, 2025	\$US100,000 and 275,000 shares (paid)
March 1, 2026	\$US100,000 (paid \$25,000 and the remaining was deferred until June 2026)
March 1, 2027	\$US150,000
March 1, 2028	\$US250,000
Total	\$US805,000 and 500,000 shares

The revised schedule of Rockland property work commitments further to the above referenced First Amendment to the Evergold-Enigma Option Agreement is as follows:

On or before January 1, 2022	\$US75,000 (met)
On or before January 1, 2023	\$US175,000 (met)
On or before January 1, 2024	\$US250,000 (met)
On or before January 1, 2026	\$US1,175,000 (underway)
Total	US\$1,675,000

The Rockland property option agreement was supported by the incorporation of a wholly-owned U.S. subsidiary, Evergold (U.S.) Corp., with registered offices in Reno, Nevada.

The following is a summary of exploration expenditures by property during the three months ended March 31, 2026:

Expense Category For the period ended March 31, 2026	Snoball \$	Golden Lion \$	Holy Cross \$	Rockland \$	DEM \$	Copper King \$	Total \$
Acquisition	-	-	-	-	-	-	-
Aircraft	-	-	-	-	-	-	-
Assaying	-	-	-	-	-	-	-
Camp	-	-	-	-	-	-	-
Drilling	-	-	-	-	-	-	-
Geological	-	113	-	275	12,829	-	13,217
Miscellaneous	-	-	-	-	696	-	696
Total	-	113	-	275	13,525	-	13,913

The following is a summary of exploration expenditures by property during the year ended December 31, 2025:

Expense Category For the year ended December 31, 2025	Snoball \$	Golden Lion \$	Holy Cross \$	Rockland \$	DEM \$	Copper King \$	Total \$
Acquisition	-	-	-	5,500	-	34,667	40,167
Aircraft	-	-	-	-	106,523	-	106,523
Assaying	-	181	724	-	8,822	-	9,727
Camp	-	-	-	-	1,780	-	1,780
Drilling	-	-	-	-	134,554	-	134,554
Geological	-	2,446	-	-	45,637	-	48,083
Miscellaneous	1,040	1,975	520	-	520	-	4,055
Total	1,040	4,602	1,244	5,500	297,836	34,667	344,889

6. CONVERTIBLE DEBENTURE

On November 7, 2025, the Company issued convertible debenture the principal amount of \$350,000. The debenture bears interest at a rate of 7.5% per annum and matures two years from the date of issuance. The debentures are convertible into common shares at a price of \$0.23 per share and 1,050,000 detachable common share purchase warrants, with each warrant entitling the holder to purchase an additional common share of the Company at a price of \$0.23 per share for a period of two years. During the period ended March 31, 2026, the Company recorded accretion of \$14,277 (2025 - \$Nil) for the debentures.

	Liability \$	Equity \$	Total \$
Balance, December 31, 2024	-	-	-
Issuance of convertible debentures	280,881	69,119	350,000
1,050,000 detachable warrants	-	(28,220)	(28,220)
Accretion of interest	8,619	-	8,619
Balance, December 31, 2025	289,500	40,899	330,399
Accretion of interest	14,277	-	14,277
Balance, March 31, 2026	303,777	40,899	344,676

For accounting purposes, the convertible debenture was separated into their liability and equity components. The fair value of the liability component at the time of issuance was calculated with the discounted cash flows for the convertible notes, assuming a 20% effective interest rate which was the management estimated rate for convertible notes without a conversion feature. The fair value of the equity component was determined at the time of issuance as the difference between the face value of the convertible debentures and the fair value of the liability component.

7. CAPITAL STOCK, OPTIONS AND WARRANTS

(a) Authorized

Unlimited number of common shares, without par value.

(b) Issued & outstanding

12,140,901 common shares

During the period ended March 31, 2026, the Company:

- i) closed a non-brokered private placement financing of 1,304,346 units at a price of \$0.23 per unit, for gross proceeds of \$300,000. Each unit consisted of one common share and one common share purchase warrant. Each whole warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.30 until January 14, 2028.

During the year ended December 31, 2025, the Company:

- i) issued 27,500 shares at a price of \$0.20 to Enigma Resources (valued at \$5,500, based on the quoted market price on date of issuance.), in accordance with the Evergold-Enigma Option Agreement for the Rockland property dated February 11, 2021, and the First Amendment thereto dated October 28, 2024.
- ii) issued 133,333 shares at a price of \$0.26 (valued at \$34,667, based on the quoted market price on date of issuance.), pursuant to the acquisition of the with the Copper King Property's option agreement.

7. CAPITAL STOCK, OPTIONS AND WARRANTS (CONTINUED)

Stock options

The Company has adopted a stock option plan (the "Option Plan") for directors, officers and consultants of the Company. Under the Option Plan, the Company may grant non-transferable options to purchase common shares of the Company for a period of up to ten years from the date of grant. The maximum number of common shares reserved for issuance under the Option Plan together with any common shares reserved for issuance pursuant to any other stock options may not exceed 10% of the issued and outstanding common shares of the Company.

The exercise price of options is determined by the Board of Directors at the time of grant and cannot be less than the price permitted by any exchange on which the Company's common shares are listed or any regulatory body having jurisdiction. Currently, the TSX Venture Exchange requires that the exercise price of the options must be equal to or greater than the Discounted Market Price (as defined in the policies of the TSXV). The exercise price of options is solely payable in cash. The Board of Directors has the discretion to determine the term and vesting provisions of any options granted under the Option Plan at the time of grant subject to the policies of the TSXV.

Exercise price	Options outstanding	Options exercisable	Expiry date
\$3.00	43,833	43,833	October 4, 2026
\$0.85	337,100	337,100	November 23, 2028
Total	380,933	380,933	

The weighted average remaining contractual life of options outstanding is 3.15 years.

A summary of the Company's stock options is presented below:

	Number of options	Weighted average exercise price \$
Balance, December 31, 2024	922,934	2.08
Options forfeited and expired	(236,001)	(2.97)
Balance, December 31, 2025	686,933	1.77
Options expired	(306,000)	(2.60)
Balance, March 31, 2026	380,933	1.10

7. CAPITAL STOCK, OPTIONS AND WARRANTS (CONTINUED)

Stock options (continued)

	\$
Balance, December 31, 2024	1,347,095
Share-based compensation expense – options forfeited	(286,193)
Balance, December 31, 2025	1,060,902
Share-based compensation expense – options expired	(774,168)
Balance, March 31, 2026	286,734

Warrants

A summary of the Company's warrants is presented below:

	Number of warrants	Weighted average exercise price \$
Balance, December 31, 2024	4,676,952	0.60
Warrants expired, hard dollar units	(986,364)	0.80
Warrants expired, flow-through units	(1,207,833)	0.80
Broker warrants expired	(72,500)	0.55
Warrants issued in connection with the convertible debenture	1,050,000	0.23
Balance, December 31, 2025	3,460,255	0.47
Warrants issued in connection with the private placement	1,304,346	0.30
Balance, March 31, 2026	4,764,601	0.43

Exercise price	Number of warrants outstanding	Expiry date
\$0.60	2,287,033	June 11, 2026
\$0.45	123,222	June 11, 2026
\$0.23	1,050,000	November 6, 2027
\$0.30	1,304,346	January 14 2028
Outstanding at March 31, 2026	4,764,601	

8. FINANCIAL INSTRUMENTS

Fair Value

IFRS Accounting Standards requires that the Company disclose information about the fair value of its financial assets and liabilities. Fair value estimates are made at the end of the reporting period based on relevant market information and information about the financial instrument. These estimates are subjective in nature and involve uncertainties in significant matters of judgement and therefore cannot be determined with precision. Changes in assumptions could significantly affect these estimates. The Company's financial instruments have fair values which approximate their carrying values due to their short-term nature.

9. CAPITAL MANAGEMENT

The Company considers its capital structure to consist of shareholders' equity. 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 exploration properties. 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.

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's capital management objectives, policies and processes have remained unchanged during the period ended March 31, 2026 and year ended December 31, 2025.

10. FINANCIAL RISK FACTORS

The Company's risk exposures and the impact on the Company's financial instruments are summarized below. There have been no changes in the risks, objectives, policies and procedures during the period ending March 31, 2026 and year ended December 31, 2025.

Credit risk

The Company's credit risk is primarily attributable to cash and cash equivalents, amounts receivable, and reclamation bonds. The Company has no significant concentration of credit risk arising from operations. Financial instruments included in amounts receivable consist of goods and services tax due from the Federal Government of Canada. Management believes that the credit risk concentration with respect to financial instruments included in cash, amounts receivable and reclamation bonds is remote.

Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient cash on hand to meet liabilities when due, and to cover at least six months of corporate overheads. The Company's financial liabilities generally have contractual maturities of less than 30 days and are subject to normal trade terms.

As at March 31, 2026, the Company had a cash balance of \$2,315,554 (December 31, 2025 - \$8,140) to settle current liabilities of \$145,816 (December 31, 2025 - \$62,758). Working capital at March 31, 2026 stood at \$2,208,467 (December 31, 2025 - deficiency of \$25,190). The Company will in future require additional capital to support exploration activities and overheads, and to continue as a going concern. There can be no assurance that the Company will be able to raise the required capital when it has need of it.

Interest rate risk

The Company has cash and cash equivalents subject to interest. Management believes the Company is not exposed to significant interest rate risk.

Foreign currency risk

The Company's functional currency is the Canadian dollar and the large majority of purchases to date have been transacted in Canadian dollars. The Company is not, therefore, exposed to a material amount of foreign exchange risk.

Price risk

To the degree that commodity prices impact investor sentiment toward the sector, and thus increase or decrease the Company's ability to potentially raise capital, the Company is exposed to price risk with respect to commodity prices. The Company closely monitors commodity prices and investor sentiment to determine the appropriate course of action to be taken by the Company.

11. FLOW-THROUGH LIABILITY

Flow-through common shares require the Company to incur an amount equivalent to the proceeds of the issued flow-through common shares on Canadian qualifying exploration expenditures. The Company will be required to indemnify the holders of such shares for any tax and other costs payable by them in the event the Company has not incurred the required exploration expenditures. As expenditures are incurred, the flow-through liability is reversed. During the year ended December 31, 2025, the Company recognized a flow-through premium renunciation of \$Nil (2025 - \$1,358).

12. RELATED PARTY TRANSACTIONS

In accordance with IAS 24, key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company directly or indirectly, including directors (executive or non-executive). Related parties include the Board of Directors, officers, close family members and enterprises that are controlled by these individuals as well as certain persons performing similar functions.

The Company has entered into the following transactions with related parties:

	For three months ended		Amount payable as at	
	March 31, 2026	March 31, 2025	March 31, 2026	December 31, 2025
	\$	\$	\$	\$
Exploration expenses and property payments paid or accrued to C.J. Greig & Associates Ltd., an exploration services company controlled by the Company's Chief Exploration Officer	30,747	19,117	33,076	719
Consulting fees paid or accrued to the Company's Chief Financial Officer	6,000	-	2,100	-
Totals	36,747	19,117	35,176	719

On November 5, 2025, the Company entered into a convertible debenture subscription agreement of \$350,000 with C.J. Greig Holdings Ltd., a company owned and controlled by a current director and officer of the Company, C.J. (Charlie) Greig (Note 6).

Amounts payable are unsecured, non-interest bearing and are due on demand.

During the year ended December 31, 2025, the Company recognized a gain of \$152,977 arising from the forgiveness of certain financial liabilities, primarily stemming from the waiving of professional fees and out of pocket expenses due to the former Chief Executive Officer and the former Chief Financial Officer, and the forgiveness of fees due to the Company's directors. The resulting gain is recognized in the statement of loss.

13. COMMITMENTS AND CONTINGENCIES

Environmental Contingencies

The Company's mineral 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. The Company has made, and expects to make in the future, expenditures to comply with such laws and regulations.

Exploration Properties

To maintain the minimal claims in good standing, the company is required to make certain minimum expenditures. See Note 5

14. SUBSEQUENT EVENTS

Subsequent to March 31, 2026, the Company:

- i) closed a non-flow-through private placement financing of 6,612,758 units at a price of \$0.55 per unit, for gross proceeds of \$3,637,017. Each unit consisted of one common share and one-half common share purchase warrant. Each whole warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.80 until April 6, 2028.

Concurrently, the Company also closed a flow-through private placement financing of 2,722,047 shares at a price of \$0.65 per unit, for gross proceeds of \$1,769,331.

In connection with these financing, the Company paid share issuance costs of \$217,460 and granted 378,234 broker's warrants, entitling the holder to acquire one common share issued on a non-flow-through basis, at a price of \$0.80 until April 6, 2028.

During the period ended March 31, 2026, the Company received subscriptions of \$2,103,461 for the financings.