CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
(Unaudited - Expressed in United States dollars)

Three month period ended March 31, 2026

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

CONDENSED CONSOLIDATED INTERIM FINANCIAL REPORTING

The accompanying condensed consolidated interim financial statements of Ridgeline Minerals Corp. (the "Company") have been prepared by management in accordance with International Financial Reporting Standards ("IFRS"). Management acknowledges responsibility for the preparation and presentation of the condensed consolidated interim financial statements, including responsibility for significant accounting estimates and the choice of accounting principles and methods that are appropriate to the Company's circumstances.

NOTICE OF NO AUDITOR REVIEW OF CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

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

Ridgeline Minerals Corp.

Condensed Consolidated Interim Statements of Financial Position

As at March 31, 2026 and December 31, 2025 (Unaudited)

(expressed in United States dollars, except where indicated)

	Note	March 31, 2026	December 31, 2025
Assets			
Current assets			
Cash	6	$ **500,516**	$ 752,219
Restricted cash		**20,626**	20,976
Prepaids		**9,476**	23,893
Receivables	4,6,7,8	**940,195**	769,904
Investments	4	**2,554,777**	1,966,916
		4,025,590	3,533,908
Non-current assets			
Prepaids		**143,200**	143,200
Property and equipment		**176,942**	196,990
Exploration and evaluation assets	5	**13,414,286**	13,642,328
		13,734,428	13,982,518
Total assets		**$ 17,760,018**	$ 17,516,426
Liabilities			
Current liabilities			
Accounts payable and accrued liabilities		**$ 137,528**	$ 586,721
Current portion of loan payable	10	**34,098**	34,098
Current portion of lease liability	9	**8,885**	15,438
		180,511	636,257
Non-current liabilities			
Loan payable	10	**63,245**	71,591
Deferred tax liability		**92,000**	92,000
		155,245	163,591
Total liabilities		**335,756**	799,848
Shareholders' equity			
Share capital	11	**20,348,710**	19,970,406
Share-based reserves		**1,985,631**	1,937,670
Revaluation reserves		**1,514,403**	745,422
Foreign currency translation reserves		**(651,278)**	(343,203)
Deficit		**(5,773,204)**	(5,593,717)
Total shareholders' equity		**17,424,262**	16,716,578
Total liabilities and shareholders' equity		**$ 17,760,018**	$ 17,516,426

Nature of operations and going concern (Note 1)

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

Ridgeline Minerals Corp.

Condensed Consolidated Interim Statements of Comprehensive Loss

For the three months ended March 31, 2026 and 2025 (Unaudited)

(expressed in United States dollars, except where indicated)

		2026	2025
General and administrative expenses			
Administration and office		**$ (37,770)**	$ (41,568)
Investor relations		**(58,774)**	(78,127)
Personnel costs		**(94,476)**	(108,217)
Professional fees		**(9,827)**	(25,101)
Filing fees		**(8,462)**	(7,429)
Insurance		**(11,306)**	(9,449)
Depreciation		**(20,047)**	(22,325)
Other administration		**(3,173)**	(5,045)
Share-based compensation	11	**(47,961)**	(7,219)
Operating loss		**(291,796)**	(304,480)
Foreign exchange gain		**31,761**	9,417
Interest income		**898**	8,474
Management fees	7,8	**79,650**	16,471
Loss for the period		**(179,487)**	(270,118)
Other comprehensive (loss) income			
Foreign currency translation		**(308,075)**	(24,778)
Change in fair value of financial assets	4	**768,981**	-
Comprehensive income (loss) for the period		**$ 281,419**	$ (294,896)
Profit (loss) per common share			
Basic and fully diluted		**$ 0.00**	$ (0.00)
Weighted average number of common shares outstanding			
Basic and fully diluted		**143,682,144**	124,057,219
Total common shares issued and outstanding	11	**144,129,267**	139,464,899

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

Ridgeline Minerals Corp.

Condensed Consolidated Interim Statements of Changes in Shareholders' Equity

For the three months ended March 31, 2026 and 2025 (Unaudited)

(expressed in United States dollars, except where indicated)

	Note	Number of Shares	Share capital	Share-based reserves	Revaluation reserves	Foreign currency translation reserves	Deficit	Total
Balance at December 31, 2025		141,277,567	$ 19,970,406	$ 1,937,670	$ 745,422	$ (343,203)	$ (5,593,717)	$ 16,716,578
Shares issued – warrant exercises	11	**2,841,700**	**377,161**	**-**	**-**	**-**	**-**	**377,161**
Shares issued – option exercises	11	**10,000**	**1,143**	**-**	**-**	**-**	**-**	**1,143**
Change in fair value of financial assets	4	**-**	**-**	**-**	**768,981**	**-**	**-**	**768,981**
Net loss and comprehensive loss		**-**	**-**	**-**	**-**	**(308,075)**	**(179,487)**	**(487,562)**
Share-based compensation	11	**-**	**-**	**47,961**	**-**	**-**	**-**	**47,961**
Balance at March 31, 2026		**144,129,267**	**$ 20,348,710**	**$ 1,985,631**	**$ 1,514,403**	**$ (651,278)**	**$ (5,773,204)**	**$ 17,424,262**

	Note	Number of Shares	Share capital	Share-based reserves	Revaluation reserves	Foreign currency translation reserves	Deficit	Total
Balance at December 31, 2024		109,727,916	$ 16,547,614	$ 1,584,128	$ -	$ (1,076,677)	$ (5,684,842)	$ 11,370,223
Issuance of share capital – private placement		**29,736,983**	**3,251,491**	**-**	**-**	**-**	**-**	**3,251,491**
Share issue costs – private placement		**-**	**(64,330)**	**-**	**-**	**-**	**-**	**(64,330)**
Net loss and comprehensive loss		**-**	**-**	**-**	**-**	**(24,778)**	**(270,118)**	**(294,896)**
Share-based compensation		**-**	**-**	**7,219**	**-**	**-**	**-**	**7,219**
Share options – expired		**-**	**97,184**	**(97,184)**	**-**	**-**	**-**	**-**
Balance at March 31, 2025		**139,464,899**	**$ 19,831,959**	**$ 1,494,163**	**$ -**	**$ (1,101,455)**	**$ (5,954,960)**	**$ 14,267,707**

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

Ridgeline Minerals Corp.

Condensed Consolidated Interim Statements of Cash Flows

For the three months ended March 31, 2026 and 2025 (Unaudited)

(expressed in United States dollars, except where indicated)

	Note	2026	2025
Cash flows used in operating activities			
Loss for the period		**$ (179,487)**	$ (270,118)
Items not affecting cash:			
Depreciation		**20,047**	22,325
Share-based compensation	11	**47,961**	7,219
Unrealized foreign exchange (gain) loss		**(19,420)**	44,749
Interest on lease liability	9	**221**	832
		(130,678)	(194,993)
Changes in non-cash operating working capital:			
Increase in receivables and prepaids		**(14,528)**	(130,857)
(Decrease) increase in accounts payable and accrued liabilities		**(310,947)**	184,482
Restricted cash		**351**	(18)
Advances – Earn in Agreement	6	**-**	(164,713)
Deferred management fees	7	**-**	(16,471)
		(455,802)	(322,570)
Cash flows used in investing activities			
Payment for exploration and evaluation assets	5	**(138,244)**	(764,244)
Purchase of equipment		**-**	(16,370)
		(138,244)	(783,614)
Cash flows from financing activities			
Repayment of loans payable	10	**(8,346)**	(7,760)
Lease payments	9	**(6,774)**	(6,459)
Proceeds from issuance of share capital – warrants exercises	11	**377,161**	-
Proceeds from issuance of share capital – option exercises	11	**1,143**	-
Proceeds from issuance of share capital - private placements	11	**-**	3,251,491
Share issuance costs – private placements		**-**	(64,330)
		363,184	3,172,942
(Decrease) increase in cash		**(230,862)**	2,066,758
Effect of exchange rate changes on cash		**(20,841)**	(82,111)
Cash - beginning of period		**752,219**	602,907
Cash - end of period		**$ 500,516**	$ 2,587,554

1 Nature of operations and going concern

Nature of operations

Ridgeline Minerals Corp. together with its subsidiary (collectively referred to as the "Company" or "Ridgeline"), is focused on the exploration of mineral property interests in the states of Nevada and Idaho, United States.

The Company's common shares are trading on the TSX Venture Exchange (the "TSX-V") under the symbol "RDG". The Company's common shares also trade in the United States on the Over-the-Counter OTCQB Venture Market under the trading symbol "RDGMF". The Company was incorporated on March 18, 2019 in British Columbia, Canada. The Company's registered office is at 355-1632 Dickson Avenue, Kelowna, BC, V1Y 7T2, Canada.

All amounts are expressed in United States dollars, except for certain amounts denoted in Canadian dollars ("C$").

The Company has not yet determined whether its exploration and evaluation assets contain mineral reserves that are economically recoverable. The recoverability of the amounts shown for exploration and evaluation assets is dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete the development of those reserves and upon future profitable production. To date, the Company has not earned any revenues and is considered to be in the exploration stage.

Going concern

These condensed consolidated interim financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations.

The Company has not generated revenues from its operations to date. As at March 31, 2026, the Company has accumulated net losses of $5,773,204 since inception and has working capital of $3,845,079. The operations of the Company have primarily been funded by the issuance of common shares. The Company will require additional funding to maintain its operations for the upcoming fiscal year. These condensed consolidated interim financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence. These material uncertainties may cast significant doubt upon the Company's ability to continue as a going concern.

If the going concern assumption was not appropriate for these condensed consolidated interim financial statements, then adjustments may be necessary to the carrying values of assets and liabilities, the reported expenses and the statement of financial position classifications used. Such adjustments could be material.

2 Basis of presentation

The Company prepares its condensed consolidated interim financial statements in accordance with International Accounting Standards 34, Interim Financial Reporting ("IAS 34"), under International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretation of the International Reporting Interpretations Committee ("IFRIC"). These should be read in conjunction with the Company's annual audited consolidated financial statements as at and for the year ended December 31, 2025 ("annual financial statements"). The accounting policies and critical estimates and judgements applied by the Company in these condensed consolidated interim financial statements are the same as those applied in the Company's annual financial statements, unless otherwise stated.

These condensed consolidated interim financial statements of the Company have been prepared on an accrual basis and are based on historical costs, except for financial instruments measured at fair value or amortized cost.

The Board of Directors of the Company approved these condensed consolidated interim financial statements and authorized them for issue on May 29, 2026.

3 Basis of consolidation

These condensed consolidated interim financial statements include the accounts of the Company and its wholly owned subsidiaries, being Ridgeline Minerals Corporation ("Ridgeline NV"), Ridgeline Silver Corporation, Ridgeline Exploration Corporation and Big Blue Nevada Corporation.

All significant intercompany accounts and transactions between the Company and its subsidiary have been eliminated upon consolidation.

4 Investment and receivables

Spartan

On July 31, 2025, the Company completed the sale of the Eagle Project (the 'Eagle Project") to Spartan Metals Corp. ("Spartan") (previously known as Midasco Capital Corp.), a public company listed on the TSX-V. As compensation for the Eagle Project, Spartan issued 5,830,466 of its common shares (the "Tranche One Spartan Shares") representing 19.9% of Spartan's total issued and outstanding shares to the Company. In addition, the Company will receive on the one-year anniversary of the closing date additional Spartan shares equal to the lesser of: (i) 5,000,000; and (ii) such number of Spartan shares as would result in the Company's holding 19.9% of Spartan's total issued and outstanding shares (the "Tranche Two Spartan Shares"). The Tranche One Spartan Shares are subject to a four-month hold period from the closing date and are also subject to a restriction on the transfer for a period of 12 months ending August 31, 2026 with 1/12th of the Tranche One Spartan Shares being released to the Company on each one-month anniversary of the closing date. The fair value of the Tranche One Spartan Shares was determined using the price per share on the closing date of the sale with a discount applied for lack of marketability ("DLOM"). The DLOM reflects the impact of the restriction period on the fair value of the Tranche One Spartan Shares due to the time value of money, the risk of trading price fluctuations, and the opportunity cost of not being permitted to liquidate the Tranche One Spartan Shares and use the proceeds in an alternative investment. The Tranche One Spartan Shares were initially recorded at a fair value of $1,199,869.

The fair value of the Tranche Two Spartan Shares was determined based on the number of newly issued Spartan shares and using the Spartan share price on the TSX-V on the date of the newly issued Spartan shares. On September 27, 2025, Spartan closed a non brokered private placement and issued 7,500,000 common shares and the Company's estimated Tranche Two Spartan Shares was 1,492,500. The Tranche Two Spartan Shares have been recorded as receivable in the statement of financial position and, based on the Spartan share price on the closing date, were initially recorded at a fair value of $321,636. The Tranche One Spartan Shares and the Tranche Two Spartan Shares (the "Spartan Shares") have been designated as fair value through other comprehensive income (loss) ("FVOTCI") and any revaluation gains and losses are recognized in other comprehensive income (loss).

The fair value of the Spartan Shares is determined based on the closing price on the TSX-V at each period end. As at March 31, 2026, the fair value of the Tranche One Spartan Shares and the Tranche Two Spartan Shares was $2,455,426 and $653,149, respectively.

Scout

On March 20, 2024, the Company acquired 200,000 common shares of Scout Discoveries Corp. ("Scout"), a privately-owned Delaware company, through the sale of the Robber Gulch project. The common shares were valued at $0.50 per share on the transaction date.

The common shares have been designated as FVTPL and any revaluation gains and losses, including any interest or dividend income, are included in profit and loss. The fair value of the common shares is determined based on estimates made by management using valuation techniques. The inputs of these valuation models are taken from observable market data where possible, including concurrent third-party investments, but where this is not feasible, a degree of judgment is required in establishing fair value.

The following is a summary of the Company's investments as at March 31, 2026 and December 31, 2025:

March 31, 2026	Opening balances	Additions / deletions	Accumulated unrealized gain / loss	Foreign exchange gain / loss	Fair value
Spartan Shares	$ 1,867,565	$ -	$ 604,710	$ (16,849)	$ 2,455,426
Scout common shares	99,351	-	-	-	99,351
Balance March 31, 2026	**$ 1,966,916**	**$ -**	**$ 604,710**	**$ (16,849)**	**$ 2,554,777**

December 31, 2025	Opening balances	Additions / deletions	Accumulated unrealized gain / loss	Foreign exchange gain / loss	Fair value
Spartan Shares	$ -	$ 1,199,869	$ 649,080	$ 18,616	$ 1,867,565
Scout common shares	100,000	-	-	(649)	99,351
Balance December 31, 2025	**$ 100,000**	**$ 1,199,869**	**$ 649,080**	**$ 17,967**	**$ 1,966,916**

The following is a summary of the Company's receivables as at March 31, 2026 and December 31, 2025:

March 31, 2026	Opening balances	Additions / deletions	Accumulated unrealized gain / loss	Foreign exchange gain / loss	Fair value
Spartan Shares	$ 511,801	$ -	$ 142,193	$ (845)	$ 653,149
Other	258,103	28,943	-	-	287,046
Balance March 31, 2026	**$ 769,904**	**$ 28,943**	**$ 142,193**	**$ (845)**	**$ 940,195**

December 31, 2025	Opening balances	Additions / deletions	Accumulated unrealized gain / loss	Foreign exchange gain / loss	Fair value
Spartan Shares	$ -	$ 321,636	$ 182,261	$ 7,904	$ 511,801
Other	13,000	245,103	-	-	258,103
Balance December 31, 2025	**$ 13,000**	**$ 566,739**	**$ 182,261**	**$ 7,904**	**$ 769,904**

5 Exploration and evaluation assets

Title to exploration and evaluation assets involves certain inherent risks due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the frequently ambiguous conveyancing history characteristics of many mineral properties. The Company has investigated title to its mineral properties and, to the best of its knowledge, titles to the mineral property assets remain in good standing.

a) **Selena Project - Nevada, United States**

Selena (the "Selena Project") is an exploration project located in White Pine County, Nevada. The Selena Project is subject to a production royalty of 3.25%. The Company can purchase up to 1% of the production royalty (leaving 2.25%) for $3,000,000 in the first 8 years since acquiring the Selena Project. All advance minimum royalty ("AMR") payments will be offset against 70% of the production royalty payments as they become due.

South32 Earn-In-Agreement

On August 21, 2024, the Company entered into an earn-in agreement (the "South32 Earn-In Agreement") with a wholly-owned subsidiary of South32 Limited ("South32"), pursuant to which South32 can acquire up to an 80% interest in Ridgeline's Selena project in Nevada. In order to earn an initial 60% ownership interest in the Selena Project, South32 paid Ridgeline a $100,000 execution payment and must fund a minimum of $10.0 million (of which $2.0 million is guaranteed) in qualifying exploration expenditures on the Selena Project over an initial five-year term, following which South32 will have a further option to increase its ownership interest in the Selena Project to a total of 80% by incurring an additional $10.0 million in expenditures for an aggregate spend of $20.0 million. Ridgeline will remain operator of the Selena Project during

the initial phase 1 South32 earn-in option period. The $100,000 execution payment was received in September 2024 and recorded as a recovery of exploration and evaluation assets of the Selena Project.

b) **Swift Project - Nevada, United States**

Swift (the "Swift Project") is an exploration project within Battle Mountain – Eureka Trend in Lander County, Nevada. The Swift Project is subject to the NGM Earn-In-Agreement.

Nevada Gold Mines Corporation Earn-In-Agreement

During the year ended December 31, 2021, the Company entered into a transaction with Nevada Gold Mines Corporation ("NGM") (the "NGM Earn-In-Agreement") pursuant to which NGM can acquire an interest in the Company's Swift Project. NGM can incur a minimum of $20 million (of which $4 million is guaranteed) in qualifying work expenditures over an initial five-year term to earn an initial 60% interest in Swift and will have further options to increase its interest to a total 75% interest. NGM assumed operatorship of the project immediately.

- initial earn-in option: NGM will assume operatorship of the project and can earn-in to a 60% interest in the project by incurring a minimum of $20 million in qualifying work expenditures over five years, including.
  - $4 million in guaranteed work expenditures before December 31, 2023 (met).
  - $16 million in work expenditures and preparation of a technical report in compliance with the requirements of National Instrument 43-101 before December 31, 2026.
  - NGM and Ridgeline will each elect two representatives to a Swift technical steering committee, which will meet quarterly to review budgets and exploration progress.

- Second Earn-In Option: NGM will retain a one-time option to earn an additional 10% interest in the project by sole-funding an additional $10 million in work expenditures before December 31, 2029.

As part of the NGM Earn-In-Agreement, NGM reimbursed a total of $372,762 to Ridgeline as consideration for work expenditures at Swift. This amount was received in October 2021 and recorded as a recovery of exploration and evaluation assets of the Swift Property.

c) **Black Ridge Project (previously Carlin-East), Nevada, United States**

Black Ridge (the "Black Ridge Project") is a Carlin-type exploration project located in northeastern Nevada. The Black Ridge Project is subject to the NGM Black Ridge Earn-In-Agreement.

Nevada Gold Mines Corporation Black Ridge Earn-In-Agreement

On July 17, 2023, the Company announced that it had entered into a transaction with NGM (the "NGM Black Ridge Earn In-Agreement") pursuant to which NGM can acquire an interest in the Company's Black Ridge Project. NGM can incur a minimum of $4.5 million (of which $1.5 million is guaranteed) in qualifying work expenditures over an initial five-year term to earn an initial 60% interest in Black Ridge and will have further options to increase its interest to a total 75% interest. NGM assumed operatorship of the project immediately.

- initial earn-in option: NGM will assume operatorship of the project and can earn-in to a 60% interest in the project by incurring a minimum of $4.5 million in qualifying work expenditures over five years, including.
  - $1.5 million in guaranteed work expenditures before December 31, 2025 (incurred).
  - $3.0 million in work expenditures before July 14, 2028.
  - NGM and Ridgeline will each elect two representatives to a Black Ridge technical steering committee, which will meet quarterly to review budgets and exploration progress.

- Second Earn-In Option: NGM will retain a one-time option to earn an additional 10% interest in the project by sole-funding an additional $5 million in work expenditures before July 14, 2030.

As part of the NGM Earn-In-Agreement, NGM reimbursed a total of $100,000 to Ridgeline as consideration for work expenditures at Black Ridge. This amount was received in July 2023 and recorded as a recovery of exploration and evaluation assets of the Black Ridge Property.

d) **Bell Creek Property, Nevada, United States**

Bell Creek (the "Bell Creek Project") is a Carlin-Type exploration project located directly west of the original Carlin-East Project. The primary term of the Bell Creek Mining Lease will be 10 years from the effective date (the "Bell Creek Primary Term"), during which Ridgeline NV has an option and right to: (a) purchase all of the Lessor's right, title and interest in the Bell Creek Property for a purchase price of $10,000,000, subject to the Lessor's reservation of a production royalty of 1.5% of the net smelter returns ("NSR") from the production of valuable minerals (the "Bell Creek Option to Purchase"); or (b) extend the Bell Creek Mining Lease for an additional 15 years (the "Bell Creek Option to Extend Lease") for a payment of $100,000. The Bell Creek Option to Purchase and the Bell Creek Option to Extend Lease are exercisable up to 90 days prior to the expiration of the Bell Creek Primary Term. Thereafter Ridgeline has the option to further extend the Bell Creek Mining Lease for additional one-year periods for certain cash payments.

The Company must incur $250,000 of exploration costs during the first five years of the Bell Creek Mining Lease. The Lessor will retain a 3% NSR production royalty on the Bell Creek Property during the term of the Bell Creek Mining Lease from the sale of any valuable minerals extracted, produced and sold from the Bell Creek Property. Ridgeline NV can reduce the 3% NSR production royalty by: (a) exercising the Bell Creek Option to Purchase the Bell Creek Property and reducing the NSR production royalty to 1.5%, or (b) buy down up to 1% of the NSR production royalty at any time during the Bell Creek Primary Term for $6,000,000 (or $3,000,000 per each 0.5%). Ridgeline NV will also pay the Lessor a 1% production royalty for valuable minerals extracted, produced and sold from properties in the area of interest of one mile from any boundary of the Bell Creek Property (the "Bell Creek AOI Royalty").

During the term of the Bell Creek Mining Lease, regardless of whether production is occurring on the Bell Creek Property, unless Ridgeline NV exercises the Bell Creek Option to Purchase or terminates the Bell Creek Mining Lease, Ridgeline must pay the Lessor the following AMR payments on or before each anniversary of the effective date over the term of the Bell Creek Mining Lease:

- $20,000 on the first anniversary (paid);
- $25,000 on the second anniversary (paid);
- $30,000 on the third anniversary (paid);
- $35,000 on the fourth anniversary (paid);
- $40,000 on the fifth anniversary (paid);
- $45,000 on the sixth anniversary;
- $50,000 on the seventh anniversary; and
- $75,000 on the eighth anniversary and each subsequent anniversary date.

All AMR payments will be offset against the NSR production royalty and the Bell Creek AOI Royalty.

e) **Big Blue, Nevada, United States**

The Company has a 100% interest in the exploration prospect in Elko County, Nevada. The project is 100% owned by the Company and retains no underlying lease payments, work commitments or royalty obligations.

f) **Trench, Nevada, United States**

On May 20, 2025, the Company entered into an exploration earn-in option agreement (the "Trench Agreement") to acquire a 100% interest in the Trench oxide gold project ("Trench") from Bronco Creek Exploration ("Bronco"), a wholly-owned subsidiary of EMX Royalty Corp.

The Company may earn a 100% interest in Trench by:

- Making the initial execution payment of 250,000 Ridgeline common shares which was completed; and
  - Making all option payments totaling $650,000 over a five-year period; and
  - Completing $500,000 in exploration expenditures before the fifth anniversary of the Trench Agreement.

Upon closing of the exploration earn-in option agreement, Bronco will retain a 3.0% NSR royalty on the Trench Project. Ridgeline can reduce the NSR royalty to 2.0% by:

- Completing an initial 0.5% royalty buyback with a payment of $1,000,000 to Bronco prior to the fifth anniversary of the option exercise; and
- Paying $2,000,000 to Bronco at any time prior to commercial production for the remaining 0.5%.

Ridgeline will make Annual Advance Royalty payments of $50,000 with payments to cease upon commencement of commercial production.

- Ridgeline will make Project milestone payments (payable in cash or, at the election of the Company, in up to 50% in common shares) consisting of:
  - $250,000 upon completion of a Resource Milestone,
  - $500,000 upon completion of a Pre-Development Milestone, and
  - $1,000,000 upon reaching a positive Development Milestone.

Expenditures for the period ended March 31, 2026 were as follows:

	Swift / Black Ridge	Selena	Big Blue	Bell Creek / Other	Total
Additions:					
Geophysics	$ -	$ 39,808	$ -	$ -	**$ 39,808**
Geology salaries and fees	-	56,689	-	-	**56,689**
Less: recoveries	-	(96,497)	-	-	**(96,497)**
Total additions for the period	-	-	-	-	**-**
Balance at December 31, 2025	4,287,384	5,683,190	2,865,465	806,289	13,642,328
	4,287,384	5,683,190	2,865,465	806,289	**13,642,328**
Movement in foreign exchange	(71,667)	(94,998)	(47,898)	(13,479)	**(228,042)**
Balance at March 31, 2026	**$ 4,215,717**	**$ 5,588,192**	**$ 2,817,567**	**$ 792,810**	**$ 13,414,286**

Expenditures for the year ended December 31, 2025 were as follows:

	Swift / Black Ridge	Selena	Big Blue	Bell Creek / Other	Total
Additions:					
Geophysics	$ -	$ 149,062	$ 33,474	$ -	**$ 182,536**
Geochemistry	-	-	24,122	-	**24,122**
Drilling	-	3,135,727	1,221,690	277,683	**4,635,100**
Assays	-	108,274	50,209	41,787	**200,270**
Land fees and permitting	-	208,395	158,555	355,726	**722,676**
Geology salaries and fees	-	439,030	217,183	205,229	**861,442**
Property administration	-	79,389	7,570	12,110	**99,069**
Less: recovery payments received	-	(4,017,776)	-	-	**(4,017,776)**
Total additions for the period	-	102,101	1,712,803	892,535	**2,707,439**
Balance at December 31, 2024	4,034,316	5,245,632	983,525	421,145	10,684,618
	4,034,316	5,347,733	2,696,328	1,313,680	**13,392,057**
Sale of Eagle Project	-	-	-	(554,980)	**(554,980)**
Movement in foreign exchange	253,068	335,457	169,137	47,589	**805,251**
Balance at December 31, 2025	**$ 4,287,384**	**$ 5,683,190**	**$ 2,865,465**	**$ 806,289**	**$ 13,642,328**

6 Advances – Earn-in Agreement

These amounts relate to funds received in advance pursuant to approved exploration programs by the Company and its partner, South32, on the Selena Project (Note 5a). These funds are included in the cash balance on the statement of financial position. Amounts relating to approved costs not yet received from South32 are included in receivable.

7 Deferred management fees

During the three months ended March 31, 2026, the Company received $9,650 (2025 - $349,595) under an operating services agreement with South32 whereby the Company will provide operating services related to the initial phase 1 South32 earn-in option period. As at March 31, 2026, $9,650 (2025 - $393,777) has been recognized as management fees and is recorded as receivable in the condensed consolidated interim statements of financial position.

8 Management fee

On October 1, 2025, the Company entered a services agreement with Spartan to provide management support services ("Spartan Agreement"). The Spartan Agreement is effective for a period of 5 months and can be terminated by the Company with 5 days written notice. For the three months ended March 31, 2026, the Company recorded net management fees of $70,000 which are recorded in receivable in the condensed consolidated interim statements of financial position.

9 Leases

Lease liability

	March 31, 2026	December 31, 2025
Lease liability	**$ 8,885**	$ 15,438
Less: current portion	**(8,885)**	(15,438)
Long-term portion	**$ -**	$ -

Undiscounted lease payments

	March 31, 2026	December 31, 2025
Less than one year	**$ 6,774**	$ 13,548
One to five years	**-**	-
	$ 6,774	$ 13,548

Interest expense on the lease liability and lease payments made amounted to $221 and $6,774, respectively, for the three months ended March 31, 2026 (2025 – $832 and $6,459, respectively).

10 Loans payable

The Company has vehicles acquired through financing agreements. The loan payable balance was as follows:

Balance, December 31, 2025	**$ 105,689**
Repayments	**(8,346)**
Balance, March 31, 2026	**$ 97,343**
Less: current portion	**(63,245)**
Long term portion	**$ 34,098**

Undiscounted loan payments

Total	Less than 1 year	1 - 3 years	3-5 years	More than 5 years
$ 97,343	$ 34,098	$ 62,513	$ 732	$ -

The financing agreements bear interest rates with a range of 2.99% to 9.79% per annum over terms ranging from four to six years. For the three-month period ended March 31, 2026, interest expense on the loans payable and loan payments made amounted to $2,241 and $8,346, respectively (2025 – $2,827 and $7,760, respectively).

11 Share capital

a) **Common shares**

The Company's authorized share capital consists of unlimited common shares without par value. At March 31, 2026, the Company had 144,129,267 common shares issued and outstanding (December 31, 2025 – 141,277,567).

b) **Issued share capital**

The Company issued share capital during the year ended December 31, 2025 as follows:

- On February 13, 2025, the Company closed a non-brokered private placement consisting of 27,562,983 units at a price of C$0.15 per unit which raised gross proceeds of C$4,134,447. Each unit consists of one common share of the Company and one-half of one non-transferable common share purchase warrant. Each warrant is exercisable to acquire one common share at a price of C$0.25 for a period of two years from the closing date. The Company paid an aggregate finder's fee of C$67,200.

- On March 21, 2025, the Company closed a non-brokered private placement consisting of 2,174,000 common shares at a price of C$0.23 per share which raised gross proceeds of C$500,020. No finder's fee was paid in connection with the private placement.

- On June 6, 2025, the Company issued 250,000 common shares at a price of C$0.195 per common share with a value of C$48,750 to Bronco Creek Exploration in relation to an exploration earn-in agreement to acquire a 100% interest in the Trench oxide gold project.

c) **Share options**

The Company provides share-based compensation to its directors, officers, employees, and consultants through grants of share options.

The Company has adopted a stock option plan (the "Plan") to grant share options to directors, officers, employees and consultants to acquire up to 10% of the issued and outstanding shares of the Company. Vesting is determined at the discretion of the Board of Directors.

The Company uses the Black-Scholes option pricing model to determine the fair value of share options granted. For employees, the compensation expense is amortized on a graded vesting basis over the requisite service period which approximates the vesting period. Compensation expense for share options granted to non-employees is recognized over the contract services period or, if none exists, from the date of grant until the options vest.

The Company uses historical data to estimate option exercise, forfeiture and employee termination within the valuation model. The risk-free interest rate is based on a treasury instrument whose term is consistent with the expected term of the share options. The Company has not paid and does not anticipate paying dividends on its common shares and, therefore, the expected dividend yield is assumed to be zero. Companies are required to utilize an estimated forfeiture rate when calculating the compensation expense for the reporting period. Based on the best estimate, management applied the estimated forfeiture rate of nil in determining the compensation expense recorded in profit and loss.

	Number of share options	Weighted average exercise price C$
Outstanding and exercisable as at December 31, 2025	6,265,000	$0.22
Granted	150,000	0.24
Exercised	(10,000)	0.155
Outstanding and exercisable as at March 31, 2026	**6,405,000**	**$0.22**

At March 31, 2026, the following stock options were outstanding and exercisable:

Number of stock options	Exercise price per share C$	Expiry Date
60,000	0.50	Apr 2026
680,000	0.37	Dec 2026
450,000	0.22	Oct 2027
250,000	0.25	Dec 2027
2,860,000	0.155	Sept 2029
1,955,000	0.24	Sept 2030
150,000	0.24	Jan 2031
6,405,000		

	March 31, 2026
Weighted average exercise price for exercisable options	**C$0.22**
Weighted average fair price for options exercised	**0.10**
Weighted average years to expiry for exercisable options	**3.07 years**

d) **Share purchase warrants**

At March 31, 2026, the following share purchase warrants were outstanding:

Number of share purchase warrants	Exercise price C$	Expiry date
5,003,201	0.18	May 2026
13,781,491	0.25	February 2027
18,784,692		

On February 13, 2025, the Company completed a unit private placement which included 13,781,491 share purchase warrants exercisable at C$0.25 per share for a period of two years. The share purchase warrants were determined to have a value of $nil using the residual value method.

e) **Deferred share units ("DSU")**

DSUs are granted to the Company's directors and officers as a part of compensation under the terms of the Company's deferred share units plan (the "DSU Plan"). Each DSU entitles the participant to receive the value of one common share of the Company (a "Common Share"). The maximum number of DSU awards and all other security based compensation arrangements shall not exceed 10% of the Company's outstanding shares.

Participants are entitled to the value of the Common Share upon termination of their service. In accordance to the DSU Plan, upon each vesting date the Company shall decide, at its sole discretion whether participants receive (a) the issuance of Common Shares equal to the number of DSUs vesting, or (b) a cash payment equal to the number of vested DSUs multiplied by the fair market value of a Common Share, calculated as the closing price of the Common Shares on the TSX-V for the trading day immediately preceding such payment date; or (c) a combination of (a) and (b).

On the grant date of DSUs, the Company determines whether it has a present obligation to settle in cash. If the Company has a present obligation to settle in cash, the DSUs are accounted for as liabilities, with the fair value remeasured at the end of each reporting period and at the date of settlement, with any changes in fair value recognized in profit or loss for the period. The Company has a present obligation to settle in cash if the Company has a past practice or a stated policy of settling in cash, or generally settles in cash whenever the counterparty asks for cash settlement. If no such obligation exists, DSUs are accounted for as equity settled share-based payments and are valued using the share price of the Common Share on grant date. Since the Company controls the settlement and does not have an obligation to settle the DSU's in cash, the DSU's are considered equity settled.

At March 31, 2026, the following DSUs were outstanding:

Number of DSUs	Weighted average grant date fair value per DSU (C$)
570,000	0.36
300,000	0.37
300,000	0.22
1,000,000	0.155
900,000	0.24
3,070,000	

f) **Restricted share units ("RSU")**

RSUs are granted to the Company's directors, officers, and employees as a part of compensation under the terms of the Company's restricted share units plan (the "RSU Plan"). Each RSU entitles the participant to receive the value of one Common Share. The maximum number of RSU awards and all other security based compensation arrangements shall not exceed 10% of the Company's outstanding shares.

The number of RSUs awarded and underlying vesting conditions are determined by the Board of Directors in its discretion. In accordance with the RSU Plan, upon each vesting date the Company shall decide, at its sole discretion whether participants receive (a) the issuance of Common Shares equal to the number of RSUs vesting, or (b) a cash payment equal to the number of vested RSUs multiplied by the fair market value of a Common Share, calculated as the closing price of the Common Shares on the TSX-V for the trading day immediately preceding such payment date; or (c) a combination of (a) and (b).

On the grant date of RSUs, the Company determines whether it has a present obligation to settle in cash. If the Company has a present obligation to settle in cash, the RSUs are accounted for as liabilities, with the fair value remeasured at the end of each reporting period and at the date of settlement, with any changes in fair value recognized in profit or loss for the period. The Company has a present obligation to settle in cash if the Company has a past practice or a stated policy of settling in cash, or generally settles in cash whenever the counterparty asks for cash settlement. If no such obligation exists, RSUs are

accounted for as equity settled share-based payments and are valued using the share price of the Common Share on grant date. Since the Company controls the settlement, the RSU's are considered equity settled.

At March 31, 2026, the following RSUs were outstanding:

Number of RSUs	Number of RSUs vested	Weighted average grant date fair value per RSU C$
283,333	-	0.155
450,000	-	0.24
733,333	**-**	

12 Related party transactions

The Company's related parties include key management personnel and directors. 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 consists of members of the Board of Directors and corporate officers, including the Company's Chief Executive Officer, Chief Financial Officer and Vice President of Exploration.

Direct remuneration paid to the Company's directors and key management personnel during the three month periods ended March 31 were as follows:

		2026		2025
Salaries and benefits (a)	**$**	**135,209**	$	133,332
Share-based compensation	**$**	**41,440**	$	4,271
Exploration expenditure – drilling (b)	**$**	**-**	$	375,656

a) Salaries and benefits are capitalized to exploration and evaluation assets or expensed to personnel costs. As of March 31, 2026, included in the accounts payable and accrued liabilities balance on the condensed consolidated interim statement of financial position was C$18,494 (December 31, 2025 – C$6,417) due to the Company's key management personnel.

b) During the three months ended March 31, 2025, the Company used the services of Diamondback Drilling LLC, a company that is partially owned by the Company's Chief Executive Officer and Chief Financial Officer, and incurred $375,656 of drilling costs which was capitalized to exploration and evaluation assets or recorded in prepaid expenses. As at March 31, 2026, included in the accounts payable and accrued liabilities balance on the condensed consolidated interim statement of financial position was $nil (December 31, 2025 – $nil) due to Diamondback Drilling LLC.

13 Segmented information

The Company operates in one business segment being the exploration of mineral properties. The Company's mineral property assets are all located in the United States.

14 Financial instruments

a) Fair value classification of financial instruments

The fair value hierarchy establishes three levels to classify the inputs to valuation techniques used to measure fair value. Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities. Level 2 inputs are other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (prices) or indirectly

(derived from prices). Level 3 inputs are for the assets or liabilities that are not based on observable market data (unobservable inputs).

The Company's financial instruments consist of cash, restricted cash, receivables, investment, accounts payable and accrued liabilities, loan payable and lease liability.

The carrying values of cash, restricted cash, receivables, accounts payable and accrued liabilities, loan payable and lease liability approximate their fair value due to their short terms to maturity or market rates of interest. Investment fair value is measured using Level 2 inputs.

The following tables summarize the classification and carrying values of the Company's financial instruments at March 31, 2026:

	FVTPL	FVOTCI	Amortized cost (financial assets)	Amortized cost (financial liabilities)	Total
Financial assets					
Cash	$ -	$ -	$ 500,516	$ -	$ 500,516
Restricted cash	-	-	20,626	-	20,626
Receivables	-	653,149	287,046	-	940,195
Investment	99,351	2,455,426	-	-	2,554,777
Total financial assets	$ 99,351	$ 3,108,575	$ 808,188	$ -	$ 4,016,114
Financial liabilities					
Accounts payable and accrued liabilities	$ -	$ -	$ -	$ 137,528	$ 137,528
Loan payable	-	-	-	97,343	97,343
Lease liability	-	-	-	8,885	8,885
Total financial liabilities	$ -	$ -	$ -	$ 243,756	$ 243,756