Nevada King Gold Corp.

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

FOR THE THREE MONTHS ENDED JUNE 30, 2026 AND 2025

(Unaudited – Expressed in Canadian Dollars)

NOTICE OF NO AUDITOR REVIEW OF CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

In accordance with National Instrument 51-102 Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of these condensed consolidated interim financial statements they must be accompanied by a notice indicating that these condensed interim financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed consolidated interim financial statements of the Company have been prepared by and are the responsibility of the Company's management. The Company's external auditors have not performed a review of these condensed consolidated interim financial statements.

Nevada King Gold Corp.
Condensed Consolidated Interim Statements of Financial Position
(Unaudited - Expressed in Canadian Dollars)

	Note	**June 30, 2026**	March 31, 2026
ASSETS		**$**	$
Current assets			
Cash and cash equivalents		**15,668,522**	4,335,584
Short-term investments	6	**2,500,000**	-
Prepaid expenses and other		**287,888**	408,717
Total current assets		**18,456,410**	4,744,301
Non-current assets			
Exploration and evaluation assets	3	**14,291,136**	14,291,136
Reclamation bonds	3	**732,906**	666,955
Total non-current assets		**15,024,042**	14,958,091
TOTAL ASSETS		**33,480,452**	19,702,392
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities			
Accounts payable and accrued liabilities		**501,598**	264,210
Total current liabilities		**501,598**	264,210
SHAREHOLDERS' EQUITY			
Share capital	4	**178,975,796**	162,769,739
Reserves		**9,324,242**	9,142,730
Deficit		**(155,321,184)**	(152,474,287)
Total Shareholders' Equity		**32,978,854**	19,438,182
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**33,480,452**	19,702,392

NATURE OF OPERATIONS AND GOING CONCERN UNCERTAINTY (Note 1)

These condensed consolidated interim financial statements are authorized for issue by the Board of Directors on August 26, 2026. They are signed on the Company's behalf by:

"John Sclodnick" , Director

"*William Hayden*" , Director

Nevada King Gold Corp.
Condensed Consolidated Interim Statements of Loss and Comprehensive Loss
(Unaudited - Expressed in Canadian Dollars)

	Note	Three months ended June 30, 2026	2025
		$	$
EXPENSES			
Exploration and evaluation costs	3	**2,070,085**	1,575,589
Management and director fees	5	**271,704**	769,664
Marketing and investor relations		**254,309**	133,464
Stock based compensation	4	**181,512**	231,582
Professional fees		**88,238**	133,722
Office and sundry		**54,374**	60,103
Consulting fees		**44,694**	182,225
Transfer agent and regulatory fees		**30,759**	29,581
Travel		**16,352**	27,403
		(3,012,027)	(3,143,333)
Other (expense) income			
Foreign exchange		**85,276**	(196,437)
Interest income		**79,854**	44,980
		165,130	(151,457)
Loss and comprehensive loss for the period		**(2,846,897)**	(3,294,790)
Basic and diluted loss per common share		**(0.03)**	(0.04)
Weighted average number of common shares outstanding		**98,812,118**	82,594,783

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

Nevada King Gold Corp.
Condensed Consolidated Interim Statements of Cash Flows
(Unaudited - Expressed in Canadian Dollars)

	Note	Three months ended June 30, 2026	2025
		$	$
OPERATING ACTIVITIES			
Net loss for the period		**(2,846,897)**	(3,294,790)
Items not affecting cash:			
Stock based compensation		**181,512**	231,582
Unrealized foreign exchange (gain) loss		**(12,981)**	33,917
Changes in non-cash working capital items:			
Prepaid expenses and other		**120,829**	(25,089)
Accounts payable and accrued liabilities		**237,388**	101,712
Cash used in operating activities		**(2,320,149)**	(2,952,668)
INVESTING ACTIVITIES			
Purchase of short-term investments	6	**(2,500,000)**	-
Purchase of reclamation bonds	3	**(52,970)**	-
Cash used in investing activities		**(2,552,970)**	-
FINANCING ACTIVITIES			
Proceeds from private placements	4	**16,325,353**	11,500,000
Share issuance costs	4	**(119,296)**	(51,086)
Cash from financing activities		**16,206,057**	11,448,914
Change in cash during the period		**11,332,938**	8,496,246
Cash, beginning of period		**4,335,584**	3,288,680
Cash, end of period		**15,668,522**	11,784,926

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

Nevada King Gold Corp.

Condensed Consolidated Interim Statements of Changes in Shareholders' Equity

(Unaudited - Expressed in Canadian Dollars)

		Share Capital				
	Note	Number of shares outstanding	Amount	Reserves	Deficit	Total shareholders' equity
		#	**$**	**$**	**$**	**$**
Balance at March 31, 2025		75,618,959	151,320,825	8,015,808	(142,064,408)	17,272,225
Issuance of common shares pursuant to private placements	4	9,200,000	11,500,000	-	-	11,500,000
Share issuance costs	4	-	(51,086)	-	-	(51,086)
Issuance of stock options	4			231,582	-	231,582
Loss for the period		-	-	-	(3,294,790)	(3,294,790)
Balance at June 30, 2025		84,818,959	162,769,739	8,247,390	(145,359,198)	25,657,931
Balance at March 31, 2026		84,818,959	162,769,739	9,142,730	(152,474,287)	19,438,182
Issuance of common shares pursuant to private placements	4	**15,547,955**	**16,325,353**	-	-	**16,325,353**
Share issuance costs	4	**-**	**(119,296)**	**-**	-	**(119,296)**
Issuance of stock options	4	**-**	**-**	**181,512**	-	**181,512**
Loss for the period		-	-	-	**(2,846,897)**	**(2,846,897)**
Balance at June 30, 2026		**100,366,914**	**178,975,796**	**9,324,242**	**(155,321,184)**	**32,978,854**

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

1. NATURE OF OPERATIONS AND GOING CONCERN UNCERTAINTY

Nevada King Gold Corp. (the "Company" or "Nevada King") was originally incorporated on October 20, 2000, under the Business Corporations Act in the Province of Alberta and, on May 25, 2012, the Company was continued as a British Columbia corporation under the Business Corporations Act in the Province of British Columbia. The address of the Company's registered office is 221-998 Harbourside Drive, North Vancouver, British Columbia, V7P 3T2, Canada.

The Company is a mineral exploration company engaged in the acquisition, exploration and evaluation of resource properties in Nevada, United States of America. The Company's exploration and evaluation assets presently have no proven or probable reserves, and on the basis of information to date, it has not yet determined whether these properties contain economically recoverable resources. The recoverability of amounts shown for exploration and evaluation assets are dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete the development of those reserves and upon future profitable production.

On May 7, 2026, all issued and outstanding common shares of the Company were consolidated on the basis of 1 post-consolidated common share for every 5 pre-consolidated common shares. All references to share, options and per share amounts have been retroactively restated to reflect the share consolidation.

These condensed consolidated interim financial statements have been prepared assuming the Company will continue on a going-concern basis and do not include adjustments to amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue operations. The ability of the Company to continue as a going concern depends upon its ability to develop profitable operations and to continue to raise adequate financing. As at June 30, 2026, the Company has an accumulated deficit of $155,321,184 (March 31, 2026 - $152,474,287), working capital of $17,954,812 (March 31, 2026 - $4,480,091) and negative cash flow from operating activities of $2,320,149 (June 30, 2025 - $2,952,668). Management routinely targets sources of additional financing through alliances with financial, exploration and mining entities, equity financing, or other business and financial transactions which would assure continuation of the Company's operations and exploration programs. In order for the Company to meet its liabilities as they come due and to continue its operations, the Company is solely dependent upon its ability to procure such financing. These factors comprise a material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern.

The Company's business may be affected by changes in political and market conditions, such as precious metals prices, interest rates, availability of credit, inflation rates, changes in laws, and national and international circumstances. Recent geopolitical events and potential economic global challenges, such as the risk of higher inflation and energy crises, may create further uncertainty with respect to the Company's ability to execute its business plans. There can be no assurance that the Company will not be impacted by adverse consequences that may be brought about on its business, results of operations, financial position and cash flows in the future.

2. MATERIAL ACCOUNTING POLICY INFORMATION AND BASIS OF PREPARATION

Statement of compliance

The Company's condensed consolidated interim financial statements, including comparatives, have been prepared in accordance with International Financial Reporting Standards ("IFRS"), as applicable to interim financial reports including International Accounting Standards 34 "Interim Financial Reporting".

These condensed consolidated interim financial statements do not include all the information and note disclosures required by IFRS for annual financial statements and should be read in conjunction with the annual financial statements for the year ended March 31, 2026, which have been prepared in accordance with IFRS, as issued by the International Accounting Standards Board ("IASB") and included in Part I of the Handbook of the Chartered Professional Accountants of Canada.

The policies applied in these condensed consolidated interim financial statements are the same as those applied in the most recent annual financial statements and were consistently applied to all the periods presented.

Basis of preparation

These condensed consolidated interim financial statements have been prepared on a historical cost basis except for financial instruments classified as financial instruments at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

Basis of consolidation

These condensed consolidated interim financial statements include the accounts of the Company and its wholly owned subsidiaries as follows:

	Place of Incorporation	Principal Activity
Desert Hawk Resources Inc.	Delaware, USA	Exploration company
1226065 B.C. Ltd.	British Columbia, Canada	Holding company

Inter-company balances and transactions, including unrealized income and expenses arising from inter-company transactions, are eliminated in preparing the financial statements. Subsidiaries are all entities (including structured entities) over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases.

Significant accounting estimates and judgments

The preparation of these condensed consolidated interim financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the condensed consolidated interim financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates.

These condensed consolidated interim financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the condensed consolidated interim financial statements and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at period end that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumptions made, relate to the following:

Critical accounting estimates

- The net carrying value of each exploration and evaluation asset is reviewed regularly for conditions that suggest impairment. Factors considered in the assessment of asset impairment include, but are not limited to, whether there has been a significant adverse change in the legal, regulatory, accessibility, title, environmental or political factors that could affect the property's value; whether there has been an accumulation of costs significantly in excess of the amounts originally expected for the property's acquisition, development or cost of holding; and whether exploration activities produced results that are not promising such that no more work is being planned in the foreseeable future. If impairment is determined to exist, a formal estimate of the recoverable amount is made, and an impairment loss is recognized to the extent that the carrying amount exceeds the recoverable amount.

- The determination of tax expense for the period and deferred tax assets and liabilities involves significant estimation and judgment by management. In determining these amounts, management interprets tax legislation in a variety of jurisdictions and makes estimates of the expected timing of the reversal of deferred tax assets and liabilities. Management also makes estimates of future earnings which affect the extent to which potential future tax benefits may be used. The Company is subject to assessments by various taxation authorities, which may interpret legislation differently. These differences may affect the final amount or the timing of the payment of taxes. Management provides for such differences where known, based on the best estimate of the probable outcome of these matters.

Critical accounting judgments

- Presentation of the condensed consolidated interim financial statements as a going concern which assumes that the Company will continue in operation for the foreseeable future, obtain additional financing as required, and will be able to realize its assets and discharge its liabilities in the normal course of operations as they come due.

- The analysis of the functional currency for each entity of the Company. In concluding that the Canadian dollar is the functional currency of the parent and its subsidiaries, management considered the currency that mainly influences the cost of providing goods and services in each jurisdiction in which the Company operates. As no single currency was clearly dominant the Company also considered secondary indicators including the currency in which funds from financing activities are denominated and the currency in which funds are retained.

- Management is required to assess impairment in respect to the Company's intangible mineral property interests. The triggering events are defined in IFRS 6. In making the assessment, management is required to make judgments on the status of each project and the future plans towards finding commercial reserves. Management determined that there were no indicators of impairment as at June 30, 2026. Refer to Note 3 for further information.

New accounting standards issued but not yet effective

Certain new accounting standards or interpretations have been published that are not mandatory for the current period and have not been early adopted. These standards and interpretations are not expected to have a material impact on the Company's financial statements, except for IFRS 18 "Presentation and Disclosure in Financial Statements." IFRS 18 includes requirements for all entities applying IFRS for the presentation and disclosure of information in financial statements and has an effective date of January 1, 2027. The effects of the adoption of IFRS 18 on the Company's financial statements have not yet been determined.

(Unaudited - Expressed in Canadian Dollars Unless Otherwise Noted)

3. EXPLORATION AND EVALUATION

During the three months ended June 30, 2026, the Company did not capitalize any costs to exploration and evaluation assets.

The schedule below summarizes the carrying costs of exploration and evaluation assets for each property:

Exploration and evaluation assets	$
Balance as at March 31, 2025	13,747,539
Option payments	90,395
Land claim maintenance payments	453,202
Balance as at March 31, 2026	14,291,136
Additions	-
Balance as at June 30, 2026	**14,291,136**

The schedule below summarizes exploration and evaluation costs incurred by the Company:

	Three months ended June 30,	
	June 30, 2026	June 30, 2025
	$	$
Drilling	**941,797**	843,993
Assaying and sampling	**282,567**	209,508
Geophysics	**276,659**	30,104
Salaries and consulting	**217,814**	228,259
Resource estimation	**198,444**	80,631
Permitting	**97,202**	93,367
Repairs and maintenance	**13,427**	4,795
Metallurgy	**-**	54,295
Reclamation	**-**	14,463
Other	**42,175**	16,174
	2,070,085	1,575,589

As at June 30, 2026, the Company had remitted $732,906 (US$515,768) (March 31, 2026 - $666,955 (US$478,481)) of cash collateral for reclamation bond obligations with the Bureau of Land Management ("BLM"). These bonds provide surface reclamation coverage for operations conducted by the Company on lands administered by the BLM. The cash collateral for reclamation bonds is fully refundable when the deposit is no longer needed following the satisfactory completion of reclamation activities by the Company.

4. SHARE CAPITAL AND RESERVES

Authorized share capital

At June 30, 2026 and March 31, 2026, the authorized share capital comprised an unlimited number of common shares. The common shares do not have a par value. All issued shares are fully paid.

Common share issuances during the three months ended June 30, 2025

On April 22, 2025, the Company completed a non-brokered private placement financing, issuing 9,200,000 common shares at a price of $1.25 per share for gross proceeds of $11,500,000. Issuance costs of $51,086 were incurred in connection with the private placement financing.

(Unaudited - Expressed in Canadian Dollars Unless Otherwise Noted)

Common share issuances during the three months ended June 30, 2026

On April 10, 2026, the Company completed a non-brokered private placement financing, issuing 15,547,955 common shares at a price of $1.05 per share for gross proceeds of $16,325,353 (the "April 2026 Financing"). Issuance costs of $119,296 were incurred in connection with the private placement financing.

Following the closing of the April 2026 Financing, the Company consolidated its common shares on a five-for-one basis which took effect on May 7, 2026.

Share Purchase Option Compensation Plan

The Company has a share purchase option plan (the “Plan”) approved by the Company’s shareholders that allows it to grant share purchase options, subject to regulatory terms and approval, to its officers, directors, employees and service providers. The Plan is based on the maximum number of eligible shares equaling a rolling percentage of 10% of the Company’s outstanding common shares, calculated from time to time. If outstanding share purchase options are exercised or expire, and/or the number of issued and outstanding common shares of the Company increases, then the share purchase options available to grant under the Plan increase proportionately.

The exercise price of each share purchase option is set by the Board of Directors at the time of grant but cannot be less than the market price less allowable discounts in accordance with the policies of the TSX-V. Share purchase options vest at the discretion of the Board of Directors, are subject to a four-month hold period and are generally exercisable for a period of up to five years with a maximum term of ten years.

The following table summarizes option activity for the three months ended June 30, 2026 and 2025:

	Three months ended June 30, 2026		Three months ended June 30, 2025	
	Number of options	**Weighted average exercise price**	Number of options	Weighted average exercise price
	#	**$**	#	$
Outstanding beginning of period	**5,810,000**	**1.50**	5,430,000	2.10
Granted	**-**	**-**	720,000	1.30
Outstanding end of period	**5,810,000**	**1.50**	6,150,000	2.00

The fair value of the stock options granted during the three months ended June 30, 2025 was estimated using the Black-Scholes pricing model with the following assumptions:

	Three months ended June 30,	
	2026	2025
Risk-free interest rate	**-**	2.96%
Expected life of options in years	**-**	5
Expected share price volatility	**-**	76%
Weighted average fair value per option	**-**	$0.40
Expected dividend yield	**-**	0%

(Unaudited - Expressed in Canadian Dollars Unless Otherwise Noted)

The following table summarizes information about stock options outstanding and exercisable as at June 30, 2026:

Date of expiry	Number of options outstanding	Number of options exercisable	Exercise price	Weighted average remaining contractual life
	#	#	$	Years
May 10, 2027	650,000	650,000	2.35	0.9
June 30, 2028	70,000	70,000	1.95	2.0
November 29, 2028	60,000	60,000	1.95	2.4
January 6, 2030	1,260,000	1,057,500	1.75	3.5
May 20, 2030	40,000	40,000	1.75	3.9
June 15, 2030	680,000	272,000	1.25	4.0
October 31, 2030	3,050,000	1,123,000	1.25	4.3
	5,810,000	3,272,500	1.50	3.7

5. RELATED PARTY BALANCES AND TRANSACTIONS

Key management personnel compensation

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of executive and non-executive members of the Company's Board of Directors and corporate officers.

Management compensation was as follows:

	Three months ended June 30,	
	2026	2025
	$	$
Compensation and consulting	**340,586**	797,937
Stock-based payments	**128,510**	72,799
	469,096	870,736

At June 30, 2026, the Company recorded $35,310 of advances in prepaid expenses (March 31, 2026 - $28,062) and $nil of balances owing in accounts payable (March 31, 2026 –$25,200) to officers and directors of the Company. Related party balances are unsecured, non-interest bearing and have no specified terms of repayment.

6. FINANCIAL INSTRUMENTS

The Company thoroughly examines the various financial instrument risks to which it is exposed and assesses the impact and likelihood of those risks. These risks may include credit risk, liquidity risk, currency risk, and interest rate risk. Where material, these risks are reviewed and monitored by the Board of Directors.

Short-term investments

Short-term investments totaled $2,500,000 as of June 30, 2026 (March 31, 2026 - $nil) and consists of guaranteed investment certificates and debentures issued by Canadian chartered banks, credit unions and investment grade corporate issuers, with terms to maturity of 69 to 365 days from the date of transaction and interest yields ranging from approximately 2.8% to 4.3% per annum. The Company intends to hold these instruments to maturity. The short-term investments are recorded at amortized cost.

Fair Values

The Company's financial assets and liabilities are measured and recognized according to a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities and the lowest priority to unobservable inputs. The three levels of fair value hierarchy are as follows:

Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 – Quoted prices in markets that are not active, or inputs that are observable, either directly or indirectly, for substantially the full term of the asset or liability.

Level 3 – Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (supported by little or no market activity).

The Company does not have financial instruments carried at fair value. The Company's financial instruments consist of cash, short-term investments, receivables, accounts payable and accrued liabilities. The carrying values of these financial instruments approximate their fair values due to their short-term maturity.

Financial Instrument Risk Exposure

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. The Company's short-term investments are subject to credit risk which is mitigated by selecting instruments issued by high-quality financial institutions, Canadian chartered banks, and credit unions classified as investment grade issuers. Additionally short-term investments are spread across different products and banks to mitigate concentrations of credit risk. The Company's receivables consist mainly of goods and services tax receivable from the Government of Canada and the Company places its cash with financial institutions with high credit ratings therefore credit risk is minimal. The Company's credit risk has not changed significantly from the prior year. The carrying amount of financial assets represents the maximum credit risk exposure.

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 has in place a planning and budgeting process to help determine the funds required to ensure the Company has the appropriate liquidity to meet its operating and growth objectives. The Company has historically relied on issuance of shares to fund exploration programs and may require doing so again in the future. As at June 30, 2026, the Company has current assets of $18,456,410 to settle $501,598 in accounts payable and accrued liabilities that are due within one year of the date of the condensed consolidated interim financial statements.

Market risk

(i) Currency risk

Financial instruments that impact the Company's net earnings or other comprehensive income due to currency fluctuation include cash and accounts payable and accrued liabilities denominated in US dollars. The sensitivity of the Company's net earnings and other comprehensive income to a change in the exchange rate between the United States dollar and the Canadian dollar at June 30, 2026 would change the Company's loss by $544,524 as a result of a 10% change in the value of the Canadian dollar relative to the US dollar.

(ii) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company deposits its cash in interest-bearing bank accounts with variable interest rates, therefore, the Company is minimally exposed to interest rate risk. The Company does not have any borrowing arrangements which bear interest.

(iii) Price risk

Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. The Company's property has exposure to predominantly gold.

Commodity prices greatly affect the value of the Company and the potential value of its property and investments.

7. CAPITAL MANAGEMENT

The Company's objectives when managing capital are:

- To safeguard its ability to continue as a going concern in order to develop and operate its current projects;
- To pursue strategic growth initiatives; and
- To maintain a flexible capital structure which lowers the cost of capital.

In assessing its capital structure, the Company includes in its assessment the components of shareholders' equity. In order to facilitate the management of capital requirements, the Company prepares annual expenditure budgets and continuously monitors and reviews actual and forecasted cash flows. The annual and updated budgets are monitored and approved by the Board of Directors. To maintain or adjust the capital structure, the Company may, from time to time, issue new shares, issue new debt, repay debt or dispose of non-core assets.

The Company is not subject to any capital requirements imposed by any regulator.

There were no changes in the Company's approach to capital management during the period ended June 30, 2026.