

# **Legacy Gold Mines Ltd.**

## **Condensed Interim Financial Statements**

**As at March 31, 2026 and December 31, 2025 and for the  
three months ended March 31, 2026 and 2025**

**(Expressed in Canadian Dollars)**

**(Unaudited)**

# Legacy Gold Mines Ltd.

Condensed Interim Statements of Financial Position  
(Expressed in Canadian Dollars)  
(Unaudited)

As at	March 31, 2026	December 31, 2025
<b>Assets</b>		
<b>Current assets</b>		
Cash	\$ 1,454,655	\$ 494,039
Prepaid expenses	41,586	44,166
Deferred financing costs	7,589	-
	1,503,830	538,205
<b>Exploration and evaluation asset (note 6)</b>	930,111	428,187
	<b>\$ 2,433,941</b>	<b>\$ 966,392</b>
<b>Liability and Shareholders' Equity</b>		
<b>Current liability</b>		
Accounts payable	\$ 292,600	\$ 198,535
Due to related party (note 9)	348,797	-
	641,397	198,535
<b>Shareholders' equity</b>		
Share capital (note 7)	3,618,266	3,532,266
Shares to be issued (note 7)	1,252,429	-
Share based payment reserve	695,967	603,408
Deficit	(3,774,118)	(3,367,817)
	1,792,544	767,857
	<b>\$ 2,433,941</b>	<b>\$ 966,392</b>

Approved on behalf of the board

(signed) "Brian Hinchcliffe" Director

(signed) "John Gravelle" Director

## Legacy Gold Mines Ltd.

Condensed Interim Statements of Comprehensive Loss  
(Expressed in Canadian Dollars)  
(Unaudited)

	For the three months ended March 31, 2026	For the three months ended March 31, 2025
<b>Expenses</b>		
Exploration and evaluation expenditures (note 10)	\$ 160,780	\$ 122,109
Management fees	53,430	54,865
Property investigation	45,110	-
Travel	37,406	8,646
Professional and advisory fees	36,333	92,066
Director fees	31,500	31,500
Share based compensation	26,635	82,412
Office, IT and administration	15,049	32,020
Regulatory and filing fees	3,656	6,455
Foreign exchange (gains) losses	(2,914)	-
<b>Total expenses</b>	<b>406,985</b>	<b>430,073</b>
<b>Interest income</b>	<b>684</b>	
<b>Net and comprehensive loss</b>	<b>\$ 406,301</b>	<b>\$ 430,073</b>
<b>Basic and diluted loss per share (note 8)</b>	<b>\$ 0.02</b>	<b>\$ 0.02</b>
<b>Weighted average number of common shares (note 8)</b>	<b>26,552,600</b>	<b>25,800,100</b>

## Legacy Gold Mines Ltd.

Condensed Interim Statements of Changes in Equity  
(Expressed in Canadian Dollars)  
(Unaudited)

### For the three months ended March 31, 2026

	Shares	Share Capital	Shares To Be Issued	Share Based Payment Reserve	Deficit	Total
<b>Balance, December 31, 2025</b>	<b>26,552,600</b>	<b>\$ 3,532,266</b>	<b>\$ -</b>	<b>\$ 603,408</b>	<b>\$ (3,367,817)</b>	<b>\$ 767,857</b>
Issuance of common shares	200,000	86,000				86,000
Shares to be issued			1,252,429			1,252,429
Net and comprehensive loss				92,559	(406,301)	(313,742)
<b>Balance, March 31, 2026</b>	<b>26,752,600</b>	<b>\$ 3,618,266</b>	<b>\$ 1,252,429</b>	<b>\$ 695,967</b>	<b>\$ (3,774,118)</b>	<b>\$ 1,792,544</b>

### For the three months ended March 31, 2025

	Shares	Share Capital	Shares To Be Issued	Share Based Payment Reserve	Deficit	Total
<b>Balance, December 31, 2024</b>	<b>25,800,100</b>	<b>\$ 3,391,788</b>	<b>\$ -</b>	<b>\$ 416,385</b>	<b>\$ (999,690)</b>	<b>\$ 2,808,483</b>
Net and comprehensive loss				82,412	(430,073)	(347,661)
<b>Balance, March 31, 2025</b>	<b>25,800,100</b>	<b>\$ 3,391,788</b>	<b>\$ -</b>	<b>\$ 498,797</b>	<b>\$ (1,429,763)</b>	<b>\$ 2,460,822</b>

The accompanying notes are an integral part of these financial statements

# Legacy Gold Mines Ltd.

Condensed Interim Statements of Cash Flows  
(Expressed in Canadian Dollars)  
(Unaudited)

<b>For the three months ended</b>	<b>March 31, 2026</b>	<b>March 31, 2025</b>
<b>Operating activities</b>		
Net and comprehensive loss	\$ (406,301)	\$ (430,073)
Adjustment for non-cash item		
Share based compensation	26,635	82,412
Foreign exchange (gain) loss	(2,914)	-
Change in non-cash working capital items		
Prepaid expenses	2,580	(26,925)
Accounts payable	94,065	49,240
	(285,935)	(325,346)
<b>Financing activities</b>		
Proceeds from shares to be issued	1,252,429	-
Advance from related party	348,797	-
Deferred finance costs	(7,589)	-
	1,593,637	-
<b>Investing activity</b>		
Acquisition of exploration and evaluation asset	(350,000)	-
	(350,000)	-
Net change during the period	957,702	(325,346)
Impact of exchange rates on foreign currency cash	2,914	-
Cash, beginning of period	494,039	2,537,357
<b>Cash, end of period</b>	<b>\$ 1,454,655</b>	<b>\$ 2,212,011</b>

The accompanying notes are an integral part of these financial statements

# Legacy Gold Mines Ltd.

## Notes to Condensed Interim Financial Statements

March 31, 2026

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### 1. Nature of operations

Legacy Gold Mines Ltd. (formerly Prestwick Capital Corporation Limited) (the “Company”) was incorporated under the *Business Corporations Act* (Alberta) on June 4, 2021. The Company maintains its head office at 30<sup>th</sup> Floor, 421 7<sup>th</sup> Avenue SW, Calgary, Alberta T2P 4K9 and its registered office at 1250, 639 - 5th Avenue SW., Calgary, Alberta, T2P 0M9. The Company was a Capital Pool Company (“CPC”) as defined pursuant to Policy 2.4 of The TSX Venture Exchange (the “TSXV”).

On July 24, 2024 the Company entered into a definitive option agreement (the “Option Agreement”) with respect to a transaction (the “Transaction”) whereby the Company obtained an option (the “Option”) to acquire from Champion Electric Metals Inc. (“Champion”) a 100% undivided interest in and to the mineral claims comprising the Baner Gold Mine Property located in Idaho County, Idaho, USA (the “Baner Gold Mine Property”). The Baner Gold Mine Property is comprised of 215 unpatented lode claims covering approximately 3,818 contiguous acres (1,545 hectares). The Transaction was completed on October 3, 2024 and constituted the Company’s Qualifying Transaction, with the result that the Company is now a Tier 2 mining issuer under the policies of the TSXV under the symbol “LEGY”.

### 2. Statement of compliance

These unaudited condensed interim financial statements have been prepared in accordance with IFRS Accounting Standards (IFRS) applicable to the preparation of interim financial statements, including IAS 34, Interim Financial Reporting and interpretations adopted by the International Accounting Standards Board (IASB). These condensed interim financial statements follow the same accounting policies and methods of application as those used in the Company’s audited financial statements for the year end December 31, 2025.

The financial statements were approved by the Board of Directors on May 11, 2026.

### 3. Going concern

The Company recently began to conduct commercial operations but has not yet begun to generate revenue from its exploration activities. The Company's continuing operations are dependent upon its being successful in its exploration efforts and ultimately develop producing mines. There is no assurance that the Company will be able to identify quantities and qualities of minerals that are economically recoverable. Substantial additional funds for the establishment of the Company’s current and planned mineral exploration and development will be required. The ability of the Company to fund its potential future operations and commitments is dependent upon its ability to obtain additional financing. These conditions may cast significant doubt about the Company’s ability to continue as a going concern.

### 4. Functional and presentation currency

These financial statements are presented in Canadian dollars, which is the Company's functional currency.

# Legacy Gold Mines Ltd.

## Notes to Condensed Interim Financial Statements

March 31, 2026

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### 5. Material accounting policies

#### Measurement uncertainty

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the period.

The following is the financial statement item which is most impacted by estimation uncertainty and critical judgments in applying the accounting policies.

The Company recognizes deferred tax assets to the extent that it is probable that future taxable profits will be available to utilize the Company's deductible temporary differences which are based on management's judgement on the degree of future taxable profits. To the extent that future taxable profits differ significantly from the estimates impacts the amount of the deferred tax assets management judges is probable.

The accounting estimates for share based payments are based on the Black-Scholes option pricing model which was developed for use in estimating the fair value of traded options which are fully tradable with no vesting restrictions. This option valuation model requires the input of subjective assumptions including the expected stock price volatility. Since the Company's options have characteristics significantly different from those of traded options and since changes in the subjective assumptions can materially affect the calculated fair value, such value is subject to measurement uncertainty.

The application of the Company's accounting policy for exploration and evaluation assets requires judgement in determining the existence of possible impairment indicators and whether future economic benefits, which are based on assumptions about future events or circumstances, are likely to be received.

#### Exploration, evaluation and resource property acquisition costs

The Company is in the exploration stage with respect to its investment in resource property costs and accordingly follows the practice of capitalizing significant acquisition costs on active exploration properties and expensing exploration and evaluation expenditures. The aggregate costs related to abandoned mineral properties are charged to operations at the time of any abandonment or when it has been determined that there is evidence of an impairment. An impairment charge relating to a mineral property is subsequently reversed when new exploration results or actual or potential proceeds on sale or farm out of the property result in a revised estimate of the recoverable amount but only to the extent that this does not exceed the original carrying value of the property that would have resulted if no impairment had been recognized.

The recoverability of amounts shown for exploration and evaluation assets is dependent upon the discovery of economically recoverable resources, the ability of the Company to obtain financing to complete development of the properties, and on future production or proceeds of disposition. The Company recognizes, in income, costs recovered on mineral properties when amounts received or receivable are in excess of the carrying amount of the mineral properties.

# Legacy Gold Mines Ltd.

## Notes to Condensed Interim Financial Statements

March 31, 2026

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### 5. Material accounting policies, continued

All capitalized acquisition expenditures are monitored for indications of impairment. Where a potential impairment is indicated, assessments are performed for each area of interest. To the extent that exploration expenditure is not expected to be recovered, it is charged to the results of operations.

#### Financial instruments

##### Recognition

The Company recognizes financial assets and financial liabilities when it becomes party to the contractual provisions of the instrument.

##### Classification

Financial assets are classified as subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both the Company's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset. The classification of subsequently measured at amortized cost is used when the objective of the business model is to hold assets and collect contractual cash flows, and the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Company's cash is classified as a financial asset measured at fair value through profit and loss.

Financial liabilities are classified as subsequently measured at amortized cost unless they meet the criteria for measurement at fair value or other prescribed measurement.

The Company's accounts payable and accrued liabilities and due to related party are classified as subsequently measured at amortized cost.

##### Measurement

Financial assets and financial liabilities classified as subsequently measured at amortized cost are initially measured at fair value plus or minus transaction costs that are directly attributable to the acquisition of the financial asset or issue of the financial liability. Subsequently the financial assets and liabilities are measured at amortized cost using the effective interest rate method.

##### Impairment

Financial assets classified as subsequently measured at amortized cost or fair value through other comprehensive income reflect the Company's assessment of expected credit losses. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

# Legacy Gold Mines Ltd.

## Notes to Condensed Interim Financial Statements

March 31, 2026

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### 5. Material accounting policies, continued

#### Earnings per share

The Company presents basic and diluted earnings per share data for its common shares. Basic earnings per share is calculated by dividing earnings attributable to the equity shareholders by the weighted average number of common shares outstanding during the period. Diluted earnings per share are determined by adjusting the weighted average number of common shares for the dilutive effect of share based payments using the treasury stock method. Under this method, stock options, whose exercise price is less than the average market price of the Company's common shares, are assumed to be exercised and the proceeds used to repurchase common shares at the average market price for the period.

#### Income taxes

Income taxes are calculated using the liability method of tax allocation accounting. Temporary differences arising from the difference between the tax basis of an asset or liability and its carrying value on the statement of financial position are used to calculate deferred income tax liabilities or assets. Deferred income tax liabilities or assets are calculated using tax rates anticipated to apply in the periods that the temporary differences are expected to reverse. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that substantive enactment occurs. A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

#### Share based payments

Share based payments to employees are measured at the fair value of the equity instruments granted and amortized over the vesting period. Share based payments to non-employees are measured at the fair value of the good or service received or the fair value of the equity instruments issued if it is determined that the fair value of the good or service cannot be measured reliably, and are recorded at the date the good or service is received. The corresponding amount is recorded to an equity reserve. The Company estimates the fair value of options using the Black-Scholes option pricing model.

#### Accounting standards issued but not yet adopted

IFRS 18 Presentation and disclosure in the financial statements (replacement of IAS 1)

This new standard maintains many of the current requirements for the presentation of financial statements and adds new requirements concerning the statement of profit or loss, management-defined performance measures, and the principles of aggregation and disaggregation of information. The new requirements concerning the statement of profit or loss include requiring entities to classify income and expenses included in the statement of profit or loss in one of five categories (operating, investing, financing, income taxes, discontinued operations), and prescribing that subtotals for operating profit or loss and profit or loss before financing and income taxes are presented. The new

# Legacy Gold Mines Ltd.

## Notes to Condensed Interim Financial Statements

March 31, 2026

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### 5. Material accounting policies, continued

requirements concerning management-defined performance measures involve explanation of the purpose, calculation of, and reconciliation to the most closely related performance measure prescribed in an IFRS accounting standard, of performance measures used in public communications by entities outside of the financial statements that are not a measure specifically required to be presented or disclosed by an IFRS accounting standard.

The standard is effective for annual reporting periods beginning on or after January 1, 2027, with earlier adoption permitted. The Company is assessing the impact of the new standard on its financial statements.

Other new accounting standards and amendments to existing standards that have been issued and that the Company will be required to adopt in future years are either not applicable or are not expected to have a significant impact on the Company's financial statements.

### 6. Exploration and evaluation asset

	March 31, 2026	December 31, 2025
<b>Baner Gold Mine Property, acquisition costs</b>		
Cash payments	\$ 497,281	\$ 147,281
Share and share based payments	432,830	280,906
Total	\$ 930,111	\$ 428,187

#### Baner Gold Mine Property, Idaho, USA

On October 3, 2024 the Company completed the Transaction whereby the Company acquired the Option from Champion to acquire a 100% undivided interest in and to the mineral claims comprising the Baner Gold Mine Property located in Idaho County, Idaho, USA, subject to the terms of the Option. The Baner Gold Mine Property is comprised of 215 unpatented lode claims covering approximately 3,818 contiguous acres (1,545 hectares).

On completion of the Transaction, the Company paid or issued (as applicable) to Champion, \$75,000, 1.1 million common shares of the Company and warrants to purchase up to 200,000 common shares of the Company at \$0.30 per share for 2 years from the date of issuance. On March 31, 2026 the Company paid \$350,000, issued 200,000 common shares and issued warrants to purchase up to 200,000 common shares of the Company at \$0.405 per share for 2 years from the date of issuance.

Under the terms of the Option Agreement, in order to exercise the Option and keep it in good standing, the Company will be required to make an additional cash payment of \$500,000 and issue warrants to purchase up to 200,000 common shares at the last closing price for the common shares prior to the date of issuance. The warrants will expire two (2) years from the date of issuance and the final payment to Champion is due by April 2, 2027.

# Legacy Gold Mines Ltd.

## Notes to Condensed Interim Financial Statements

March 31, 2026

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### 6. Exploration and evaluation asset, continued

Upon satisfaction of the payments and securities issuances above, the Option will be deemed to be exercised and a 100% undivided interest in the Baner Gold Mine Property will be transferred to the Company, free and clear of all encumbrances, subject to a 1% net smelter return royalty (the “NSR”) in favour of Champion. The Company may buy-back the NSR in consideration for payment of \$7.5 million to Champion.

### 7. Share capital

#### Authorized

Unlimited number of Common shares

#### Share issuance detail

On March 31, 2026 the Company issued 200,000 common shares valued at \$86,000 under the terms of the Option Agreement for the Baner Gold Mine Property.

During 2025, the Company issued 752,500 common shares on the exercise of stock options and warrants for cash proceeds of \$75,250 and an allocation from share based payment reserve of \$65,228.

#### Shares to be issued

In February 2026, the Company announced a non-brokered private placement which was completed on April 15, 2026 for aggregate gross proceeds of \$10,000,000 (see note 13).

#### Escrowed shares

Pursuant to an escrow agreement dated May 12, 2023 between the Company, Alliance Trust Company and certain shareholders of the Company 9,050,100 of the issued and outstanding common shares were deposited in escrow. Upon the completion of the Transaction, the TSXV issued a bulletin announcing the final acceptance, and 25% of the common shares held pursuant to the escrow agreement were immediately released. Every six months following the initial release an additional 25% will be released.

Pursuant to an escrow agreement dated October 3, 2024 between the Company, Alliance Trust Company and Champion, the 1,100,000 common shares issued to Champion upon such closing were deposited in escrow and will be released on the earlier of (i) completion of Payment #2, and (ii) termination of the Option Agreement.

Pursuant to an escrow agreement dated October 3, 2024 between the Company, Alliance Trust Company and a director and shareholder of the Company, 150,000 of the issued and outstanding common shares were deposited in escrow. Upon the completion of the Transaction, the TSXV

# Legacy Gold Mines Ltd.

## Notes to Condensed Interim Financial Statements

March 31, 2026

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### 7. Share capital, continued

issued a bulletin announcing the final acceptance, and 10% of the common shares held pursuant to the escrow agreement were immediately released. Every six months following the initial release an additional 15% will be released.

There were 3,467,525 common shares subject to escrow at March 31, 2026 (December 31, 2025 - 3,467,525).

#### Stock Options

The Company has adopted an incentive stock option plan (the "Option Plan") which provides that the Board of Directors may from time to time, in its discretion, and in accordance with requirements of applicable regulatory authorities, grant to directors, officers, employees and consultants to the Company, nontransferable options to purchase common shares, provided that the number of common shares reserved for issuance will not exceed 10% of the issued and outstanding common shares.

The Board of Directors determines the exercise price per common share, the number of options granted to individual directors, officers, employees and consultants and all other terms and conditions of the options. The Option Plan is subject to regulatory approval.

The following table reflects the continuity of stock options for the three months ended March 31, 2026 and the year ended December 31, 2025:

	Number of Stock Options	Weighted Average Exercise Price
Balance, December 31, 2024	1,848,750	\$0.36
Granted (i),(ii),(iii)	275,000	\$0.35
Exercised (iv)	(552,500)	\$0.10
Balance, December 31, 2025 and March 31, 2026	1,571,250	\$0.46

- i. On January 13, 2025, the Company granted incentive stock options to a director to acquire, in aggregate, 125,000 common shares at a price of \$0.39 per share, with an expiry date of January 13, 2030, vesting one-half immediately and the remaining one-half on January 13, 2026. The resulting fair value of \$43,796 was estimated using the Black-Scholes option pricing model with the following assumptions: expected dividend yield of 0%; expected volatility of 100%; a risk-free interest rate of 3.23%, an expected life of 5 years and a forfeiture rate of nil.
- ii. On May 21, 2025, the Company granted incentive stock options to a consultant to acquire, in aggregate, 50,000 common shares at a price of \$0.43 per share, with an expiry date of May 19, 2030, vesting one-half immediately and the remaining one-half on May 19, 2026. The resulting fair value of \$19,131 was estimated using the Black-Scholes option pricing model with the following assumptions: expected dividend yield of 0%; expected volatility of 100%; a risk-free interest rate of 2.99%, an expected life of 5 years and a forfeiture rate of nil.

# Legacy Gold Mines Ltd.

## Notes to Condensed Interim Financial Statements

March 31, 2026

### 7. Share capital, continued

- iii. On July 17, 2025 the Company granted incentive stock options to a consultant to acquire, in aggregate, 100,000 common shares at a price of \$0.26 per share (being a 25% discount to the last closing price for the Company's shares prior to the grant of these options, in accordance with the Policies of the TSXV and the Company's stock option plan), with an expiry date of July 17, 2030, vesting one-half immediately and the remaining one-half on July 17, 2026. The resulting fair value of \$26,828 was estimated using the Black Scholes option pricing model with the following assumptions: expected dividend yield of 0%, expected volatility of 100%, a risk-free rate of 3.13%, an expected life of 5 years and a forfeiture rate of nil.
- iv. During September 2025, options were exercised for 552,500 common shares for cash proceeds of \$55,250 and an allocation from share based payment reserve of \$50,011.

The following table reflects the stock options outstanding as at March 31, 2026:

Expiry Date	Weighted Average Exercise Price	Weighted Average Life Remaining	Stock Options Outstanding	Stock Options Exercisable
August 1, 2033	\$0.10	7.33 years	276,250	276,250
November 19, 2029	\$0.58	3.63 years	1,020,000	1,020,000
January 13, 2030	\$0.39	3.79 years	125,000	125,500
May 19, 2030	\$0.43	4.13 years	50,000	25,000
July 17, 2030	\$0.26	4.29 years	100,000	50,000
	\$0.46	4.35 years	1,571,250	1,496,250

### Warrants

The following table reflects the continuity of warrants for the three months ended March 31, 2026 and the year ended December 31, 2025:

	Number of Warrants	Weighted Average Exercise Price
Balance, December 31, 2024	600,000	\$0.20
Exercised (i)	(200,000)	\$0.10
Balance, December 31, 2025	400,000	\$0.25
Issued(ii)	200,000	\$0.405
Balance, March 31, 2026	600,000	\$0.30

- i. During 2025, warrants were exercised for 200,000 common shares for cash proceeds of \$20,000 and an allocation from share based payment reserve of \$15,217.

# Legacy Gold Mines Ltd.

## Notes to Condensed Interim Financial Statements

March 31, 2026

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### 7. Share capital, continued

- ii. On March 31, 2026, the Company issued to Champion non-transferable common share purchase warrants to purchase 200,000 common shares at a price of \$0.405 per common share, with an expiry date of March 31, 2028. The resulting fair value of \$65,924 was estimated using the Black-Scholes option pricing model with the following assumptions: expected dividend yield of 0%, expected volatility rate of 163%, a risk-free interest rate of 3.08%, and expected life of 2 years and a forfeiture rate of nil.

The following table reflects the warrants outstanding as at March 31, 2026:

Expiry Date	Exercise Price	Weighted Average Life Remaining	Warrants Outstanding and Exercisable
October 3, 2026	\$0.30	0.58 years	200,000
October 4, 2026	\$0.20	0.78 years	200,000
March 31, 2028	\$0.405	2.00 years	200,000
		1.06 years	600,000

### 8. Loss per share

Basic loss per share amounts are calculated by dividing net loss for the period attributable to ordinary equity holders of the Company by the weighted average number of common shares outstanding during the period.

The following reflects the loss and unit data used in the basic and diluted loss per share computations:

Three months ended	March 31, 2026
Net loss available to common shareholders (numerator)	\$ (406,301)
Weighted average number of common shares	26,552,600
Loss per share (basic and diluted)	\$ (0.02)

Three months ended	March 31, 2025
Net loss available to common shareholders (numerator)	\$ (430,073)
Weighted average number of common shares	25,800,100
Loss per share (basic and diluted)	\$ (0.02)

The Company has excluded potential common share equivalents, comprised of incremental shares from stock options calculated using the treasury method from the loss per share calculation, as they were anti-dilutive.

# Legacy Gold Mines Ltd.

## Notes to Condensed Interim Financial Statements

March 31, 2026

### 9. Related party transactions and balances

<b>Key management personnel compensation</b>	<b>March 31, 2026</b>	<b>March 31, 2025</b>
Management fees	\$ 53,430	\$ 54,865
Director fees	31,500	31,500
Geological consulting fees	22,500	42,000
Share-based compensation	26,635	64,858
	<b>\$ 134,065</b>	<b>\$ 193,223</b>

At March 31, 2026, \$187,411 (December 31, 2025 - \$156,960) is payable to related parties and is included in accounts payable and accrued liabilities.

At March 31, 2026, the amount due to related party of \$348,797 (December 31, 2025 - \$nil) is comprised of a loan of US \$250,000 advanced by a member of Management.

### 10. Exploration and evaluation expenditures

<b>For the three months ended</b>	<b>March 31, 2026</b>	<b>March 31, 2025</b>
<b>Baner Gold Mine Property</b>		
Assaying	\$ 71,710	\$ -
Geological consulting	64,212	118,121
Camp support	21,101	1,832
Site rental	3,757	2,156
Total	<b>\$ 160,780</b>	<b>\$ 122,109</b>

### 11. Financial instruments

The Company's financial instruments, consisting of cash and accounts payable, approximate fair value due to the relatively short maturities of the instruments. It is management's opinion that the Company is not exposed to significant interest or credit risks arising from these instruments.

#### Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. The ability to do this relies on the Company raising equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs. Accounts payable generally have contractual maturities of less than thirty days and are subject to normal trade terms.

# Legacy Gold Mines Ltd.

## Notes to Condensed Interim Financial Statements

March 31, 2026

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### 11. Financial instruments, continued

#### Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign currency rates. The Company is exposed to currency risk on U.S. dollar denominated trade payables related to its U.S. exploration operations. The Company does not use derivative instruments to reduce its exposure to foreign currency risk, however exchange rates are continually monitored for any significant changes. A portion of the Company's exploration expenses are paid in USD and in order to reduce its currency risk related to the CAD, the Company has converted a portion of its CAD cash balances into USD. The Canadian dollar equivalent carrying amounts at March 31, 2026 of the Company's U.S. dollar denominated balances were cash \$679,543 (December 31, 2025 - \$390,137), accounts payable and accrued liabilities \$15,070 (December 31, 2025 - \$21,325) and due to related party \$348,797 (December 31, 2025 - \$nil).

### 12. Capital management

The Company defines capital as total equity which was \$1,792,544 at March 31, 2026. The Company's objective when managing capital is to safeguard the entity's ability to continue as a going concern and to have sufficient capital to be able to identify, evaluate and then acquire an interest in a business or assets.

The Company does not have any externally imposed capital requirements to which it is subject.

The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares.

### 13. Subsequent events

During April 2026, the Company repaid a portion of the amount due to related party of US \$250,000 with the remaining amount applied to that member of Management's subscription for common shares under the non-brokered private placement completed on April 15, 2026.

During April 2026, the Company entered into a Drilling and Technical Services Agreement in respect of its drilling plans for 2026. Under the terms of the agreement the Company advanced a refundable deposit of US \$1,000,000 to the contractor.

On April 15, 2026, the Company completed a non-brokered private placement for aggregate gross proceeds of \$10,000,000. In connection with that private placement, the Company issued 33,333,333 common shares at a price of \$0.30 per share and paid finders fees consisting of cash payments of \$45,000 and 825,490 common shares to certain arm's length parties.

During April 2026, the Company granted incentive stock options to certain officers, directors and consultants to acquire, in aggregate, 2,100,000 common shares at a weighted average exercise price of \$0.72 per share, with expiry dates in April 2031, vesting one-half immediately and the remaining one-half in April 2027, on the first anniversary of the dates of grant.