ABEN GOLD CORP.
(formerly Aben Minerals Ltd.)

MANAGEMENT DISCUSSION AND ANALYSIS

NINE MONTHS ENDED – June 30, 2026

Forward Looking Information and Date of Report ***August 19, 2026***

This management's discussion and analysis ("MD&A") reports on the operating results and financial condition of Aben Gold Corp. (formerly Aben Minerals Ltd.), for the niine months ended June 30, 2026, and is prepared as at August 19, 2026. Throughout this MD&A, unless otherwise specified, "Aben" or "Company" refer to Aben Gold Corp. This MD&A should be read in conjunction with the Company's audited financial statements for the year ended September 30, 2025 and the notes thereto which were prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standard Board ("IASB"). Other information contained in these documents has also been prepared by management and is consistent with the data contained in the Financial Statements. All dollar amounts referred to in this MD&A are expressed in Canadian dollars except where indicated otherwise.

The Company's certifying officers, based on their knowledge, having exercised reasonable diligence, are responsible to ensure that this MD&A does not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the periods covered. The financial statements together with the other financial information included in this MD&A fairly present in all material respects the financial condition, results of operations and cash flows of the Company, as of the date hereof and for the periods presented herein. The Board of Directors' approves the Financial Statements and MD&A and ensures that management has discharged its financial responsibilities. The Board's review is accomplished principally through the Audit Committee, which meets periodically to review all financial reports, prior to filing.

Business Overview

Nature of Business

Aben Gold Corp. (formerly Aben Minerals Ltd.), is a public company listed on the TSX Venture Exchange under the symbol "ABM". The Company is primarily a junior exploration company.

Activities include the process of exploring its mineral properties, reviewing and subsequently acquiring potential new mineral properties and conducting exploration programs to determine whether these properties contain ore reserves that are economically recoverable. The recoverability of amounts shown for the mineral properties and related deferred exploration costs is dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete the exploration of the property and upon future profitable production.

Highlights, Recent Developments and Outlook

Highlights

- Name change from Aben Minerals to Aben Gold Corp.
- Private Placement of $500,000 completed in May 2023
- Appointment of new President and CEO – Riley Trimble

- Cancelled two earn-in agreements including Slocan Graphite Project and Pringle North Project with the objective of lower expenses and remaining focused on the gold assets only – Justin Gold Project and Forrest Kerr Project
- Application for Class 3 Quartz Exploration permit for the Justin Gold Project
- Private Placement of $300,000 completed in January 2024
- Filed a National Instrument 43-101 compliant technical report for the Forrest Kerr Gold Project in January 2024
- Sale of six claims within the Forrest Kerr project to Galore Creek Mining Corp. for one-time cash payment of $200,000 in July 2024
- QMAG^{T} geophysical survey flown in July 2024 at Justin Project and the final results received in August 2024
- Private placement of $316,000 completed in February 2025
- Entered into an option agreement with Kingfisher Metals Corp. which provides Kingfisher a three-year option to acquire a 100 per cent interest of the Forrest Kerr project by fulfilling combined cash and share issuance commitments to Aben Gold valued at $2.7 million in December 2025 Private placement of $400,000 completed in January 2026
- Silver Bell/Khrysos acquisition in BC
- Received a Class 3 quartz mining land use approval in May 2026
- Private placement of $1.334 million completed in June 2026
- Received second option payment from Kingfisher

Recent Appointments

In February 2026, the Company has appointed Milosz Mielniczuk, BSc, PGeo, as the company's vice-president of exploration. Mr. Mielniczuk, a seasoned geologist with over a decade of hands-on experience in mineral exploration and mining, will lead the company's exploration efforts moving forward.

The Company has also appointed Mike Burke, BSc, PGeo, to its advisory board. Mr. Burke, a seasoned geologist with over 35 years of experience in the mining industry, brings extensive expertise in gold exploration and development, particularly in the Yukon Territory.

Recent Developments and Outlook

Aben Gold Corp. (formerly Aben Minerals Ltd.) has shifted its focus to the 100% owned Justin Gold Project, Yukon Territory. The primary reasons for this decision include previous success in historic drill programs, regional activity, and team specialty.

Previous exploration success on the Justin Gold project includes: hole JN11009 1.25 g/t Au over 60.0m (including 2.47 g/t Au over 21.0m) and hole JN11010: 2.52 g/t Au and 29.53 g/t Ag over 12.0m. These results come from exploration programs in 2009 and 2010 and based on a National Instrument 43-101 technical report in 2021 prepared by Aurora Geosciences, a 2-phase exploration program including diamond drilling is recommended. From 2011 through 2019, Aben conducted three diamond ± Rotary Air Blast (RAB) drilling programs, and three surface-only exploration programs. All programs returned varying degrees of positive results, establishing the Justin property as a “Property of merit” under National Instrument 43-101.

In February 2026, the Company has acquired three mineral claims for $35,000 from Aurum Vena Mineral Resources Corp. They are located in British Columbia and comprise of 559.45 hectares.

Mineral Properties

Yukon Territory Claims

Justin Project, Yukon Territory

The Company entered into an Acquisition Agreement dated January 28, 2011 (regulatory approval February 8, 2011) with Eagle Plains Resources Ltd. to acquire a 100% interest in the Justin Project, Yukon Territory. The Justin (Sprogge) gold property consists of 80 claims (18.314 acres) and is located in east-central Yukon Territory about 25 kilometres south of the former Cantung Mine.

The claims are subject to a three percent (3%) net smelter return royalty ("NSR") in favour of Gold Royalties Corporation. Aben Gold Corp. (formerly Aben Minerals Ltd) has been granted a right to purchase a 2% NSR at any time prior to commencement of commercial production for the consideration of $2,000,000 (the "Buy Down Option").

Exploration costs incurred to June 30, 2026 totaled $5,069,809.

Summary of Exploration Activities:

Yukon Claims

The 7,400-hectare Justin Gold property is 100% owned by Aben Minerals Ltd located in the southeast Yukon in the Tintina Gold Belt and adjacent to Seabridge Gold's 3 Aces Project. Aben has drilled a total of 4972.0 metres in 21 diamond drill holes across four zones of interest.

Drilling in 2011 and 2012 at the POW Zone successfully discovered:

- Hole JN11009: 1.25 g/t Au over 60.0m (including 2.47 g/t Au over 21.0m)
- Hole JN11010: 2.52 g/t Au and 29.53 g/t Ag over 12.0m
- Hole JN12016: 0.39% WO_3, over 8.50m (including 1.12% WO_3 over 1.00m). This interval was coincident with gold mineralization of 4.12 g/t Au over 5.60m (including 8.20 g/t Au over 2.60m)

In 2017 a bulk soil sample was collected and sent for gold grain count analysis and classification from a location 115 metres upslope from the Lost Ace zone. The 3.8-kilogram sample returned a total of 1,135 visible gold grains, which is considered highly anomalous. Of the 1,135 gold grains recovered, 1,049 gold grains were classified as pristine suggesting that they are within 100 m of the lode source. The proximity of the bulk soil sample containing native gold to the gold-bearing vein system indicates the potential fertility of the structure.

Work completed in 2018 included the collection of 19 channel and 28 chip samples from 5 trenches, 16 rock samples, 7 till samples and 240 soil samples with coverage totaling 6.0 line-km. The 2018 field program focused primarily on the Lost Ace Zone, a gold bearing zone discovered in 2017. Lost Ace is located 2 kilometers west of Aben's POW Zone where past drill results indicate potential for bulk-tonnage gold mineralization with intercepts reported ranging from trace values to highs of 1.19 g/t Au over 60.0 m (including 2.47 g/t Au over 21.0 m) and 1.49 g/t Au over 46.4 m.

2018 results from trenches TR18-001 through TR18-005 (115 m2) from the Lost Ace quartz stockwork vein zone include:

- TR18-001 returned values ranging from trace to an average of 20.8 grams/tonne (g/t) gold (Au) over 4.4 m, including 88.2 g/t gold (Au) over 1.0 m. Visible gold was observed in the sample returning 88.2 g/t gold (Au).

Mineralization at Lost Ace is interpreted to be orogenic-style quartz-gold veins that bear a strong resemblance to and share similar geologic setting with Seabridge Gold's adjacent 3 Aces Property. Previous exploration at Justin has successfully discovered Intrusion related sheeted veins & vein breccias along with gold bearing skarn mineralization. The new discovery at Lost Ace highlights the existence of a multi-phase hydrothermal system

with the potential for overprinting mineralizing systems.

In addition to the new Lost Ace Zone, several other high-priority exploration targets are located within 1 km of the POW Zone. Defined by geophysics and geochemistry, these targets remain untested and represent significant potential for expanding the current extent of the intrusion related gold system.

Analytical and quality assurance/quality control description

All samples were submitted to ALS Minerals in Whitehorse, Yukon for sample preparation. Geochemical analyses were completed at the ALS facility in Vancouver, B.C. The following analytical techniques were used for all samples: ME-ICP41, Au-AA23 30-gram fire assay and Au-SCR21 30 g metallic fire assay. The company's QA/QC measures included insertion of external blanks and standards into the sample stream for all rock chip and channel samples. A minimum of one standard and one blank sample was inserted for each trench. In addition, the lab was instructed to wet sieve each sample prior to sample preparation in order to minimize contamination from overlying gravels.

Drilling in 2019 comprised four diamond drill holes (963 m) testing the POW zone, while 20 rotary air blast (RAB) holes (592 m) tested the Lost Ace zone. At the POW zone, drilling targeted a magnetic geophysical feature inferred to be associated with skarn alteration and sulphide mineralization. JN19020 and -021 are approximately 125-metre stepouts from holes drilled during the 2011 and 2012 campaigns. Both holes intersected zones of massive sulphide, sulphide-mineralized skarn and mineralized quartz veins. Results include 1.5 g/t Au over 15.4 m (165 to 180.4 m), including 10.5 g/t Au over 1.2 m in JN19020 and 0.9 g/t Au over 3.3 m (250.5 to 253.8 m), including 3.5 g/t Au over 0.8 m in hole JN19021. JN19031, which tested the POW zone magnetic wedge anomaly, did not return significant results. At this stage, the source of the anomaly is unclear and the target remains open. JN19039 was drilled to test the mineralization potential of the Justin fault and variably mineralized sheeted quartz veins within the Justin intrusion. The mineralized intersection of the Justin fault returned 0.2 g/t Au over 9.5 m (35.5 to 45 m). The sheeted quartz veins of the Justin intrusion, which are comparable with veins observed in surface trenching from 2014 (TR14-001), returned 0.4 g/t Au over 7.3 m (52 to 59.3 m), including 1.8 g/t over 0.6 m (sample JN19039-035, from 58.7 to 59.3 m).

Select diamond drill samples were sent to a referee lab for reanalysis. The decision was made after the first round of analysis returned results that were unexpected through zones of massive sulphide and sulphide mineralized skarn. The results from the reanalysis are in agreement with the initial results.

RAB drilling at the Lost Ace zone was successful in intersecting the mineralized phyllite/quartz-pebble conglomerate contact discovered through surface geochemical surveys, prospecting and mapping during the 2017 and 2018 programs. Results will allow for an updated interpretation of the contact geometry and mineralization potential at depth. Results include 0.9 g/t Au over 1.5 m (19.8 to 21.3 m) in hole JN19026 and 0.5 g/t Au over 3m (12.2 to 15.2 m) in hole JN19029. RAB drilling at the POW zone targeted near-surface pyrite-arsenopyrite plus or minus galena veins first observed in DDH JN19021. Results include 0.2 g/t over 1.5 m (29 to 30.5 m) in hole JN19042. Sampling was hindered by extremely wet hole conditions, which may reduce the reliability of analytical results.

In August 2024, the Company has received final results from the recently completed QMAGT geophysical survey. The QMAGT survey was flown over the Lost Ace and Pow zones (the two main gold-mineralized areas at Justin) as well as the highly prospective area between them. "The results from the 2024 airborne geophysical survey, combined with historical drilling, will be used to plan a comprehensive drill program at the Justin gold project. The project has two distinct types of gold mineralization within the Tombstone belt --intrusion related at Pow zone and orogenic at Lost Ace. We are planning to drill test both target zones as well as the area between where these systems potentially meet. Our objective is to become a key company in this region of the Tombstone gold belt as we believe it could become a major gold district within the Yukon.

The Company has recently optioned their Hit Project in the Yukon Territory to Rackla Metals, and received $25,000. Rackla has exercised its option, and the Company has received an additional $25,000 as well as 250,000 common shares of Rackla which are subject to a resale restriction that expired on February 17, 2024.

In November 2025, the Company has received a Class 1 quartz approval from the Liard First Nations, Ross River Dena Council and the government of the Yukon to facilitate a planned summer 2026 field program. The Class 1 quartz approval allows the Company to conduct exploration and diamond drilling activities and does not affect the Company's pending Class 3 quartz program application.

In May 2026, the Company has received a Class 3 quartz mining land use approval from the Yukon government's department of Energy, Mines & Resources. This permitting fully enables the Company's previously announced 2026 exploration program, which is scheduled to commence in mid-July and run through mid-September. The program includes approximately 1500 metres of diamond drilling between two zones targeting the POW zone (gold plus tungsten) and the Lost Ace zone, supported by the Company's recently signed contracts with Empire Drilling & Consulting Ltd., Axiom Exploration, and Contour Exploration Services. All activities will be staged out of Seabridge Gold's adjacent 3 Aces camp.

On Aug. 8, 2026, the first drill pad at POW zone was completed and the diamond drill rig mobilized and commenced shortly after. Construction has begun on pad 2 at POW zone and once completed, pad 3 will be constructed two kilometres northwest at the Lost Ace zone. The company is ahead of schedule to complete the 1,300-metre 2026 drill program.

POW zone -- testing continuity of gold-tungsten mineralization

Diamond drilling completed in 2011 intersected:

- JN11-009: 1.25 grams per tonne Au over 60.0 metres, including 2.47 g/t Au over 21.0 m;
- JN11-010: 2.52 g/t Au and 29.53 g/t Ag over 12.0 m. Subsequent tungsten reassays returned 0.25 per cent WO3 over 12.0 m.

The 2026 program will test continuity of mineralization between these discovery holes and evaluate the depth extent of the system.

Additional drilling will test the area between JN11-009/JN11-010 and stepout hole JN12-018 which returned:

- 88.5 metres of 0.73 g/t Au.

A third priority target designed to better understand tungsten distribution and possible structural controls of tungsten mineralization within the system. Two holes will test the area between the original discovery holes and JN12-016, which returned:

- 5.6 m grading 4.12 g/t Au, including 2.6 m grading 8.20 g/t Au;
- 8.5 m grading 0.39% WO3, including 1.0 m grading 1.12% WO3.

Lost Ace zone -- testing high-grade orogenic gold mineralization

Lost Ace represents a distinct style of high-grade structurally controlled gold mineralization. A series of holes are planned here to test the vein below surface. Trench channel samples previously returned:

- 20.8 g/t Au over 4.4 m;
- 88.2 g/t Au over 1.0 m.

British Columbia, Canada Claims

Forrest Kerr Claims

In fiscal 2016 and 2017, the Company acquired, through staking, 3,906 hectares of highly prospective land in the Golden Triangle region of northwest British Columbia. The recently acquired Iskut River claims are located near the end of the AltaGas Mclymont road, which extends off the Eskay Creek mine road. The property is approximately halfway between the Eskay Creek mine and the Snip mine (15 kilometres either way). The company views this region as being one of the premier regions in the world for hosting high-grade gold discoveries like Eskay Creek, Snip and Brucejack. By acquiring these claims, the Company now has a foothold in the region and fully intends to move forward with plans to explore.

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In addition to the staked claims, the Company entered into the following option agreements:

1. between the Company and Carl Von Einsiedel, whereby the company has been granted an option to acquire a 100% interest in the Forgold tenure claims located in the Skeena mining division, British Columbia; consideration is one million common shares;
2. between the Company and Rimfire Metals Corp., a wholly owned subsidiary of Kiska Metals Corp. whereby the company has been granted an option to acquire a 100% interest in the RDN claims located in the Skeena mining division, British Columbia; consideration is four million shares payable over a two-year term and $1-million in exploration expenses on or before the fourth anniversary;
3. between the Company and Equity Exploration Consultants Ltd. (Neil Perk, Darcy Baker and Katherine Hughes) whereby the company has been granted an option to acquire a 100% interest in the Forrest claims located in the Skeena mining division, British Columbia; consideration is two million common shares payable over a two-year period and a total of $500,000 in exploration expenses over a four-year period.
4. In addition to the terms stated in 1. 2. and 3.The Company's total spending requirement over the four years is a total of $3,000,000 in aggregate over the entire claim package that makes up the Forrest Kerr Project.

The Forgold agreement is subject to a 2% net smelter return royalty to the vendor with a buyback option of 1% for the sum of $1-million. Pursuant to the agreement with Sandstorm, royalty buy back rights have been assigned to Sandstorm in addition to granting Sandstorm a 1% NSR.

The RDN agreement is subject to a 1.33% NSR to the vendor with no buyback provision. Pursuant to the agreement with Sandstorm, royalty buy back rights have been assigned to Sandstorm in addition to granting Sandstorm a 0.5% NSR.

In connection with the Forrest claims, agreements have also been filed between Running Dog Resources Ltd. (Henry Awmack), Pamicon Developments Ltd. (Doug Fulcher and Kevin Milledge), Attunga Holdings Inc. (David Caulfield), Black Range Holdings Ltd. (Darcy Baker), and the company whereby the company has been granted an option to purchase 50% of their 2% NSR interest for $1.5-million and 24,000 common shares. The vendor (Equity Exploration) hold an additional 1% NSR and has granted the Company a buyback option of the full 1% for the sum of $1-million. Pursuant to the agreement with Sandstorm, royalty buy back rights have been assigned to Sandstorm in addition to granting Sandstorm a 1% NSR.

In December 2025, the Company has entered into an option agreement with Kingfisher Metals Corp. which provides Kingfisher a three-year option to acquire 100 per cent interest by fulfilling combined cash and share issuance commitments of $2.7 million.

Date	Cash payments	Value of Shares Issued
December 23, 2025	$150,000 (received)	$500,000 (received)
June 23, 2026	$150,000	$500,000

December 23, 2026	$200,000	$500,000
December 23, 2028	$700,000	N/A
Total	**$1,200,000**	**$1,500,000**

Private Placement

During fiscal 2025, the Company closed a non-brokered private placement financing for total gross proceeds of $316,000. The Company has allotted and issued 4,514,286 units at a price of seven cents per unit. Each unit is composed of one common share and one full warrant. Each warrant will entitle the holder to purchase one common share for a period of two years at a price of 10 cents per share.

During fiscal 2024, the Company issued 300 unsecured convertible debentures at a price of $1,000 per debenture. The debentures bear a two-year maturity date with interest at a rate of 12.00 per cent per annum, paid monthly in advance, payable in cash on the first of each month. Subsequent to the year end, the maturity date has been extended one year to January 16, 2027.

Commencing one day after the closing until the close of business on the sixth day prior to the maturity date, the debenture holders shall have the right to convert the debentures into units at a price of 10 cents per unit. Each unit will consist of one common share in the capital of the company and one transferable share purchase warrant, with each warrant being exercisable into one share at a price of 15 cents per warrant share for a period of three years following the issue date.

In January 2026, the Company arranged and closed a non-brokered private placement financing for total gross proceeds of $400,000. The Company has allotted and issued 5,000,000 units at a price of $0.08 per unit. Each unit comprises of one common share and one warrant. Each warrant will entitle the holder to purchase one common share for a period of 24 months at a price of $0.12 per share. The Company paid additional share issuance costs of $2,500.

In June 2026, the Company arranged and closed a non-brokered private placement financing for total gross proceeds of $1,334,000. The Company has allotted and issued 6,670,000 units at a price of $0.20 per unit. Each unit comprises of one common share and one half warrant. Each warrant will entitle the holder to purchase half a share for a period of 24 months at a price of $0.30 per share. The Company paid additional share issuance costs of $52,850, and issued 253,750 finder's warrants pursuant to the private placement under the same terms as the warrants issued in the units. The 253,750 finder's warrants were valued at $25,389 using the Black-Scholes option pricing model.

Stock Options

The Company has the following incentive stock options outstanding at June 30, 2026:

	Number of Shares	Exercise Price	Expiry Date
Stock options:			
	1,390,000	$ 0.13	June 12, 2028
	1,200,000	0.30	February 12, 2031

During the year ended September 30, 2026, the Company granted 1,200,000 (2025 – Nil) stock options to directors, officers, employees and consultants, resulting in share-based compensation expense using the Black-Scholes option pricing model of $163,687 (2025 - $Nil).

In February 2026, the Company granted 1,200,000 incentive stock options to officers, directors and consultants of the Company. The options are exercisable at 30 cents per share for a period of five years from the date of grant.

Warrants

The Company has the following warrants outstanding at June 30, 2026:

	Number of Shares	Exercise Price	Expiry Date
Warrants:			
	4,910,500	$ 0.15	May 23, 2027
	4,556,286	$ 0.10	February 6, 2027
	5,000,000	$ 0.12	January 27, 2028
	3,588,750	$ 0.30	June 19, 2028

Selected Annual Information

		Years ended September 30 (audited)		
	Fiscal year	**2025**	**2024**	**2023**
(a)	Interest income	$ -	$ -	$ 3,448
(b)	Net loss for the year	$ 5,982,178	$ 487,859	$ 1,104,296
(c)	Net loss per share: Basic & diluted	$ 0.28	$ 0.03	$ 0.07
(d)	Total Assets	$ 8,134,107	$ 13,660,116	$ 13,822,241

Results of Operations for the period ended December 31, 2025
Summary of Quarterly Results

		3rd (3 months) June 30, 2026	**2nd (3 months) March 31, 2026**	**1st (3 months) December 31, 2025**	**4th (3 months) September 30, 2025**
(a)	Interest income	$ -	$ -	$ -	$ -
(b)	Net income (loss)	$ 709,355	$ 504,809	$ (25,610)	$ (5,562,966)
(c)	Net income (loss) per share: Basic -	$ 0.02	$ 0.019	$ (0.001)	$ (0.24)

		3rd (3 months) June 30, 2025	**2nd (3 months) March 31, 2025**	**1st (3 months) December 31, 2024**	**4th (3 months) September 30, 2024**
(a)	Interest income	$ -	$ -	$ -	$ -
(b)	Net income (loss)	$ (130,346)	$ (203,509)	$ (85,357)	$ (157,084)
(c)	Net income (loss) per share: Basic -	$ (0.01)	$ (0.01)	$ (0.004)	$ (0.01)

This financial data for the quarters have been prepared in accordance with International Financial Reporting Standards (IFRS). All figures are stated in Canadian dollars.

THREE AND NINE MONTHS ENDED JUNE 30, 2026 COMPARED TO THE THREE AND NINE MONTHS ENDED JUNE 30, 2025

General and Administrative Expenses

Consulting fees for the three and nine months ended June 30, 2026 were $70,176 and $173,184 respectively, compared to $44,142 and $134,982 for the three and nine months ended June 30, 2025. These fees relate to general consulting work.

Insurance expense for the three and nine months ended June 30, 2026 were $827 and $2,481 respectively, compared to $1,251 and $3,033 for the three and nine months ended June 30, 2025. This expense relates to the directors and officers' liability insurance.

Office and administration for the three and nine months ended June 30, 2026 were $39,734 and $53,262 respectively, compared to $13,153 and $45,451 for the three and nine months ended June 30, 2025. These costs are general overhead expenses for the operations of the administrative office.

Professional fees for the three and nine months ended June 30, 2026 was $12,848 and $36,027 respectively, compared to $22,332 and $75,072 for the three and nine months ended June 30, 2025. These are accounting and audit and legal fees.

Rent for the three and nine months ended June 30, 2026 were $6,095 and $19,126 respectively, compared to $3,703 and $25,750 for the three and nine months ended June 30, 2025. This expense is for the corporate offices administration team.

Share-based payment for the three and nine months ended June 30, 2026 was $Nil and $163,687 respectively, compared to $Nil and $nil for the three and nine months ended June 30, 2025. This is a non-cash expense used to value the stock options granted to officers, directors, and consultants.

Shareholder communications for the three and nine months ended June30, 2026 were $9,816 and $51,476 respectively, compared to $14,133 and $39,995 for the three and nine months ended June 30, 2025. The Company is still in an active state of company awareness and promotions.

Transfer agent and filing fees for the three and nine months ended June 30, 2026 were $2,285 and $17,570 respectively, compared to $4,623 and $14,216 for the three and nine months ended June 30, 2025. These are fees related to the filing requirements of the Company.

Travel expenses for the three and nine months ended June 30, 2026 was $97 and $5,273 respectively, compared to $1,060 and $14,032 for the three and nine months ended June 30, 2025. These expenses include travelling to trade shows, and conferences.

Interest and accretion for the three and nine months ended June 30, 2026 was $9,231 and $27,182 respectively, compared to $25,955 and $75,632 for the three and nine months ended June 30, 2025. This interest relates to the convertible debenture.

Realized gain (loss) for the three and nine months ended June 30, 2026 was $1,737,822 and $1,737,822 respectively, compared to $Nil and a loss of $(9,055) for the three and nine months ended June 30, 2025. The Company granted Kingfisher the right. to acquire a 100 percent interest in the mineral claims of Forrest Kerr. Upon closing, the Company received $500,000 value of shares in Kingfisher. These shares were sold in the current fiscal.

Unrealized gain (loss) for the three and nine months ended June 30, 2026 was $(877,358) and $Nil respectively, compared to $6 and $18,006 for the three and nine months ended June 30, 2025. The Company granted Kingfisher a three year option to acquire a 100 percent interest in the mineral claims of Forrest Kerr. Upon closing, the Company received $150,000 and $500,000 value of shares in Kingfisher.

Liquidity and Capital Resources

In management's view, given the nature of the Company's operations, which consist of exploration and evaluation of mining properties, the most relevant financial information relates primarily to current liquidity, solvency and planned property expenditures. The Company's financial success will be dependent upon the extent to which it can discover mineralization and the economic viability of developing its properties. Such development may take years to complete and the amount of resulting income, if any, is difficult to determine. The sales value of any minerals discovered by the Company is largely dependent upon factors beyond the Company's control, including the market value of the metals to be produced. The Company does not expect to receive significant income from any of its properties in the foreseeable future.

At June 30, 2026 the Company had cash of $3,377,498 as compared to $21,900 at September 30, 2025. The Company has a working capital of $3,564,243 at June 30, 2026, as compared to a working capital deficiency of $401,716 at September 30, 2025.

The Company has historically met all cash requirements for operation by equity financing. Future funding needs of the Company are dependent upon the Company's continued ability to obtain equity and/or debt financing to meet its financial obligations and to pursue further exploration on its properties.

Off-Balance Sheet Arrangements

At June 30, 2026, the Company had no off-balance sheet arrangements such as guarantee contracts, contingent interest in assets transferred to an entity, derivative instruments obligations or any obligations that trigger financing, liquidity, market or credit risk to the Company.

Transactions with Related Parties

The aggregate amount of expenditures made to parties at non-arm's length to the Company consists of the following:

	June 30, 2026	June 30, 2025
Consulting fees	$ 117,000	$ 121,500
Share-based payments	61,383	-
Total	$ 178,383	$ 121,500

Administrative agreement

The Company operates from the premises of a private company that provides office and administrative services to the Company and various other public companies on a short-term contract basis. The private company incurs costs which are reimbursed by the Company.

As of July 1, 2016, the Company reimburses costs to a private company related to a director.

Proposed Transactions

There are no proposed transactions as at June 30, 2026

Financial Instruments and Risk Management

Fair value estimates of financial instruments are made at a specific point in time, based on relevant information about financial markets and specific financial instruments. As these estimates are subjective in nature, involving uncertainties and matters of significant judgment, they cannot be determined with precision. Changes in assumptions can significantly affect estimated fair values.

Cash and equivalents are carried at fair value using a Level 1 fair value measurement. The carrying value of receivables, and accounts payable and accrued liabilities approximate their fair value because of the short-term nature of these instruments.

Financial risk factors

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit risk

Credit risk is the risk of loss associated with a counter-party's inability to fulfill its payment obligations. The Company's credit risk is primarily attributable to cash equivalents and receivables. Management believes that the credit risk concentration with respect to financial instruments included in cash, cash equivalents and receivables is remote because these instruments are due primarily from government agencies.

Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when they come due. As at June 30, 2026, the Company had a cash and equivalents balance of $3,377,498 (September 30, 2025 - $21,900) to settle current liabilities of $352,543 (September 30, 2025 - $435,047). All of the Company's financial liabilities are subject to normal trade terms.

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. These fluctuations may be significant.

(a) Interest rate risk

The Company has cash balances held with financial institutions. The Company's current policy is to invest excess cash in short-term treasury bills issued by the Government of Canada and its banking institutions. The Company periodically monitors the investments it makes and is satisfied with the credit ratings of its banks.

(b) Foreign currency risk

The Company is exposed to foreign currency risk on fluctuations related to cash, receivables and accounts payable and accrued liabilities that are denominated in United States Dollars. However, management believes the risk is not currently significant.

(c) Price risk

The Company is exposed to price risk with respect to commodity and equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities.

The Company closely monitors commodity prices of gold and other precious and base metals, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company. Fluctuations in pricing may be significant.

New accounting standards issued but not yet effective

The IASB issued certain new accounting standards or amendments that are mandatory for accounting periods on or after January 1, 2024, including amendments to IAS 1 "Classification of Liabilities as Current or Non-Current", amendments to IFRS 16 "Leases", and amendments to IAS 7 "Statement of Cash Flow" and IFRS 7 "Financial Instruments Disclosures". The effect of such new accounting standards or amendments are not expected to have a material impact on the Company's financial statements.

IFRS 18, Presentation and Disclosure in Financial Statements ("IFRS 18"), which will replace IAS 1, Presentation of Financial Statements aims to improve how companies communicate in their financial statements, with a focus on information about financial performance in the statements of loss and comprehensive loss, in particular additional defined subtotals, disclosures about management-defined performance measures and new principles for aggregation and disaggregation of information. IFRS 18 is effective from January 1, 2027. Companies are permitted to apply IFRS 18 before that date. The Company has not yet determined the impact of this amendment on its financial statements.

Additional Information

Additional information with respect to the Company is also available on SEDAR at www.sedar.com and also on the Company's website at www.abengold.com

Disclosure of Outstanding Share Data

As at August 19, 2026, (the report date) the total issued and outstanding common shares are 35,004,022. Also outstanding are stock options to acquire 2,590,000 common shares and warrants to acquire 17,413,536 common shares.