

ANTIMONY RESOURCES CORP.
(formerly Big Red Mining Corp.)

FINANCIAL STATEMENTS

For the year ended August 31, 2025

(Expressed in Canadian dollars)

INDEPENDENT AUDITORS' REPORT

To the Shareholders of Antimony Resources Corp. (formerly Big Red Mining Corp.)

Report on the Audit of the Financial Statements**Opinion**

We have audited the financial statements of Antimony Resources Corp. (formerly Big Red Mining Corp.) (the "Company"), which comprise the statements of financial position as at August 31, 2025 and August 31, 2024 and the statements of loss and comprehensive loss, changes in shareholders' equity and cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at August 31, 2025 and August 31, 2024, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards (IFRS).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

Without qualifying our opinion, we draw attention to Note 1 to the financial statements which indicates the existence of a material uncertainty that may cast doubt about the Company's ability to continue as a going concern.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the current year. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Except for the matter described in the Material Uncertainty Related to Going Concern section, we have determined that there are no other key audit matters to communicate in our report.

Information other than the Financial Statements and the Auditor's Report thereon

Management is responsible for the other information. The other information comprises the information, other than the financial statements and our auditor's report thereon, included in Management's Discussion and Analysis report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained Management's Discussion and Analysis report prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is Junaid Hassam.



Vancouver, British Columbia
October 17, 2025

Buckley Dodds CPA
Chartered Professional Accountants

Antimony Resources Corp.
(formerly Big Red Mining Corp.)
Statements of Financial Position
As at August 31, 2025
(Expressed in Canadian dollars)

	Note	August 31, 2025	August 31, 2024
		\$	\$
ASSETS			
Current			
Cash and cash equivalents		1,745,266	353,833
Amounts receivable	6	195,499	33,586
Interest receivable		-	2,210
Prepays		3,000	10,000
Total current assets		1,943,765	399,629
Exploration and evaluation assets	5	968,390	688,369
Total assets		2,912,155	\$1,087,998
LIABILITIES			
Current			
Accounts payable and accrued liabilities	6	124,510	172,645
Total current liabilities		124,510	172,645
SHAREHOLDERS' EQUITY			
Share capital	7	5,541,354	1,890,696
Reserves	7	1,623,667	348,497
Shares to be issued		-	18,500
Deficit		(4,377,376)	(1,342,340)
Total shareholders' equity		2,787,645	915,353
Total liabilities and shareholders' equity		2,912,155	\$1,087,998

Nature of operations and going concern (Note 1)
Subsequent Events (Note 11)

Approved on behalf of the Board of Directors on October 17, 2025:

<i>"Jim Atkinson"</i>	<i>"Rodney Stevens"</i>
_____ Director	_____ Director

The accompanying notes are an integral part of these financial statements

Antimony Resources Corp.
(formerly Big Red Mining Corp.)
Statements of Loss and Comprehensive Loss
(Expressed in Canadian dollars, except number of shares)

		Year Ended	
	Note	August 31, 2025	August 31, 2024
		\$	\$
Operating expenses			
Management fees	6	80,000	217,500
Marketing		591,452	8,000
Office and miscellaneous	6	4,363	11,367
Professional fees		257,238	60,136
Share-based compensation	6, 7	1,238,829	-
Travel expenses		16,444	4,336
Transfer agent and filing		42,544	26,413
Total operating expenses		2,230,870	327,752
Other income/loss			
Interest		1,459	11,925
Exploration and evaluation asset write off	5	(801,625)	-
Loss on settlement of debt	7	(4,000)	-
Total other income		(804,166)	11,925
Net loss and comprehensive loss		(3,035,036)	(315,827)
Loss per share:			
Basic and diluted		(0.07)	(0.01)
Weighted average number of shares outstanding:			
Basic and diluted		40,999,111	26,933,350

The accompanying notes are an integral part of these financial statements

Antimony Resources Corp.
(formerly Big Red Mining Corp.)
Statements of Changes in Shareholders' Equity
(Expressed in Canadian Dollars, except number of shares)

	Share capital		Special warrants	Reserves	Shares to be issued	Deficit	Total
	Number of common shares	Amount					
Balance at August 31, 2023	25,489,500	1,603,361	-	348,497	-	(1,026,513)	925,345
Shares issued for property (Note 5, 7)	200,000	6,500	-	-	-	-	6,500
Shares issued for cash (Note 7)	8,315,000	280,835	-	-	-	-	280,835
Shares to be issued for property (Note 5)	-	-	-	-	18,500	-	18,500
Net Loss	-	-	-	-	-	(315,827)	(315,827)
Balance at August 31, 2024	34,004,500	\$ 1,890,696	\$ -	\$ 348,497	\$ 18,500	\$ (1,342,340)	\$ 915,353
Shares issued for property (Note 5, 7)	400,000	65,250	-	-	(18,500)	-	46,750
Shares issued for cash (Note 7)	24,417,250	3,271,219	-	66,155	-	-	3,337,374
Shares issued for exercise of options (Note 7)	150,000	59,814	-	(29,814)	-	-	30,000
Shares issued for exercise of warrants (Note 7)	3,407,500	170,375	-	-	-	-	170,375
Shares issued for debt (Note 7)	800,000	84,000	-	-	-	-	84,000
Share based compensation (Note 6, 7)	-	-	-	1,238,829	-	-	1,238,829
Net Loss	-	-	-	-	-	(3,035,036)	(3,035,036)
Balance at August 31, 2025	63,179,250	5,541,354	-	1,623,687	-	(4,377,376)	2,787,645

The accompanying notes are an integral part of these financial statements

Antimony Resources Corp.
(formerly Big Red Mining Corp.)
Statements of Cash Flows
(Expressed in Canadian dollars)

	Year Ended August 31, 2025	Year Ended August 31, 2024
	\$	\$
Operating activities		
Net loss for the period	\$ (3,035,036)	\$ (315,827)
Share-based compensation	1,238,829	-
Exploration and Evaluation assets written off	801,625	-
Changes in non-cash working capital		
GST receivable	(161,913)	71,586
Interest receivable	2,210	(87)
Prepays	7,000	2,500
Accounts payable and accrued liabilities	863	99,384
Net cash flows provided by operating activities	(1,146,422)	(142,444)
Investing Activities		
Exploration and evaluation expenditures	(1,034,896)	-
Net cash flows provided by investing activities	(1,034,896)	-
Financing activities		
Proceeds from issuance of common shares	3,655,886	280,835
Share issue costs	(83,135)	-
Net cash flows provided by financing activities	3,572,751	280,835
Increase (Decrease) in cash and cash equivalents	1,391,433	(138,391)
Cash and cash equivalents, beginning of year	353,833	215,442
Cash and cash equivalents, end of year	1,745,266	353,833
Cash and cash equivalents is comprised of:		
Cash	1,445,266	303,833
Guaranteed investment certificate	300,000	50,000
	\$ 1,745,266	\$ 353,833
Non-cash transactions affecting cash flows from investing and financing activities:		
Shares issued for debt	\$ 84,000	\$ -
Share issue costs in accounts payable	35,000	-
Shares issued for property option payment	65,250	6,500
Shares to be issued for property option payment	-	18,500
Cash received for:		
Interest	\$ 3,669	\$ -
Income taxes	\$ -	\$ -

The accompanying notes are an integral part of these financial statements

Antimony Resources Corp.
(formerly Big Red Mining Corp.)
Notes to the Financial Statements
For the year ended August 31, 2025 and August 31, 2024
(Expressed in Canadian dollars – unless otherwise noted)

1. NATURE OF OPERATIONS AND GOING CONCERN

Antimony Resources Corp. (formerly Big Red Mining Corp.) (the “Company”) is in the business of the exploration and evaluation of mineral properties. The Company was incorporated under the *Business Corporations Act* of British Columbia on October 18, 2020. The address of the Company's registered and records office and principal place of business is Suite 100, 17565 58 Avenue, Surrey, British Columbia, V3S 4E3 Canada. In March 2025, the Company's name changed from Big Red Mining Corp. to Antimony Resources Corp., and the Company's common shares commenced trading on the CSE under the new name and under the new trading symbol "ATMY".

The Company's primary business is the acquisition and exploration of mineral properties. The Company's exploration and evaluation asset (Note 5) has shown antimony deposits, however given the high degree of risk involved, can there be any assurance that its exploration activities will result in the definition of such deposits being located or, ultimately, a profitable mining operation in the future.

These financial statements (the “financial statements”) have been prepared on a going concern basis, which assumes the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities and commitments in the normal course of business. The Company currently has a positive working capital but that there is still uncertainty that funding obtained may not be sufficient for its future operations. The Company incurred a loss of \$3,035,036 during the year ended August 31, 2025, and has an accumulated deficit as at August 31, 2025 of \$4,377,376 (August 31, 2024 - \$1,342,340). Further, the Company has no source of operating cash flows, and there is no assurance that sufficient funding (including adequate financing) will be available to conduct required exploration and development of its mineral property projects. These factors indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

The application of the going concern concept is dependent upon the Company's ability to generate future profitable operations and receive continued financial support from its creditors and shareholders. These financial statements do not give effect to any adjustments that might be required should the Company be unable to continue as a going concern. These adjustments could be material.

2. BASIS OF PRESENTATION

a) Statement of compliance

These financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board. IFRS includes International Accounting Standards (“IAS”) and interpretations issued by the IFRS Interpretations Committee (“IFRIC”).

These financial statements were approved and authorized for issuance by the Company's Board of Directors on October, 17, 2025.

2. BASIS OF PRESENTATION (CONTINUED)

b) Basis of presentation

These financial statements have been prepared on a historical cost basis, except for those financial instruments which have been classified and measured at fair value. In addition, with the exception of cash flow information, these financial statements have been prepared using the accrual method of accounting.

c) Functional and presentation currency

All amounts in these financial statements are presented in Canadian dollars, the functional currency of the Company. The accounting policies set out below have been applied consistently.

The Company considers the primary and secondary indicators as part of its decision-making process. The financial statements are presented in Canadian dollars, which is also the functional currency of the Company.

3. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

a) Cash and cash equivalents

Cash and cash equivalents are comprised of cash in banks and short-term money market instruments which are readily convertible into a known amount of cash.

b) Financial instruments

The Company classifies its financial assets in the following categories: at fair value through profit or loss ("FVTPL"), at fair value through other comprehensive income ("FVTOCI") or at amortized cost. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

The following table shows the classification of the Company's financial instruments under IFRS 9:

Financial assets	
Cash and cash equivalents	FVTPL
Amounts receivable	Amortized cost
Interest receivable	Amortized cost
Financial liabilities	
Accounts payable	Amortized cost

Financial assets at FVTPL

Financial assets carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the statements of loss and comprehensive loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets held at FVTPL are included in the statements of loss and comprehensive loss in the period in which they arise.

3. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

b) Financial instruments (continued)

Financial assets at FVTOCI

Investments in equity instruments at FVTOCI are initially recognized at fair value plus transaction costs. Subsequently they are measured at fair value, with gains and losses arising from changes in fair value recognized in other comprehensive loss. There is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment.

Financial assets at amortized cost

Cash and other receivables with fixed or determinable payments that are not quoted in an active market are classified as held at amortized cost. Financial assets at amortized cost are initially recognized at fair value and subsequently carried at amortized cost less any impairment. They are classified as current assets or non-current assets based on their maturity date.

Financial assets are derecognized when they mature or are sold, and substantially all the risks and rewards of ownership have been transferred. Gains and losses on derecognition of financial assets classified as FVTPL or amortized cost are recognized in the statement of loss and comprehensive loss. Gains or losses on financial assets classified as FVTOCI remain within accumulated other comprehensive income.

Financial liabilities at amortized cost

Financial liabilities are recognized initially at fair value and subsequently measured at amortized cost and include accounts payable. Accounts payables and other payables are initially recognized at the amount required to be paid, less, when material, a discount to reduce the payables to fair value. Subsequently, accounts payable and settlement liabilities are measured at amortized cost using the effective interest method. Loans are recognized initially at fair value, net of any transaction costs incurred, and subsequently at amortized cost using the effective interest method.

Impairment of financial instruments

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the loss allowance for the financial asset is measured at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset has not increased significantly since initial recognition, the loss allowance is measured for the financial asset at an amount equal to twelve month expected credit losses. For trade receivables the Company applies the simplified approach to providing for expected credit losses, which allows the use of a lifetime expected loss provision. Impairment losses on financial assets carried at amortized cost are reversed in subsequent periods if the amount of the loss decreases and the decrease can be objectively related to an event occurring after the impairment was recognized. Given the nature and balances of the Company's receivables, the Company has no material loss allowance as at August 31, 2025.

3. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

c) Exploration and evaluation expenditures

Once the legal right to explore a property has been acquired, costs directly related to exploration and evaluation expenditures are recognized and capitalized, in addition to the acquisition costs. These direct expenditures include such costs as materials used, surveying costs, drilling costs, payments made to contractors and depreciation on plant and equipment during the exploration phase. Costs not directly attributable to exploration and evaluation activities, including general administrative overhead costs, are expensed in the period in which they occur.

The Company assesses exploration and evaluation assets for impairment when facts and circumstances suggest that the carrying amount of an asset may exceed its recoverable amount. When a project is deemed to no longer have commercially viable prospects to the Company, exploration and evaluation expenditures in respect of that project are deemed to be impaired. As a result, those exploration and evaluation expenditure costs, in excess of estimated recoveries, are written off to the statement of loss and comprehensive loss.

Once the technical feasibility and commercial viability of extracting the mineral resource has been determined, the property is classified as ‘mines under construction’. Exploration and evaluation assets are also tested for impairment before the assets are transferred to development properties.

As the Company currently has no operational income, any incidental revenues earned in connection with exploration activities are applied as a reduction to capitalized exploration costs.

d) Impairment of non-financial assets

At each reporting date, the carrying amounts of the Company’s assets are reviewed to determine whether there is any indication that those assets are impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. The recoverable amount is the higher of fair value less costs to sell (“FVLCS”) and value in use (“VIU”). FVLCS is determined as the amount that would be obtained from the sale of the asset in an arm’s length transaction between knowledgeable and willing parties. In assessing VIU, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset is established to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in profit or loss for the period.

For the purposes of impairment testing, exploration and evaluation assets (mineral properties) and equipment are allocated to cash-generating units to which the exploration activity relates. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash generating unit to which the asset belongs. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

3. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

e) Share capital

Financial instruments issued by the Company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Company's common shares are classified as equity instruments.

The Company records proceeds from share issuances net of issue costs and any tax effects. Common shares issued for consideration other than cash are valued based on their market value of the shares as of the date of issuance.

f) Issuance of units

When shares are issued together with a warrant (referred to as a unit), the warrant component of the unit is valued using the residual method. Under this method, any amount received for the unit in excess of the fair value of the share is attributed to the warrant.

g) Share-based compensation

The Company has a stock option plan under which it may grant stock options to directors, employees, consultants and service providers.

The Company records a share-based compensation expense for all options granted to employees, or to those providing similar services, at the fair value of the equity instruments over the vesting period, with a corresponding increase in share-based payments reserve. Each transfer of an award is considered separately with its own vesting date and grant date fair value. The Company uses the Black-Scholes Option Pricing Model to estimate the fair value of each stock option at the date of grant. For awards with vesting conditions, a forfeiture rate is recognized at the grant date and is adjusted to reflect the number of awards expected to vest. As the options are exercised, the consideration paid, together with the amount previously recognized in share-based payments reserve, is recorded as an increase in share capital. The initial fair values of options that expire unexercised remain in share-based payments reserve.

For equity-settled share-based compensation to non-employees, the Company measures the value of the goods or services received, and the corresponding increase in equity, directly, at the fair value of the goods or services received. If the fair value cannot be estimated reliably, then the Company would use the Black-Scholes Option Pricing Model. The Company has no cash-settled share-based compensation transactions.

The Company grants restricted stock units (RSUs) to employees. This involves recognizing the fair value of the RSUs as compensation expense over the vesting period, which is typically the employee's service period. The total compensation expense is based on the fair value of the shares on the date the RSUs are granted.

3. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

h) Reserve

The Company records stock option expense, equity component of convertible debenture, warrants and contributed surplus within reserve on the Statement of Changes in Shareholders' Equity. When stock options, warrants or convertible debentures are exercised into common shares, the applicable amount under reserve will be transferred to share capital. For vested and expired conversion features or options, the applicable amount under the reserve account will be transferred to contributed surplus, also under the reserve account.

i) Loss per share

Basic earnings (loss) per share is calculated using the weighted average number of common shares outstanding during the year. Diluted loss per share is calculated by adjusting the loss attributable to equity shareholders and the weighted average number of common shares outstanding for the effects of all potentially dilutive instruments. The calculation of diluted loss per share assumes that the proceeds to be received on the exercise of dilutive share options and warrants are used to repurchase common shares at the average market price during the year. In years where a loss is reported, diluted loss per share is the same as basic loss per share because the effects of potentially dilutive common shares would be anti-dilutive.

j) Income taxes

Income tax on the profit or loss for the periods presented comprises current and deferred tax. Income tax is recognized in profit or loss, except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at period-end, adjusted for amendments to tax payable with regard to previous years.

Deferred tax is provided using the asset and liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

The following temporary differences are not provided for: the initial recognition of assets or liabilities that affect neither accounting or taxable profit; nor differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the statement of financial position date. A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to the offset of current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

3. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

k) Significant accounting judgements and estimates

The preparation of these financial statements in conformance with IFRS requires management to make estimates, judgments and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. 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 estimates are revised and in any future periods affected.

Critical accounting estimates

Critical accounting estimates are estimates and assumptions made by management that may result in a material adjustment to the carrying amount of assets and liabilities within the next financial year and include, but are not limited to, the following:

Recovery of deferred tax assets

The Company estimates the expected manner and timing of the realization or settlement of the carrying value of its assets and liabilities and applies the tax rates that are enacted or substantively enacted on the estimated dates of realization or settlement.

Fair-value of finders' warrants

The Company measures the cost of finders' warrants by reference to the fair value of the warrants at the date on which they are granted. Estimating the fair value of finder warrants requires applying the Black-Scholes valuation model to each grant based on the terms and conditions of such issuance.

Share-based compensation

The fair value of stock options issued are subject to the limitations of the Black-Scholes Option Pricing Model that incorporates market data and involves uncertainty in estimates used by management in the assumptions. Because the Black-Scholes Option Pricing Model requires the input of highly subjective assumptions, including the volatility of share prices, changes in subjective input assumptions can materially affect the fair value estimate.

Critical accounting judgements

Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements include, but are not limited to, the following:

- the assessment of the Company's ability to continue as a going concern and whether there are events or conditions that may give rise to significant uncertainty; and
- the classification / allocation of expenditures as exploration and evaluation expenditures or operating expenses.

4. NEW ACCOUNTING STANDARDS AND RECENT PRONOUNCEMENTS

a) Recent accounting pronouncements

Certain new standards, interpretations, amendments and improvements to existing standards were issued by the IASB. The Company has identified the following:

IFRS 18 Presentation and Disclosure in Financial Statements, 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 statement of profit or loss, in particular additional defined subtotals, disclosures about management-defined performance measures and new principles for aggregation and disaggregation of information. IFRS 18 is accompanied by limited amendments to the requirements in IAS 7 Statement of Cash Flows. IFRS 18 is effective from January 1, 2027. Companies are permitted to apply IFRS 18 before that date. Management believes that IFRS 18 will likely have a material impact on the Company's present or future financial position, results of operations or cash flows. The Company has not early adopted these amendments.

There are no other new standards which the Company reasonably expects are applicable to the Company and will significantly impact the Company.

5. EXPLORATION AND EVALUATION ASSETS

Dobie Lake Property

The Company entered into an option agreement with Rich Copper Exploration Corp. (the "Vendor") dated February 25, 2021, as amended on June 3, 2021, (the "Option Agreement") to acquire a 100% interest in certain claims comprising the Dobie Lake Property (the "Property") located in Ontario, Canada, subject to a 2% net smelter returns royalty payable to the Vendor.

Pursuant to the Option Agreement, to exercise the option the Company is required to:

- a) make a cash payment of \$5,000 to the Vendor within 30 days of signing of the Option Agreement (paid)
- b) issue a total of 350,000 common shares in the capital of the Company ("Shares") to the Vendor per the following schedule:
 - 50,000 Shares within 90 days of signing the Option Agreement (issued)
 - 100,000 Shares on or before the first anniversary date of the Option Agreement (issued)
 - 100,000 Shares on or before the second anniversary date of the Option Agreement (issued)
 - 100,000 Shares on or before the third anniversary date of the Option Agreement
- c) incur exploration expenditures totaling \$830,000 on the Property per the following schedule:
 - \$80,000 on or before the first anniversary date of the Option Agreement
 - a further \$150,000 on or before the second anniversary date of the Option Agreement
 - a further \$250,000 on or before the third anniversary date of the Option Agreement
 - a further \$350,000 on or before the fourth anniversary date of the Option Agreement

5. EXPLORATION AND EVALUATION ASSETS (CONTINUED)

During the year ended August 31, 2025, the Company abandoned the claims relating to the Dobie Lake property and wrote off all related costs.

Antimony 2.0 Property

The Company entered into an option agreement with Edge Exploration Inc. to acquire 100-per-cent ownership of the Antimony 2.0 property in New Brunswick, Canada on October 23, 2024. The property is located approximately 25 kilometres west of Fredericton, the provincial capital and approximately 15 kilometres north-northeast of the historic Lake George antimony mine.

During the year ended August 31, 2025, the company issued 3,000 shares as part of this acquisition (Note 7) and thereafter decided to abandon the claims related to the Antimony 2.0 property and wrote off all related costs.

Bald Hill Antimony Project

The Company signed an agreement to acquire the Bald Hill antimony project in southern New Brunswick.

The Company can exercise the option and earn a 100-per-cent interest in the property by making aggregate cash payments of \$2 million to Globex Mining Enterprises Inc., issuing an aggregate of 1.1 million common shares to Globex and incurring aggregate exploration expenditures of \$5-million on the property as follows:

- Paying \$2-million in cash to Globex as follows:
- \$25,000 paid on or before the 10th business day after exchange acceptance of this option agreement; (paid)
- \$75,000 paid on or before the three months from of the effective date of this option agreement; (paid)
- \$125,000 paid on or before the first anniversary of the effective date of this option agreement;
- \$150,000 paid on or before the second anniversary of the effective date of this option agreement;
- \$500,000 paid on or before the third anniversary of the effective date of this option agreement;
- \$1,125,000 paid on or before the fourth anniversary of the effective date of this option agreement;
- Note: First two-year payments are firm obligations.

Issue 1.1 million shares as follows:

- 250,000 shares at signing of the agreement (issued)
- 250,000 shares at the 1st anniversary
- 150,000 shares at the 2nd anniversary
- 200,000 at the 3rd anniversary
- 250,000 at the 4th anniversary

Antimony Resources Corp.
(formerly Big Red Mining Corp.)
Notes to the Financial Statements
For the year ended August 31, 2025 and August 31, 2024
(Expressed in Canadian dollars – unless otherwise noted)

5. EXPLORATION AND EVALUATION ASSETS (CONTINUED)

Incur exploration expenditures of \$5 million as follows:

- \$500,000 on or before the 1st anniversary
- \$1 million on or before the 2nd anniversary
- \$1.5 million on or before the 3rd anniversary
- \$2 million on or before the 4th anniversary

During the year ended August 31, 2025, the company issued 250,000 shares to Globex as part of this acquisition. (Note 7)

During the year ended August 31, 2025, the Company incurred a total of \$921,076 in exploration expenditures and \$160,570 in acquisition costs, and wrote off \$801,625 of such costs.

	Dobie Lake	Antimony 2.0	Bald Hill	Total
	\$	\$	\$	\$
Balance August 31, 2024	688,369	-	-	688,369
Additions:				
Acquisition costs	-	21,910	138,660	160,570
	-	21,910	138,660	160,570
Exploration costs				
Geological consulting	30,108	32,946	399,192	462,246
Geophysical	5,700	22,592	-	28,292
Drilling	-	-	430,538	430,538
Total exploration costs	35,808	77,448	968,390	1,081,646
Written off	(724,177)	(77,448)	-	(801,625)
Balance May 31, 2025	\$ -	\$ -	\$968,390	\$968,390

6. RELATED PARTY TRANSACTIONS

During the year ended August 31, 2025, the Company:

- Incurred \$65,000 (2024 - \$Nil) in management fees relating to services rendered by a company controlled by the CEO;
- Incurred \$10,000 (2024 - \$135,000) in management fees and recorded \$Nil (2024 - \$10,000) in prepaid expenses relating to services rendered by a company controlled by the former CEO;
- Incurred \$8,673 (2024 - \$Nil) in consulting fees relating to services rendered by a company controlled by the CEO;
- Incurred \$5,000 (2024 - \$82,500) in management fees relating to services rendered by a company controlled by the former CFO;
- Incurred \$18,167 (2024 - \$Nil) in consulting fees to the CFO of the Company;
- Incurred \$Nil (2024 - \$8,000) in marketing fees for services rendered by a Company related to a relative of the former CEO.
- Incurred \$39,483 (2024 - \$Nil) in consulting fees to a director of the Company;
- Recognized \$338,547 (2024 - \$Nil) in share-based compensation expense due to the vesting of restricted share units and stock options granted to directors and officers of the Company.

Antimony Resources Corp.
(formerly Big Red Mining Corp.)
Notes to the Financial Statements
For the year ended August 31, 2025 and August 31, 2024
(Expressed in Canadian dollars – unless otherwise noted)

6. RELATED PARTY TRANSACTIONS (CONTINUED)

Amounts due to or from related parties are unsecured and non-interest bearing and measured at the amount of consideration established and agreed to by the related parties. The amounts due to or from related parties as at August 31, 2025 are included in accounts payable and accrued liabilities:

	August 31, 2025	August 31, 2024
	\$	\$
Due to directors and officers of the Company	11,481	99,750
Other related parties	9,975	8,645
Total	\$21,456	\$108,395

As at August 31, 2025 \$2,681 (2024 - \$2,681) was due from a Company with related management in connection with the payment of expenses.

7. SHARE CAPITAL

The Company is authorized to issue an unlimited number of common shares.

Share transactions

During the year ended August 31, 2025:

- a) On November 19, 2024, the Company issued 100,000 common shares with a fair value of \$18,500 based on the closing share price on the day of issuance in connection to its option to acquire the Skead property; and issued 50,000 shares with a fair value of \$9,250 based on the closing share price on the day of issuance in connection to its option to acquire the Antimony 2.0 property.
- b) On December 9, 2024, the Company closed a flow-through financing of common shares at \$0.21 per share, whereby the Company issued a total of 3,605,000 common shares for proceeds of \$757,050. The Company paid a cash finder's fee of \$52,994 and issued 192,833 finder's warrants to GloRes Securities Inc., and 59,500 finder's warrants to Marquest Asset Management Inc. for services provided to the Company as a finder with respect to the private placement subscriptions. Each finder's warrant is exercisable into one common share at a price of \$0.22 per share on or before June 9, 2026.
- c) On February 10, 2025, the Company issued 250,000 common shares with a fair value of \$37,500 based on the closing share price on the day of issuance in connection to its option to acquire the Bald Hill Property.
- d) On March 6, 2025, the Company closed a private placement issuing 1,176,000 common shares at \$0.11 for gross proceeds of \$129,360. There were no finder's fees paid.
- e) On April 9, 2025, the Company issued 150,000 shares pursuant to the exercise of stock options at \$0.20 per share for cash proceeds of \$30,000. As a result of the option exercise, \$29,814 was transferred from Reserve to Share capital.
- f) On May 8, 2025, the Company closed its first tranche of a Non-Brokered Financing, the Company issued 2,550,000 units (a "Unit") at \$0.08 for gross proceeds of \$204,000. A Unit consists of one common share and one share purchase warrant to acquire a common share at \$0.16 per share until May 8, 2027. As the Units were issued at a discount to the market there was no premium attributable to the warrants issued. The Company paid no finder's fees.
- g) On June 2, 2025, the Company issued 800,000 shares with a fair value of \$84,000 in exchange for debt of \$80,000 which resulted in a \$4,000 loss on settlement of debt.

Antimony Resources Corp.
(formerly Big Red Mining Corp.)
Notes to the Financial Statements
For the year ended August 31, 2025 and August 31, 2024
(Expressed in Canadian dollars – unless otherwise noted)

7. SHARE CAPITAL (CONTINUED)

- h) On June 4, 2025 closed the final tranche of the Non-Brokered Financing, the Company issued 3,976,250 units (a “Unit”) at \$0.08 for gross proceeds of \$318,100. A Unit consists of one common share and one share purchase warrant to acquire a common share at \$0.16 per share until June 4, 2027. As the Units were issued at a discount to the market there was no premium attributable to the warrants issued. The Company paid cash finder’s fees totaling \$9,492 for net proceeds of \$258,608.
- i) On June 18, 2025 the Company issued 375,000 common shares pursuant to the exercise of share purchase warrants at \$0.05 for total cash proceeds of \$18,750.
- j) On June 23, 2025 the Company issued 1,466,250 common shares pursuant to the exercise of share purchase warrants at \$0.05 for total cash proceeds of \$73,313.
- k) On June 25, 2025 the Company issued 1,566,250 common shares pursuant to the exercise of share purchase warrants at \$0.05 for total cash proceeds of \$78,313.
- l) On July 23, 2025, the Company closed a private placement issuing 5,750,000 common shares at a price of \$0.10 per share for gross proceeds of \$575,000. In connection to the private placement the Company paid no finders fees.
- m) On August 15 2025, the Company closed the first tranche of its financing and issued 7,360,000 common shares at a price of \$0.20 for gross proceeds of \$1,472,000. The Company paid or accrued cash finder’s fees totalling \$55,650 for net proceeds of \$1,416,350.

During the year ended August 31, 2024:

- a) On October 11, 2023, the Company issued 100,000 common shares with a fair value of \$5,000 based on closing share price on the day of issuance in connection to its option to acquire the Skead property.
- b) On February 20, 2024, the Company issued 100,000 common shares with a fair value of \$1,500 based on closing share price on the day of issuance in connection to its option to acquire the Dobie Lake property.
- c) On June 27, 2024 the Company issued 6,815,000 units (a “Unit”) at \$0.02 for gross proceeds of \$136,300. A Unit consists of one common share and one half of one share purchase warrant to acquire a common share at \$0.05 per share until June 27, 2025. As the Units were issued at a discount to the market there was no premium attributable to the warrants issued. The Company paid cash finders fees totaling \$5,465 for net proceeds of \$130,835.
- d) On August 27, 2024 the Company closed a private placement issuing 1,500,000 common shares at \$0.10 for gross proceeds of \$150,000. In connection to the private placement the Company paid no finders fees.

Antimony Resources Corp.
(formerly Big Red Mining Corp.)
Notes to the Financial Statements
For the year ended August 31, 2025 and August 31, 2024
(Expressed in Canadian dollars – unless otherwise noted)

7. SHARE CAPITAL (CONTINUED)

Warrants

Below is a summary of warrant activity during the year ended August 31, 2025:

	Number Outstanding	Weighted Average Exercise Price
Balance at August 31, 2023	11,020,100	\$0.23
Granted	3,407,500	\$0.04
Expired	(65,600)	\$0.25
Balance at August 31, 2024	14,362,000	\$0.22
Granted	6,897,233	\$0.16
Exercised	(3,407,500)	\$0.05
Expired	(4,879,500)	\$0.25
Balance at August 31, 2025	12,972,233	\$0.18

The following table summarizes information about the warrants outstanding as at August 31, 2024:

Number of warrants outstanding	Exercise price	Remaining life (years)	Expiry date
6,075,000	\$0.20	0.54	March 16, 2026
252,333	\$0.22	0.77	June 9, 2026
2,550,000	\$0.16	1.68	May 8, 2027
3,976,250	\$0.16	1.76	June 5, 2027
118,650	\$0.16	1.77	June 7, 2027
12,972,233	\$0.18	1.16	

Options

During the year ended August 31, 2025, the Company granted a total of 5,600,000 stock options. 500,000 are exercisable at a price of \$0.18 with a five-year life, 100,000 stock options exercisable at a price of \$0.20 with a five-year life, and 5,000,000 stock options exercisable at a price of \$0.15 with a five-year life. The Company uses the Black-Scholes Option Pricing Model to calculate the fair value of the options granted. The Company utilized the following assumptions: average volatility -258%, average risk-free rate – 2.84% and a two-year term. Accordingly, the estimate grant date fair value of the options was \$901,724.

During the year ended August 31, 2025 the Company recorded \$894,578 in share-based compensation in relation to these grants.

Antimony Resources Corp.
(formerly Big Red Mining Corp.)
Notes to the Financial Statements
For the year ended August 31, 2025 and August 31, 2024
(Expressed in Canadian dollars – unless otherwise noted)

7. SHARE CAPITAL (CONTINUED)

Options (continued)

A summary of the Company's stock option activity is as follows:

	Number Outstanding	Weighted Average Exercise Price
Balance at August 31, 2023	1,680,000	\$0.20
Issued	-	-
Balance at August 31, 2024	1,680,000	\$0.20
Issued	5,600,000	\$0.15
Exercised	(150,000)	\$0.20
Cancelled	(500,000)	\$0.20
Balance at August 31, 2025	6,630,000	\$0.16

Number of stock options outstanding	Exercise price	Remaining life (years)	Expiry date
1,030,000	\$0.20	1.19	November 8, 2026
500,000	\$0.15	4.13	October 18, 2029
100,000	\$0.20	4.46	February 13, 2030
5,000,000	\$0.15	4.88	July 16, 2030
6,630,000 ⁽¹⁾	\$0.16	4.18	

(1) Stock options exercisable at August 31, 2025 are 6,455,000.

Restricted Share Units

On October 18, 2024, the Company issued 1,500,000 restricted share units ("RSU") to officers of the Company and issued an additional 250,000 on February 13, 2025. Half of the RSUs vest 12 months after grant and the remaining 50% vest 6 months thereafter. During the year ended August 31, 2025, the company issued 2,000,000 RSUs to consultants. These RSUs vest 4 months after grant but they were cancelled before they vested. In June 2025, the Company issued an additional 2,300,000 RSUs to consultants and 100% of these RSUs vest 4 months after the grant date. During the year ended August 31, 2025, the Company recognized \$352,781 as share-based compensation in connection to the RSU grants.

Antimony Resources Corp.
(formerly Big Red Mining Corp.)
Notes to the Financial Statements
For the year ended August 31, 2025 and August 31, 2024
(Expressed in Canadian dollars – unless otherwise noted)

7. SHARE CAPITAL (CONTINUED)

A summary of the Company's RSU activity is as follows:

	Number Outstanding
Balance at August 31, 2023	-
Issued	-
Balance at August 31, 2024	-
Issued	6,050,000
Exercised	-
Cancelled	(2,000,000)
Balance at August 31, 2025	4,050,000

Escrow Shares

Under the escrow agreement dated September 9, 2021, 10% of the escrowed common shares were to be released from escrow on the date of listing on the CSE. Subsequent to listing (November 5, 2021), an additional 15% are to be released every six months over a thirty-six-month period. As at August 31, 2025, a total of Nil shares and Nil warrants were held in escrow (August 31, 2024 – 2,572,500 shares and 911,250 warrants were held in escrow).

8. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The Company provides disclosures that enable users to evaluate (a) the significance of financial instruments for the entity's financial position and performance; and (b) the nature and extent of risks arising from financial instruments to which the entity is exposed during the period and at the date of the statement of financial position, and how the entity manages these risks.

The Company provides information about its financial instruments measured at fair value at one of three levels according to the relative reliability of the inputs used to estimate the fair value:

Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 – inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and

Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company's financial instruments consist of cash and cash equivalents, amounts receivable, interest receivable, and accounts payable. The carrying values of the Company's amounts receivable, interest receivable and accounts payable approximate their respective fair values due to the short term maturity of these instruments.

8. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONTINUED)

As at August 31, 2025, the fair value of cash and cash equivalents held by the Company was based on level 1 inputs of the fair value hierarchy.

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

Credit risk

The Company's primary exposure to credit risk is its cash and cash equivalents of \$1,745,266 at August 31, 2025. With cash and cash equivalents on deposit with reputable financial institutions, it is management's opinion that the Company is not exposed to significant credit risks arising from the financial instruments.

Liquidity risk

Liquidity risk is the risk that the Company will be able to meet its financial obligations as they fall due. As at August 31, 2025, the Company had current liabilities totaling \$124,510 and cash and cash equivalents of \$1,745,266 and is not exposed to significant liquidity risk at this time. However, since the Company is in the exploration stage, it will periodically have to raise funds to continue operations and intends to raise further financing through private placements.

Market risk

Market risk is the risk that changes in market prices such as commodity prices, foreign exchange rates and interest rates will affect the Company's income. The objective of market risk management is to manage and control market risk exposure within acceptable parameters. The Company does not use derivative instruments to reduce its insignificant exposure to market risks.

9. CAPITAL MANAGEMENT

The Company includes shareholders' equity and any debt it may issue, in the definition of capital. The Company's objective when managing capital is to maintain its ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders.

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition and exploration of mineral properties. The Board of Directors does not establish quantitative return on capital criteria for management but rather relies on the expertise of the Company's management and consultants to sustain future development of the business.

The Company's property is in the exploration stage and as such the Company is dependent upon external financings to fund activities. In order to carry out planned exploration and pay for administrative costs, the Company will spend its existing working capital and raise additional funds required.

Management reviews its capital management approach on an ongoing basis and believes that this approach is reasonable given the relative size of the Company. The Company is not subject to any external covenants.

Antimony Resources Corp.
(formerly Big Red Mining Corp.)
Notes to the Financial Statements
For the year ended August 31, 2025 and August 31, 2024
(Expressed in Canadian dollars – unless otherwise noted)

10. INCOME TAX

The following is a reconciliation of oncome taxes attributable to operations at the statutory rates to income tax expense (recovery):

	August 31, 2025	August 31, 2024
	\$	\$
Loss before income taxes	(3,035,036)	(315,827)
Combined federal and provincial statutory income tax rates	27%	27%
Income tax recovery at statutory rates	(819,000)	(85,000)
Permanent differences	336,000	1,000
Share issue costs	(32,000)	(1,000)
Change in other items	226,000	-
Change in unrecognized deductible temporary differences	289,000	85,000
Total income tax recovery	-	-

The tax effects of temporary differences that give rise to future income tax assets are as follows:

	August 31, 2025	August 31, 2024
	\$	\$
Non-capital losses carry forward	628,000	361,000
Share issuance costs	26,000	4,000
Total deferred tax assets	654,000	365,000
Less: unrecognised deferred tax assets	(654,000)	(365,000)
Net deferred tax assets	-	-

The significant components of the Company's unrecognized tax assets are as follows:

	August 31, 2025	Expiry date range	August 31, 2024	Expiry date range
	\$		\$	
Non-capital losses carry forward	2,326,000	2041 - 2045	1,337,000	2041 - 2044
Share issuance costs	98,000	2026 -2029	13,000	2025 - 2028

Tax attributes are subject to review and potential adjustment by tax authorities.

11. SUBSEQUENT EVENTS

On September 15, 2025, the Company closed a flow-through financing by issuing 2,900,000 common shares at a price of \$0.25 for gross proceeds of \$725,000. All securities issued in connection with the offering are subject to a statutory hold period of four months plus a day in accordance with applicable securities legislation. The Company paid finders fees of \$19,250.

On September 22, 2025, the Company closed a flow through financing by issuing 2,800,000 common shares at a price of \$0.25 for gross proceeds of \$700,000. All securities issued in connection with the offering are subject to a statutory hold period of four months plus a day in accordance with applicable securities legislation. The Company paid a Finders Fees of \$49,000.

On September 22, 2025, the Company closed the private placement financing by issuing 650,000 common shares at a price of \$0.20 for gross proceeds of \$130,000. All securities issued in connection with the offering are subject to a statutory hold period of four months plus a day in accordance with applicable securities legislation.

On October 10, 2025, the Company issued 2,300,000 common shares pursuant to the conversion of its restricted share units.