

NOVARED MINING INC.
(Formerly Rumble Resources Inc.)

Interim Financial Statements

For the Six Months Ended January 31, 2026

(Expressed in Canadian Dollars)

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The accompanying unaudited interim financial statements have been prepared by Management of NovaRed Mining Inc. and have not been reviewed by the Company's auditors.

NOVARED MINING INC.
(Formerly Rumble Resources Inc.)

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

AS AT

	January 31, 2026 \$	July 31, 2025 \$
ASSETS		
Current assets		
Cash	65,689	477,065
Taxes recoverable	10,476	4,538
Prepaid expenses	60,000	50,000
Total current assets	136,165	531,603
Exploration and evaluation assets (Note 3)	1,469,602	100,000
Total assets	1,605,767	631,603
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued liabilities	129,871	105,678
Due to related parties (Note 4)	80,123	53,543
Total liabilities	209,994	159,221
Shareholders' equity		
Share capital (Note 5)	1,863,068	1,117,519
Equity reserve (Notes 5 and 6)	629,790	90,460
Deficit	(1,097,085)	(735,597)
Total shareholders' equity	1,395,773	472,382
Total liabilities and shareholders' equity	1,605,767	631,603

Nature of operations and continuance of business (Note 1)
Subsequent event (Note 11)

Approved and authorized for issuance on behalf of the Board of Directors on March 18, 2026:

/s/ "Brian Goss"
Brian Goss, Director

/s/ "Christopher Paterson"
Christopher Paterson, Director

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

NOVARED MINING INC.
(Formerly Rumble Resources Inc.)

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

	For the three months ended January 31, 2026 \$	For the three months ended January 31, 2025 \$	For the six months ended January 31, 2026 \$	For the six months ended January 31, 2025 \$
Expenses				
Consulting fees (Note 4)	51,075	7,500	81,075	15,000
General and administrative (Note 4)	2,467	1,518	5,352	3,045
Professional fees	12,286	27,521	47,769	33,090
Shareholder communications	130,769	—	186,469	—
Transfer agent and filing fees	7,545	3,927	40,823	7,516
Total expenses	204,142	40,466	361,488	58,651
Net loss and comprehensive loss for the period	(204,142)	(40,466)	(361,488)	(58,651)
Loss per share, basic and diluted	(0.01)	(0.00)	(0.01)	(0.00)
Weighted average shares outstanding, basic and diluted	37,496,283	18,854,000	36,370,359	18,848,565

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

NOVARED MINING INC.
(Formerly Rumble Resources Inc.)

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

	Share capital		Equity reserve \$	Shares issuable \$	Deficit \$	Total shareholders' equity \$
	Number of shares	Amount \$				
Balance, July 31, 2024	17,854,000	474,184	90,460	50,000	(442,907)	171,737
Issuance of shares upon exercise of warrants	1,000,000	50,000	–	(50,000)	–	–
Net loss for the period	–	–	–	–	(58,651)	(58,651)
Balance, January 31, 2025	18,854,000	524,184	90,460	–	(501,558)	113,086
Balance, July 31, 2025	34,854,000	1,117,519	90,460	–	(735,597)	472,382
Issuance of shares upon exercise of warrants	670,000	45,549	(12,049)	–	–	33,500
Issuance of units pursuant to property option agreement	2,000,000	700,000	551,379	–	–	1,251,379
Net loss for the period	–	–	–	–	(361,488)	(361,488)
Balance, January 31, 2026	37,524,000	1,863,068	629,790	–	(1,097,085)	1,395,773

On August 25, 2025, the Company completed a forward stock split of its issued and outstanding common shares on a 2-for-1 basis. All share and per share figures in these financial statements have been retroactively adjusted to reflect the stock split.

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

NOVARED MINING INC.
(Formerly Rumble Resources Inc.)

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

	For the six months ended January 31 2026 \$	For the six months ended January 31 2025 \$
Operating activities		
Net loss for the period	(361,488)	(58,651)
Changes in non-cash operating working capital:		
Taxes recoverable	(5,938)	(2,805)
Accounts payable and accrued liabilities	9,910	(3,060)
Due to related parties	26,580	12,108
Net cash used in operating activities	(330,936)	(52,408)
Investing activities		
Exploration and evaluation expenditures	(53,940)	–
Prepaid exploration costs	(60,000)	–
Net cash used in investing activities	(113,940)	–
Financing activities		
Proceeds received pursuant to the exercise of warrants	33,500	–
Net cash provided by financing activities	33,500	–
Change in cash	(411,376)	(52,408)
Cash, beginning of period	477,065	102,594
Cash, end of period	65,689	50,186
Non-cash investing and financing activities:		
Exploration and evaluation expenditures in accounts payable	54,599	–
Issuance of units pursuant to property option agreement	1,251,379	–

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

NOVARED MINING INC.

(Formerly Rumble Resources Inc.)

Notes to the Interim Financial Statements

January 31, 2026

(Expressed in Canadian Dollars)

(Unaudited)

1. Nature of Operations and Continuance of Business

NovaRed Mining Inc. (formerly Rumble Resources Inc.) (the "Company"), was incorporated under the laws of British Columbia, Canada on June 23, 2017. On February 11, 2026, the Company changed its name to NovaRed Mining Inc. The Company's principal business plan is to acquire, explore and develop mineral properties and ultimately seek earnings by exploiting mineral claims. The Company's registered office is 741 Harbourfront Drive N.E., Salmon Arm, BC, V1E 3L4. The Company's shares are trading on the Canadian Securities Exchange ("CSE") under the symbol "NRED".

These interim financial statements have been prepared on a going concern basis which assumes that the Company will realize the carrying value of its assets and discharge its liabilities in the normal course of business. As at January 31, 2026, the Company has not generated any revenue and has accumulated losses of \$1,097,085 since inception. The Company's continuation as a going concern is dependent upon the successful results from its mineral property exploration activities and its ability to attain profitable operations and generate funds therefrom and/or raise equity capital or borrowings sufficient to meet current and future obligations. There is no guarantee that the Company will be able to complete any of the above objectives. These factors indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. While the Company has been successful in securing financings in the past, there is no assurance that it will be able to obtain adequate financing in the future or that such financing will be available on acceptable terms. These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

2. Material Accounting Policy Information

(a) Statement of Compliance and Basis of Presentation

These interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") applicable to the preparation of interim financial statements, including IAS 34, *Interim Financial Reporting*. The interim financial statements should be read in conjunction with the annual financial statements for the year ended July 31, 2025, which have been prepared in accordance with IFRS as issued by IASB. The Company uses the same accounting policies and methods of computation as in the annual financial statements for the year ended July 31, 2025.

These interim financial statements have been prepared on a historical cost basis, and are presented in Canadian dollars, which is the Company's functional currency.

(b) Use of Estimates and Judgments

The preparation of these financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, revenues and expenses. By their nature, estimates are subject to measurement uncertainty and changes in such estimates in future periods could require a material change in the financial statements. Accordingly, actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

Significant areas requiring the use of estimates include fair value of share-based payments, the recoverability of exploration and evaluation assets, and unrecognized deferred income tax assets. Actual results could differ from those estimates.

Judgments made by management include the factors used to determine the assessment of whether the going concern assumption is appropriate. The assessment of the going concern assumption requires management to take into account all available information about the future, which is at least, but is not limited to, 12 months from the end of the reporting period. The Company is aware that material uncertainties related to events or conditions may cast significant doubt upon the Company's ability to continue as a going concern.

NOVARED MINING INC.
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Notes to the Interim Financial Statements
January 31, 2026
(Expressed in Canadian Dollars)
(Unaudited)

2. Material Accounting Policy Information (continued)

(c) Recent Accounting Pronouncements

IFRS 18 - Presentation and Disclosure of Financial Statements

The standard replaces IAS 1 Presentation of Financial Statements and includes requirements for the presentation and disclosure of information in financial statements, such as the presentation of subtotals within the statement of operations and the disclosure of management-defined performance measures within the financial statement. This standard is effective for periods beginning on or after January 1, 2027 with earlier application permitted. The Company is currently assessing the effect of the new standard to its financial statements in future periods.

Accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's interim financial statements.

3. Exploration and Evaluation Assets

The Company has incurred costs on its exploration and evaluation assets as follows:

	Wilmac Property \$
Balance, July 31, 2025	100,000
Acquisition costs	1,251,380
Exploration expenditures:	
Accommodation and meals	5,604
Field expenses	37,772
General exploration	7,766
Geologist fees	42,231
Transportation	24,849
Balance, January 31, 2026	1,469,602

Woolford Creek Property

On October 15, 2020, as amended on December 15, 2023, the Company entered into a Mineral Property Option Agreement (the "Agreement"), whereby the Company was granted an option to acquire a 100% interest in 8 mining claims located in the Adams Lake area of the Kamloops Mining Division, British Columbia, covering 4,414 hectares (the "Woolford Creek Property"). Pursuant to the Agreement, the Company must make the following payments and expenditures in order to keep the option in good standing:

- i) \$35,000 upon execution of the Agreement (paid);
- ii) Issuance of 250,000 common shares after the date that the British Columbia Securities Commission issues a final receipt for the Company's initial public offering prospectus (issued at a fair value of \$25,000);
- iii) \$40,000 within four months of execution of the Agreement (paid);
- iv) Fund exploration and development work on the Woolford Creek Property of at least \$100,000 by June 30, 2024 (funded); and
- v) Fund exploration and development work on the Woolford Creek Property of at least an additional \$200,000 by June 30, 2025.

On August 19, 2025, the Company terminated the Agreement for the Woolford Creek Property. During the year ended July 31, 2025, the Company recognized an impairment of \$168,877 of the Woolford Creek Property.

NOVARED MINING INC.
(Formerly Rumble Resources Inc.)

Notes to the Interim Financial Statements

January 31, 2026

(Expressed in Canadian Dollars)

(Unaudited)

3. Exploration and Evaluation Assets (continued)

Wilmac Property

On June 4, 2025, as amended on October 8, 2025, the Company entered into a Mineral Property Option Agreement (the "Agreement"), whereby the Company was granted an option to acquire a 70% interest in 10 mineral claims located in the Princeton area of the Kamloops Mining Division, British Columbia, covering 11,504 hectares (the "Wilmac Property").

Pursuant to the Agreement, the Company must make the following securities issuance, cash payments, and exploration expenditures in order to keep the option in good standing:

- i) Issuance of 2,000,000 units, with each unit consisting of one common share and one two-year transferable share purchase warrant entitling the holder to acquire an additional common share for \$0.10, forthwith after five business days from the date that the Company files a Notice of Proposed Issuance of Listing Securities on the CSE (issued with a fair value of \$75,000);
- ii) Issuance of 2,000,000 units, with each unit consisting of one common share and one two-year transferable share purchase warrant entitling the holder to acquire an additional common share for \$0.30 (issued with a fair value of \$551,379 (Note 5));
- iii) Makes a total of \$700,000 in payments as follows:
 - a) \$25,000 upon closing of a concurrent private placement (paid);
 - b) \$50,000 by December 1, 2025;
 - c) \$125,000 by September 1, 2026;
 - d) \$200,000 by September 1, 2027; and
 - e) \$300,000 by September 1, 2028;
- iv) Funds exploration and development work totalling at least \$3,990,000 as follows:
 - a) at least \$40,000 by December 31, 2025 (met);
 - b) at least an additional \$250,000 by December 31, 2026;
 - c) at least an additional \$500,000 by December 31, 2027;
 - d) at least an additional \$1,000,000 by December 31, 2028;
 - e) at least an additional \$1,000,000 by December 31, 2029; and
 - f) at least an additional \$1,200,000 by December 31, 2030.

Once the above securities issuance, cash payments, and exploration expenditures have been made, the Company shall have exercised the option and acquired a 70% right, title and interest in the Wilmac Property. The Agreement may be terminated, and the transactions contemplated by the Agreement may be abandoned, at any time prior to exercise of the option by 30 day's written notice of the optionor upon the failing of the Company to pay the required consideration. The optionors shall retain a 2% net smelter royalty (subject to an optional repurchase of 1% of the royalty by the Company for \$2,000,000) in respect of all products produced from the Wilmac Property. Two months after the deemed exercise of the option, the Company must commence making annual advance royalty payments of \$100,000 per year.

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(Unaudited)

4. Related Party Transactions

During the six months ended January 31, 2026, the Company incurred consulting fees of \$30,000 (2025 – \$15,000) to a former director of the Company. As at January 31, 2026, the Company owed \$49,598 (July 31, 2025 – \$53,543) to the former director of the Company. The amount is non-interest bearing, unsecured and due on demand.

During the six months ended January 31, 2026, the Company incurred rent of \$4,500 (2025 – \$3,000) and consulting fees of \$15,000 (2025 – \$nil) to a director of the Company and a company controlled by a director of the Company. As at January 31, 2026, the Company owed a total of \$15,525 (July 31, 2025 – \$nil) to the director of the Company and the company controlled by a director of the Company. The amount is non-interest bearing, unsecured and due on demand.

During the six months ended January 31, 2026, the Company incurred consulting fees of \$15,000 (2025 – \$nil) to a director of the Company. As at January 31, 2026, the Company owed \$15,000 (July 31, 2025 – \$nil) to the director of the Company.

5. Share Capital

Authorized: Unlimited common shares without par value.

Share transaction for the period ended January 31, 2026:

On August 25, 2025, the Company completed a forward stock split of its issued and outstanding common shares on a 2-for-1 basis. All share and per share figures in these financial statements have been retroactively adjusted to reflect the stock split

On September 5, 2025, the Company issued a total of 320,000 common shares pursuant to the exercise of warrants at \$0.05 per share for total proceeds of \$16,000. In connection with the exercise, the Company transferred the original fair value of the warrants of \$12,049 from equity reserve to share capital.

On October 22, 2025, the Company issued 2,000,000 units at a fair value of \$1,251,379, consisting of the fair value of common shares of \$700,000 and fair value of warrants of \$551,379, pursuant to the mineral property option agreement as described in Note 3. Each unit consists of one common share and one share purchase warrant entitling the holder to acquire an additional common share of the Company at \$0.30 per until October 22, 2027. The fair value of the warrants was determined using the Black-scholes Option Pricing Model with the following assumptions: Expected life – 2 years, dividend yield – 0%, volatility – 167.83%, and risk-free rate – 2.39%.

On November 5, 2025, the Company issued a total of 250,000 common shares pursuant to the exercise of warrants at \$0.05 per share for total proceeds of \$12,500.

On November 13, 2025, the Company issued a total of 100,000 common shares pursuant to the exercise of warrants at \$0.05 per share for total proceeds of \$5,000.

Escrow shares

The Company has 2,400,000 common shares held in escrow as at January 31, 2026 (July 31, 2025 – 3,000,000), which will be released in tranches over a 36-month period, beginning no earlier than 10 days following the public announcement of the completion of the first-phase exploration program on the Company's Woolford Creek Property (the "Initial Release Date"). The release will occur every six months following the Initial Release, with the initial release comprising 400,000 of the escrowed securities, and each subsequent release comprising 600,000 escrowed securities. On January 29, 2025, 400,000 shares were released from escrow. On July 29, 2025, 600,000 shares were released from escrow. On January 29, 2026, 600,000 shares were released from escrow.

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(Formerly Rumble Resources Inc.)

Notes to the Interim Financial Statements
January 31, 2026
(Expressed in Canadian Dollars)
(Unaudited)

6. Stock Options

The Company's Board of Directors approved a stock incentive plan dated May 19, 2021. The Board of directors is authorized to grant options to directors, officers, and employees to acquire up to 10% of the issued and outstanding commons shares of the Company. The exercise price will not be less than the discounted market price defined in the policies of the CSE. The options that may be granted under this plan must be exercisable for over a period of not exceeding ten years, provided the Company is listed on the CSE.

The following table summarizes information about the options at January 31, 2026, and the changes for the period then ended:

	Number of options	Weighted average exercise price \$
Options outstanding – July 31, 2025, and January 31, 2026	1,600,000	0.05
Options outstanding and exercisable – July 31, 2025, and January 31, 2026	1,600,000	0.05

The following table summarizes information about stock options outstanding and exercisable at January 31, 2026:

Exercise price \$	Expiry date	Stock options outstanding	Weighted average remaining contracted life (years)
0.05	September 5, 2033	1,600,000	7.60

Equity reserve

The equity reserve records items recognized as share-based compensation expense and other share-based payments until such time that the stock options or warrants are exercised, at which time the corresponding amount will be transferred to share capital.

7. Warrants

The following table summarizes information about the warrants at January 31, 2026, and the changes for the period then ended:

	Number of warrants	Weighted average exercise price \$
Warrants outstanding – July 31, 2025	25,095,000	0.05
Issued	2,000,000	0.30
Exercised	(670,000)	0.05
Expired	(25,000)	0.05
Warrants outstanding – January 31, 2026	26,400,000	0.07

NOVARED MINING INC.
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Notes to the Interim Financial Statements

January 31, 2026

(Expressed in Canadian Dollars)

(Unaudited)

7. Warrants (continued)

The following table summarizes information about warrants outstanding and exercisable at January 31, 2026:

Exercise price \$	Expiry date	Warrants outstanding	Weighted average remaining contracted life (years)
0.05	July 25, 2027	14,000,000*	1.48
0.10	July 25, 2027	2,000,000	1.48
0.30	October 22, 2027	2,000,000	1.72
0.05	September 5, 2028	8,400,000	2.60
0.07		26,400,000	1.85

8. Financial Instruments

The Company, as part of its operations, carries financial instruments consisting of cash, accounts payable and accrued liabilities, and due to related parties. It is management's opinion that the Company is not exposed to significant credit, interest, or currency risks arising from these financial instruments except as otherwise disclosed.

(a) Fair Values

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. 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 quoted prices in markets that are not active, quoted prices for similar assets or liabilities in active markets, inputs other than quoted prices that are observable for the asset or liability, or inputs that are derived principally from or corroborated by observable market data or other means. Level 3 inputs are unobservable (supported by little or no market activity). The fair value hierarchy gives the highest priority to Level 1 inputs and the lowest priority to Level 3 inputs.

As at January 31, 2026, the Company classifies cash as FVTPL with level 1 input. The Company classifies accounts payable and due to related parties as amortized cost. The fair values of financial instruments, which include cash, accounts payable, and due to related parties, approximate their carrying values due to the relatively short-term maturity of these instruments. There have been no changes in these levels and no changes in classifications during the three months ended January 31, 2026.

(b) Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. Financial instruments that potentially subject the Company to a concentration of credit risk consist primarily of cash. The Company limits its exposure to credit loss by placing its cash with high credit quality financial institutions. Management monitors the amount of credit extended to the parties for expense recoveries. The carrying amount of financial assets represents the maximum credit exposure. Credit risk is assessed as low.

(c) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations out of cash. The ability to do this relies on the Company raising debt or equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs. Liquidity risk is assessed as high.

NOVARED MINING INC.
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(Expressed in Canadian Dollars)

(Unaudited)

8. Financial Instruments (continued)

(d) Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices. The Company does not have significant exposure to these risks.

9. Capital Management

The Company manages its capital to maintain its ability to continue as a going concern and to provide returns to shareholders and benefits to other stakeholders. The capital structure of the Company consists of cash and equity comprised of issued share capital and equity reserve. The Company manages its capital structure and makes adjustments to it in light of changes to economic conditions. The Company, upon approval from its Board of Directors, will balance its overall capital structure through new share issues or by undertaking other activities as deemed appropriate under the specific circumstances. The Company is not subject to externally imposed capital requirements.

10. Segment Reporting

The Company operates in a single reportable segment, which is the acquisition, exploration and development of exploration and evaluation assets in Canada.

11. Subsequent Event

Subsequent to the three months ended January 31, 2026, a total of 500,000 warrants were exercised at \$0.05 per share for gross proceeds of \$25,000.