



Delta Resources Limited

(An exploration stage company) Condensed Interim Financial Statements (Unaudited)

For the three- and six-month periods ended June 30, 2026 and 2025

MANAGEMENT'S COMMENTS ON UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

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

The accompanying unaudited condensed financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of interim condensed financial statements by an entity's auditor.

	Page
Financial Statements	
Statements of Financial Position	3
Statements of Net (Loss) Income and Comprehensive (Loss) Income.....	4
Statements of Cash Flows.....	5
Statements of Changes in Equity	6
Notes to Financial Statements	7

Delta Resources Limited

(An exploration stage company)

Statements of financial position

(In Canadian dollars)

	As at June 30, 2026 \$	As at December 31, 2025 \$
ASSETS		
Current assets:		
Cash	5,586,124	429,983
Grants receivable	-	200,000
Marketable securities (Note 6)	1,039,892	-
Sales tax receivable	96,641	245,327
Refundable tax credit on mining duties and refundable tax credit related to resources	4,638	7,513
Prepaid expenses	334,501	121,624
	7,061,796	1,004,447
Non-current assets:		
Property and equipment	7,149	8,701
	7,149	8,701
Total assets	7,068,945	1,013,148
LIABILITIES		
Current liabilities:		
Accounts payable and accrued liabilities (Notes 7 and 13)	649,119	1,101,553
	649,119	1,101,553
Non-current assets:		
Other liabilities related to flow-through shares (Note 8)	1,542,765	-
	1,542,765	-
Total liabilities	2,191,884	1,101,553
EQUITY (Deficiency)		
Common shares and warrants (Note 10)	56,605,664	51,782,266
Contributed surplus	9,445,820	9,461,459
Deficit	(61,174,423)	(61,332,130)
Total equity (Deficiency)	4,877,061	(88,405)
Total liabilities and equity (Deficiency)	7,068,945	1,013,148
Going concern, related party transactions, commitments and subsequent events (Notes 4, 13, 14 and 18).		

These financial statements were approved and authorized for issuance by the Company's board of directors on August 27, 2026.

"Frank Candido"

Frank Candido, Director

"Sara Paquet"

Sara Paquet, Director

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

Delta Resources Limited
(An exploration stage company)
Statements of net (loss) income and comprehensive (loss) income
For the three- and six-month periods ended June 30,
(In Canadian dollars)

	Three-month period ended June 30,		Six-month period ended June 30,	
	2026	2025	2026	2025
	\$	\$	\$	\$
Operating Expenses				
Exploration and evaluation expenditures (Note 11)	544,617	817,190	866,998	2,590,244
Proceeds on disposal of a mining property (Note 11)	(772,728)	-	(1,770,288)	(997,560)
Shareholders' information	15,701	14,544	34,096	53,758
Legal, financial and other corporate expenses	164,409	80,705	383,530	291,222
Management Fees (Note 13)	36,000	36,000	72,000	72,000
General and administrative expenses	53,645	51,618	79,565	107,594
Depreciation of property and equipment	771	1,213	1,552	2,366
Share-based compensation (Note 10)	9,218	7,688	11,993	13,680
Other	-	(1,751)	33,501	20,465
	51,633	1,007,207	(287,053)	3,151,329
Other Income				
Interest income	19,306	20,653	20,193	58,378
Net change in fair value of marketable securities (Note 6)	(103,567)	-	(230,396)	-
	(84,261)	20,653	(210,203)	58,378
(Loss) income before income taxes	(135,894)	(986,554)	76,850	(3,092,951)
Income taxes recovery	80,857	258,782	80,857	895,905
Net (loss) income and comprehensive (loss) income for the period	(55,037)	(727,772)	157,707	(2,197,046)
Net (loss) income per share (basic and diluted) (Note 16)	(0.000)	(0.005)	0.001	(0.016)
Weighted average number of shares outstanding – Basic (Note 16)	163,257,986	133,782,078	163,257,986	133,743,829
Weighted average number of shares outstanding – Diluted (Note 16)	-	-	166,787,986	-

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

Delta Resources Limited

(An exploration stage company)

Statements of cash flows

For the three- and six-month periods ended June 30,
(In Canadian dollars)

	For the three-month period ended June 30,		For the six-month period ended June 30,	
	2026	2025	2026	2025
	\$	\$	\$	\$
CASH PROVIDED BY (USED IN):				
Operating activities:				
Net (loss) income and comprehensive (loss) income for the period	(73,267)	(727,772)	139,477	(2,197,046)
Items not involving cash:				
Refundable tax credit on mining duties and refundable tax credit related to resources	-	(1,482)	-	(3,098)
Share-based compensation	9,218	7,688	11,993	13,680
Depreciation of property and equipment	771	1,213	1,552	2,366
Shares received under a property option agreement	(772,728)	-	(1,270,288)	-
Share issuance in consideration of exploration and evaluation expenditures (Note 10)	-	28,000	-	28,000
Net change in fair value of the marketable securities	103,567	-	230,396	-
Income taxes recovery	(62,627)	(258,782)	(63,121)	(895,905)
	(795,066)	(951,135)	(949,991)	(3,052,003)
Net change in non-cash operating working capital items (Note 12)	94,161	(296,756)	(313,256)	21,593
Cash flows related to operating activities	(700,905)	(1,247,891)	(1,263,247)	(3,030,410)
Investing activities:				
Acquisition of property and equipment	-	-	-	(1,249)
Cash flows related to investing activities	-	-	-	(1,249)
Financing activities:				
Secured Promissory Note (Note 9)	-	-	400,000	-
Repayment of Secured Promissory Note (Note 9)	(400,000)	-	(400,000)	-
Issuance of common shares and warrants	6,562,610	-	6,562,610	-
Proceeds from the exercise of stock options	-	-	70,000	-
Share issue costs	(213,222)	(523)	(213,222)	(523)
Cash flows related to financing activities	5,949,388	(523)	6,419,388	(523)
Decrease in cash	5,248,483	(1,248,414)	5,156,141	(3,032,182)
Cash, beginning of period	337,641	3,867,360	429,983	5,651,128
Cash, end of period	5,586,124	2,618,946	5,586,124	2,618,946

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

Delta Resources Limited
(An exploration stage company)
Statements of Changes in Equity (Deficiency)
For the three- and six-month periods ended June 30,
(In Canadian dollars)

	Common shares (Note 10)	Common shares and warrants \$ (Note 10)	Contributed surplus \$ (Note 10)	Deficit \$	Total \$
Balance, January 1, 2026	135,771,822	51,782,266	9,461,459	(61,332,130)	(88,405)
Common shares and warrants issuance	26,786,164	4,938,988	-	-	4,938,988
Stock options issued	-	-	11,993	-	11,993
Stock options exercised	700,000	114,864	(44,864)	-	70,000
Broker warrants issued	-	-	17,232	-	17,232
Share issue costs	-	(230,454)	-	-	(230,454)
Net income and comprehensive income for the period	-	-	-	157,707	157,707
Balance, June 30, 2026	163,257,986	56,605,664	9,445,820	(61,174,423)	4,877,061
Balance, January 1, 2025	133,705,155	51,563,122	9,443,781	(56,937,601)	4,069,302
Common share issuance in consideration of exploration and evaluation expenditures	200,000	28,000	-	-	28,000
Stock options issued	-	-	13,680	-	13,680
Share issue costs	-	(523)	-	-	(523)
Net loss and comprehensive loss for the period	-	-	-	(2,197,046)	(2,197,046)
Balance, June 30, 2025	133,905,155	51,590,599	9,457,461	(59,134,647)	1,913,413

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

Delta Resources Limited

(An exploration stage company)

Notes to financial statements

For the three- and six-month periods ended June 30, 2026 and 2025
(in Canadian dollars)

1. Statute of incorporation and nature of activities

Delta Resources Limited ("Delta" or "Company") is a corporation continued under the *Business Corporations Act* (Ontario) incorporated on January 19, 1946. The Company's principal operations are mining properties and exploration expenditures made on properties that are not in commercial production. The Company is exploring its mining properties and has not determined whether or not the properties contain economically recoverable resources. The address of the registered office is 36, Lombard street, Floor 4, Toronto, Ontario, Canada, M5C 2X3.

The Company's common shares are traded on the TSX Venture Exchange under the symbol DLTA, on the Over-The-Counter Bulletin Board (OTCBB) under the symbol DTARF and on the Frankfurt Stock Exchange under the symbol 6G01.

2. Statement of compliance with IFRS

The condensed interim financial statements of the Company have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting. The same accounting policies and methods of computation were followed in the preparation of these condensed interim financial statements as were followed in the preparation of the financial statements for the year ended December 31, 2025. These condensed interim financial statements do not include all of the information required for full annual financial statements and should be read in conjunction with the financial statements for the year ended December 31, 2025 which have been prepared in accordance with IFRS, as issued by the International Accounting Standards Board.

The Board of Directors approved these financial statements on August 27, 2026.

Basis of preparation

These financial statements have been prepared on a going concern basis under the historical cost convention, unless specifically stated in the financial statements.

Functional and Presentation currency

These financial statements are presented in Canadian Dollars because that is the currency of the primary economic environment in which the Company operates, and is the functional currency of the Company.

3. Material accounting policies information

These unaudited condensed interim financial statements have been prepared following the same accounting policies used in the audited financial statements for the year ended December 31, 2025, unless otherwise specified hereunder.

Financial instruments

Financial assets at fair value through profit and loss (FVTPL)

Financial assets that are held within a different business model other than "hold to collect" or "hold to collect and sell" are categorized at fair value through profit and loss. Further, irrespective of business model financial assets whose contractual cash flows are not solely payments of principal and interest are accounted for at FVTPL.

Assets in this category are measured at fair value with gains or losses recognized in profit or loss. The fair values of financial assets in this category are determined by reference to active market transactions or using a valuation technique where no active market exists.

As at June 30, 2026, the investment in listed shares is included in this category of financial instruments.

3. Material accounting policies information – Cont'd**Financial instruments – Cont'd****Fair values of financial instruments**

Financial instruments that are measured at fair value subsequent to initial recognition, if any, are grouped into a hierarchy based on the degree to which the fair value is observable as follows: Level 1: Quoted prices in active markets for identical items (unadjusted); Level 2: Observable direct or indirect inputs other than Level 1 inputs; or Level 3: Unobservable inputs (not derived from market data).

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from a stock exchange and those prices represent actual and regularly occurring market transactions on an arm's length basis. Securities traded on stock exchanges are stated at market price based on the closing price on the relevant valuation day.

Where the fair values of investments recorded in the statement of financial position cannot be derived from active markets, they are determined using valuation techniques including the Black-Scholes models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing the fair values.

4. Going concern

The Company has not yet determined whether its mining properties contain mineral deposits that are economically recoverable. The recoverability of mining properties is dependent on the discovery of economically recoverable reserves and resources; securing and maintaining title and beneficial interest in the properties; and the ability to obtain the financing required to complete exploration, evaluation, development and construction or the proceeds from the sale of such assets.

For the six-month period ended June 30, 2026, the Company recorded a net income of \$157,707 (2025 – net loss of \$2,197,046), has an accumulated deficit of \$61,174,423 (2025 - \$59,134,647) since its inception, and expects to incur further losses in the development of its business. Further, the business of mining and exploration involves a high degree of risk and there can be no assurance that current exploration programs will result in the discovery of economically recoverable reserves and resources and/or profitable mining operations.

In addition to ongoing working capital requirements, the Company must secure sufficient funding for the exploration and evaluation programs and pay general and administrative costs. The Company's ability to continue as a going concern is dependent on being able to obtain the necessary financing to satisfy its liabilities as they become due. As at June 30, 2026, the Company has a working capital of \$6,412,677 (2025 - \$2,758,865). Management estimates that funds on hand will not be sufficient to meet the Company's obligations and commitments and to pursue and complete the development of its mining properties. If management is unable to obtain new funding, the Company may be unable to continue its operations, and amounts realized for assets may be less than amounts reflected in these financial statements.

The conditions and uncertainties described above indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. The Company's business plan is dependent on raising additional funds to finance operations within and beyond the next twelve months. Any funding shortfall may be met in the future in a number of ways, including, but not limited to, the issuance of new debt or equity instruments, reduction in expenditures and/or the introduction of joint venture partners and/or business combinations on terms which are acceptable to the Company. Although the Company has been successful in the past at raising funds, there can be no assurance the Company will be able to secure financing in the future or that these sources of funding will be available.

Delta Resources Limited

(An exploration stage company)

Notes to financial statements

For the three- and six-month periods ended June 30, 2026 and 2025
(in Canadian dollars)

4. Going concern – Cont'd

The accompanying financial statements have been prepared using assumptions applicable to a going concern, which contemplates the realization of assets and settlement of liabilities in the normal course of business as they come due. In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but not limited to, twelve months from the end of the reporting period. These financial statements do not reflect the adjustment to the carrying values of assets and liabilities, expenses and financial position classifications that would be necessary were the going concern assumption not appropriate. These adjustments could be material.

5. Significant accounting judgments, estimates and assumptions

The preparation of financial statements requires management to make judgments, estimates and assumptions based on currently available information that affect the reported amounts of assets, liabilities and contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Estimates and judgments are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual results could differ from those estimated. By their very nature, these estimates are subject to measurement uncertainty and the effect of any changes in estimates on the financial statements of future periods could be material.

In the process of applying the Company's accounting policies, management has made the following judgments which have the most significant effect on the amounts recognized in the financial statements.

Going concern

The assessment of the Company's ability to execute its strategy by funding future working capital requirements involves judgment. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There is a material uncertainty regarding the Company's ability to continue as a going concern.

6. Marketable securities

	June 30, 2026 \$	December 31, 2025 \$
622,690 common shares of Troilus Mining Corp. – level 1	1,039,892	-
	1,039,892	-

The Company measures fair value of the marketable securities by using the closing price on the last trading day of the period on the TSX Venture Exchange.

Pursuant to the option agreement relating to the Delta-2 / R-14 Property, Troilus Mining Corp. agreed to issue, to the Company, common shares at signature of the option agreement with an aggregate value of \$500,000. On February 17, 2026, the Company received 243,902 common shares of Troilus Mining Corp. The common shares were recognized at their fair value, which amounted to \$497,560.

Pursuant to the option agreement relating to the Delta-2 / R-14 Property, Troilus Mining Corp. agreed to issue, to the Company, common shares on June 1, 2026, with an aggregate value of \$750,000. The Company received 378,788 common shares of Troilus Mining Corp. The common shares were recognized at their fair value on the date of receipt, which amounted to \$772,728.

Delta Resources Limited

(An exploration stage company)

Notes to financial statements

For the three- and six-month periods ended June 30, 2026 and 2025
(in Canadian dollars)

6. Marketable securities – Cont'd

As at June 30, 2026, the 622,690 common shares of Troilus Mining Corp. had a fair value of \$1,039,892. The decrease in value of \$230,396 was recognized as a net change in fair value of marketable securities expenses in statement of income (loss) and comprehensive income (loss).

7. Accounts payable and accrued liabilities

	June 30, 2026 \$	December 31, 2025 \$
Trade payables	434,822	895,200
Government remittance	-	33,501
Accruals	214,297	172,852
	649,119	1,101,553

8. Other liabilities related to flow-through shares

	June 30, 2026 \$	December 31, 2025 \$
Balance, beginning of period	-	-
Increase in the period	1,623,622	-
Decrease related to the incurring of expenses	(80,857)	-
Balance, end of period	1,542,765	-

Other liabilities related to flow-through shares represents the renunciation of tax deductions to investors following flow-through shares financing.

During the six-month period ended June 30, 2026, the Company committed to incur, before December 31, 2027, \$6,562,610 in eligible exploration and evaluation expenditures, in accordance with the *Income Tax Act* of Canada. These tax deductions will be renounced in favor of investors who subscribed for flow-through shares in 2026. As at June 30, 2026, the Company incurred cumulative eligible expenditures of \$330,169 in connection with this commitment.

The disallowance of certain expenses by tax authorities could have negative tax consequences for investors or the Company. In such an event, the Company would indemnify each flow-through share subscriber for the additional taxes payable by such subscriber as a result of the Company's failure to renounce the qualifying expenditures as agreed.

9. Secured Promissory Note

On March 18, 2026, the Company issued a secured promissory note with a principal amount of \$400,000, bearing interest at a rate of 8% per annum. Interest was payable monthly in arrears, and any overdue interest accrued interest at the same rate. The promissory note was scheduled to mature on October 15, 2026, and was secured by 243,902 common shares of Troilus Mining Corp. held by the Company.

On May 15, 2026, the Company fully repaid the secured promissory note issued on March 18, 2026, in the principal amount of \$400,000, together with all accrued and unpaid interest. A total amount of \$405,100 was repaid in full satisfaction of the indebtedness. Upon repayment, the security granted under the promissory note, consisting of 243,902 common shares of Troilus Mining Corp. held by the Company, was released.

Delta Resources Limited

(An exploration stage company)

Notes to financial statements

For the three- and six-month periods ended June 30, 2026 and 2025
(in Canadian dollars)

10. Common shares and warrants

Common shares

Authorized: An unlimited number of common shares, without par value:

Changes in Company's number of issued and outstanding common shares were as follows:

	June 30, 2026		December 31, 2025	
	Number of common shares	Amount \$	Number of common shares	Amount \$
Balance, beginning of period	135,771,822	51,782,266	133,705,155	51,563,122
Common share issuance in consideration of exploration and evaluation expenditures (1)(2)(4)(5)(6)(7)	26,786,164	4,938,988	2,066,667	219,667
Stock options exercised ⁽³⁾	700,000	114,864	-	-
Share issue costs	-	(230,454)	-	(523)
Balance, end of period	163,257,986	56,605,664	135,771,822	51,782,266

For the six-month period ended June 30, 2026

- (1) On May 26, 2026, the Company issued 3,290,498 Charity Flow-Through Units for \$0.245 per Charity Flow-Through Unit, for aggregate gross proceeds of \$806,172. Each Charity Flow-Through Unit consists of one flow-through common share of the Company and one non-flow-through common share purchase warrant, with each Warrant being exercisable to acquire an additional non-flow-through common share of the Company at \$0.28 for 30 months from the date of issuance. An amount of \$806,172 was allocated to common shares and warrants, while an amount of \$213,882 was attributed to other liabilities related to flow-through shares (Note 8).
- (2) On May 7, 2026, the Company issued 23,495,666 Charity Flow-Through Units for \$0.245 per Charity Flow-Through Unit, for aggregate gross proceeds of \$5,756,438. Each Charity Flow-Through Unit consists of one flow-through common share of the Company and one non-flow-through common share purchase warrant, with each Warrant being exercisable to acquire an additional non-flow-through common share of the Company at \$0.28 for 30 months from the date of issuance. An amount of \$5,756,438 was allocated to common shares and warrants, while an amount of \$1,409,740 was attributed to other liabilities related to flow-through shares (Note 8).
- (3) On January 29, 2026, the Company received \$70,000 following the exercise of 700,000 share purchase options at a price of \$0.10 each. Following this exercise, an amount of \$44,864 was reclassified from contributed surplus to share capital, for a total increase in share capital of \$114,864.

For the year ended December 31, 2025

- (4) On November 28, 2025, the Company issued 100,000 common shares under the Option Agreement pursuant to the third anniversary related to the Beaucage property. The total value of the common shares issued of \$15,000 was determined using the closing price on the TSX Venture Exchange as of November 27, 2025.
- (5) On August 8, 2025, the Company issued 1,100,000 common shares under the Option Agreement pursuant to the signature related to the Ternowesky property. The total value of the common shares issued of \$110,000 was determined using the closing price on the TSX Venture Exchange as at August 7, 2025.

Delta Resources Limited**(An exploration stage company)****Notes to financial statements**

*For the three- and six-month periods ended June 30, 2026 and 2025
(in Canadian dollars)*

10. Common shares and warrants – Cont'd**Common shares – Cont'd**

- (6) On July 17, 2025, the Company issued 666,667 common shares under the Option Agreement pursuant to the first anniversary related to the Gold Creek property. The total value of the common shares issued of \$66,667 was determined using the closing price on the TSX Venture Exchange as at July 16, 2025.
- (7) On May 27, 2025, the Company issued 200,000 common shares under the Option Agreement pursuant to the signature related to the English property. The total fair value of the common shares issued of \$28,000 was determined using the closing price on the TSX Venture Exchange as at May 26, 2025.

Share purchase warrants

Changes in Company's number of share purchase warrants were as follows:

	June 30, 2026		December 31, 2025	
	Number of share purchase warrants	Weighted average exercise price	Number of share purchase warrants	Weighted average exercise price
Balance, beginning of period	26,500,000	\$0.24	50,557,768	\$0.30
Issued	13,393,082	0.28		
Expired	-	-	(24,057,768)	0.37
Balance, end of period	39,893,082	\$0.26	26,500,000	\$0.24

At June 30, 2026, the following exercisable share purchase warrants were outstanding:

Share purchase warrants	Price	Expiry
1,500,000	\$0.12	September 24, 2026
25,000,000	\$0.25	November 18, 2027
11,747,833	\$0.28	November 7, 2028
1,645,249	\$0.28	November 16, 2028
39,893,082		

At December 31, 2025, the following exercisable share purchase warrants were outstanding:

Share purchase warrants	Price	Expiry
1,500,000	\$0.12	September 24, 2026
25,000,000	\$0.25	November 18, 2027
26,500,000		

Delta Resources Limited

(An exploration stage company)

Notes to financial statements

For the three- and six-month periods ended June 30, 2026 and 2025
(in Canadian dollars)

10. Common shares and warrants – Cont'd

Broker share purchase warrants

Changes in Company's number of broker share purchase warrants were as follows:

	June 30, 2026		December 31, 2025	
	Number of broker share purchase warrants	Weighted average exercise price	Number of broker share purchase warrants	Weighted average exercise price
Balance, beginning of period	-	-	1,130,256	\$0.44
Issued ⁽¹⁾⁽²⁾	282,932	\$0.28		
Expired	-	-	(1,130,256)	0.44
Balance, end of period	282,932	\$0.28	-	-

For the six-month period ended June 30, 2026

- (1) On May 26, 2026, the Company issued 66,666 broker warrants as part of the private placements on that day. Each warrant entitles its holder to purchase one common share of the Company at \$0.28 for a 30-month period. The fair value of these warrants was \$3,972 based on the Black-Scholes option pricing model and based on the following assumptions: risk-free rate of 2.84%, life of 2 years, expected volatility of 72.6% and no expected dividends.
- (2) On May 7, 2026, the Company issued 216,266 broker warrants as part of the private placements on that day. Each warrant entitles its holder to purchase one common share of the Company at \$0.28 for a 30-month period. The fair value of these warrants was \$13,260 based on the Black-Scholes option pricing model and based on the following assumptions: risk-free rate of 2.94%, life of 2 years, expected volatility of 74% and no expected dividends.

At June 30, 2026, the following exercisable broker share purchase warrants were outstanding:

Broker share purchase warrants	Price	Expiry
216,266	\$0.28	November 7, 2028
66,666	\$0.28	November 26, 2028
282,932		

The weighted average fair value of broker share purchase warrants granted during the period ended June 30, 2026 was \$0.06 (2025 – Nil).

Delta Resources Limited**(An exploration stage company)****Notes to financial statements**

For the three- and six-month periods ended June 30, 2026 and 2025
(in Canadian dollars)

10. Common shares and warrants – Cont'd**Share-based compensation**

A summary of the status of the Company's Omnibus Equity Incentive Plan as of June 30, 2026 is as follows:

	June 30, 2026		December 31, 2025	
	Number of stock options	Weighted average exercise price	Number of stock options	Weighted average exercise price
Balance, beginning of period	11,043,000	\$0.21	12,523,000	\$0.21
Issued ⁽¹⁾⁽³⁾	250,000	0.25	200,000	0.20
Exercised ⁽²⁾	(700,000)	0.10	-	-
Forfeited ⁽⁴⁾	-	-	(200,000)	0.20
Expired unexercised	-	-	(1,480,000)	0.27
Balance, end of period	10,593,000	\$0.21	11,043,000	\$0.21
Exercisable	10,343,000	\$0.21	11,043,000	\$0.21

For the six-month period ended June 30, 2026

- (1) On March 11, 2026, the Company granted 250,000 stock options to Sparks Newswire Inc. at an exercise price of \$0.25 per common share expiring March 11, 2028. The fair value of these stock options was \$19,810 based on the Black-Scholes option pricing model (25% of the shares will vest every 4 months from the date of issuance) and based on the following assumptions: share price of \$0.225, strike price of \$0.25, risk-free rate of 2.72%, life of 2 years, expected volatility of 67.8% and no expected dividends. The underlying expected volatility was determined by reference to historical data of the Company's shares over the expected average life of the stock options.
- (2) In January 2026, the Company received \$70,000 following the exercise of 700,000 stock options at a price of \$0.10 each.

For the year ended December 31, 2025

- (3) On January 27, 2025, the Company granted 200,000 stock options to an employee at an exercise price of \$0.20 per common share expiring January 27, 2027. The fair value of these stock options was \$19,012 based on the Black-Scholes option pricing model (100,000 options are vesting on July 27, 2025 and 100,000 options will vest on January 27, 2026) and based on the following assumptions: share price of \$0.185, strike price of \$0.20, risk-free rate of 2.86%, life of 2 years, expected volatility of 99.6% and no expected dividends. The underlying expected volatility was determined by reference to historical data of the Company's shares over the expected average life of the stock options.
- (4) During the year ended December 31, 2025, 200,000 stock options were forfeited upon the departure of an employee from the Company.

Delta Resources Limited**(An exploration stage company)****Notes to financial statements***For the three- and six-month periods ended June 30, 2026 and 2025
(in Canadian dollars)***10. Common shares and warrants – Cont'd*****Share-based compensation – Cont'd***

At June 30, 2026, the following exercisable stock options were outstanding:

Stock options	Exercisable	Price	Expiry
1,700,000	1,700,000	\$0.25	January 7, 2027
4,050,000	4,050,000	\$0.20	November 25, 2027
1,830,000	1,830,000	\$0.10	February 14, 2028
550,000	550,000	\$0.41	April 4, 2028
150,000	150,000	\$0.32	July 6, 2028
1,863,000	1,863,000	\$0.265	August 21, 2028
200,000	200,000	\$0.105	February 6, 2029
250,000	-	\$0.25	March 11, 2028
10,593,000	10,343,000		

At December 31, 2025, the following exercisable stock options were outstanding:

Stock options	Exercisable	Price	Expiry
1,700,000	1,700,000	\$0.25	January 7, 2027
4,050,000	4,050,000	\$0.20	November 25, 2027
2,530,000	2,530,000	\$0.10	February 14, 2028
550,000	550,000	\$0.41	April 4, 2028
150,000	150,000	\$0.32	July 6, 2028
1,863,000	1,863,000	\$0.265	August 21, 2028
200,000	200,000	\$0.105	February 6, 2029
11,043,000	11,043,000		

The weighted average fair value of stock options granted during the six-month period ended June 30, 2026 was \$0.096 (2025 - \$0.095).

Delta Resources Limited**(An exploration stage company)****Notes to financial statements**

For the three- and six-month periods ended June 30, 2026 and 2025
(in Canadian dollars)

11. Exploration and evaluation activities

The Company incurred the following exploration and evaluation expenses during the period:

	June 30, 2026	June 30, 2025
	\$	\$
Exploration and evaluation expenditures acquired	288,252	169,561
Fees related to the grant of options on mining project		28,000
Proceeds on disposal of a mining property	(1,770,288)	-
Drilling	176,561	1,509,385
Drill core assays	64,126	262,979
Ground Geophysical Survey	-	250,276
Environnemental study	28,740	-
Interpretation of geochemical, geophysical, geological surveys, modeling	73,854	136,632
Till survey and assays	-	63,489
Trenching	41,634	37,200
Prospection	98,966	10,718
3D modeling	33,346	68,700
General exploration expenses	24,524	20,321
Choice of aera and review of previous data	21,869	27,805
Preliminary economic evaluation	-	3,862
Community consultations	15,364	4,414
Evaluation of potential property	256	-
Refundable tax credit on mining duties and refundable tax credit related to resources	(494)	(3,098)
	(903,290)	2,590,244

Delta-1 / Eureka Property

The Company owns 100% of the Eureka Property which consist of 446 claims as of June 30, 2026. On April 16, 2026, the Company registered 198 new mining claims. The property is subject to the following NSR Royalties:

- 1) 1.75% NSR Royalty on 245 claims. Delta may buy back the first 0.75% at any time before October 2026 for \$500,000 and the remaining 1% Royalty at any time after the first 0.75% is purchased for \$4,000,000.

The agreement also includes advanced royalty payments starting upon the earlier of the completion by Delta of a NI 43-101 compliant resource estimate on the Property or in October 2026. Delta shall make the following payments to the vendor, such payments to be deducted from any NSR payments to made to the vendor, if any: \$20,000 from 2026 to 2029, \$40,000 from 2029 to 2039 and \$500,000 in 2040.

11. Exploration and evaluation activities – Cont'd**Delta-1 / Eureka Property – Cont'd**

- 2) The Ontario Exploration Corporation ("OEC") currently owns between 0.25% and 0.50% NSR royalty on certain claims of the Eureka Property. More specifically, the OEC owns a 0.50% NSR on the claims covering the Eureka Gold prospect, Matawin and Kaspar gold occurrences and a 0.25% NSR on the claims surrounding the Kaspar occurrence.

Delta has the right to purchase the NSR at any time by paying the OEC \$50,000. Following the purchase, Delta will have purchased the entire NSR Royalty currently owned by the OEC on the Eureka Property.

Delta-1 / Gravel Ridge Property

The property consists of 10 claims covering 609 hectares, contiguous or adjacent to the Delta-1 Property in Ontario. Delta owns a 100% interest in the Gravel Ridge claims subject to a 1.50% NSR Royalty. Delta has the right to buy back 0.50% NSR for the sum of \$400,000 and retains a first right of refusal on the purchase of the remaining 1% NSR.

Delta-1 / Bylund Property

The property now consists of one patent (surface and mining rights) covering 85 hectares contiguous to the Delta-1 Property in Ontario.

On August 6, 2022, the Company has entered into a five-year lease agreement on a property adjacent to its Delta-1 Property in Thunder Bay, Ontario. The 85-hectare Bylund property is contiguous with the Delta-1 Property, immediately east of the Eureka Gold.

During the five-year lease period, Delta will have the exclusive right to explore the property and to purchase a 100% interest in both the surface and mining rights to the property. Should Delta elect to purchase the land, it will pay land market value times 10. Delta already made a one-time cash payment of \$60,000 to the landowners. There are no work commitments nor were any common shares of the Company issued. Should Delta elect to purchase the property during the five-year period, the landowners will retain a 2% NSR Royalty of which Delta can elect to buy back 1% at any time for the sum of \$1,000,000.

Delta-1 / Beaucage Property

On November 1, 2022, the Company has entered into a five-year lease agreement on a property adjacent to its Delta-1 Property in Thunder Bay, Ontario. The 30-hectare Beaucage property is contiguous with the Delta-1 Property, immediately east of the Eureka Gold.

During the five-year lease period, Delta will have the exclusive right to explore the property and to purchase a 100% interest in both the surface and mining rights to the property. Should Delta elect to purchase the property, it will pay market value times 10. Delta already made a one-time cash payment of \$40,000 to the landowners and issued 100,000 common shares of the Company in 2025, 2024, 2023 and 2022. The Company will issue 100,000 common shares in 2026. Should Delta elect to purchase the property during the five-year lease period, the landowners will retain a 3% NSR Royalty of which Delta can elect to buy back an initial 1% at any time for the sum of \$1,000,000 and a second 1% for \$2,000,000. The landowners will retain a 1% NSR Royalty.

Delta-1 / Ojala Property

On November 15, 2022, the Company has entered into a five-year lease agreement on a property adjacent to its Delta-1 Property in Thunder Bay, Ontario. The 67-hectare property is contiguous with the Delta-1 Property, securing Delta's land position on strike with the Eureka Gold Prospect for a strike length of 4.2 kilometres.

11. Exploration and evaluation activities – Cont'd**Delta-1 / Ojala Property – Cont'd**

During the five-year lease period, Delta will have the exclusive right to explore the property and to purchase a 100% interest in both the surface and mining rights to the property. Should Delta elect to purchase the property, it will pay market value times 10. Delta made a one-time cash payment of \$45,000 to the landowners to cover the five-year lease. There are no work commitments nor were any common shares of the Company issued. Should Delta elect to purchase the property during the five-year period, the landowners will retain a 2% NSR Royalty of which Delta can elect to buy back 1% at any time for the sum of \$1,000,000.

Delta-1 / Maxwell Property

On January 23, 2023, the Company has entered into a five-year lease agreement on two patents (surface and mining rights) covering 47.5 hectares contiguous to Delta-1 Property.

During the five-year lease period, Delta will have the exclusive right to explore the property and to purchase a 100% interest in both the surface and mining rights to the property. Should Delta elect to purchase the property, it will pay market value times 10. Delta already made a one-time cash payment of \$60,000 to the landowners to cover the five-year lease. There are no work commitments nor were any common shares of the Company issued. Should Delta elect to purchase the property during the five-year period, the landowners will retain a 2% NSR Royalty of which Delta can elect to buy back 1% at anytime for the sum of \$1,000,000.

Delta-1 / Tremblay Property

The Tremblay Property consists of 8 claims and covering 171 hectares adjacent to the Delta-1 Property. Delta has issued 80,000 common shares of the Company for 100% interest in the property.

The claims are subject to a 2% NSR Royalty of which Delta can elect to buy back 1% at anytime for the sum of \$1,000,000.

Delta-1 / Impala Property

The Impala Property consists of 23 claims covering approximately 2,348.5 hectares, located immediately south of Delta-1 Property. Delta has made a cash payment of \$50,000 for 100% interest in the property.

The claims are subject to a 2% NSR Royalty with a 0.5% buyback for \$1,000,000 and an additional 0.5% buyback for \$1,000,000, and the remaining 1% for \$4,000,000. There are no work commitments nor were any common shares of the Company issued.

Delta-1 / Schultz Property

On June 21, 2023, the Company has entered into a five-year lease agreement on a one patent (surface and mining rights) covering approximately 59 hectares located contiguous to Delta-1 Property and on strike to Eureka.

During the five-year lease period, Delta will have the exclusive right to explore the property and to purchase a 100% interest in both the surface and mining rights to the property. Should Delta elect to purchase the property, it will pay market value times 10. On June 21, 2023, Delta has made a one-time cash payment of \$90,000 to the landowners to cover the five-year lease. Should Delta elect to purchase the property during the five-year lease period, the landowners will retain a 2% NSR Royalty of which Delta can elect to buy back 1% at any time for the sum of \$1,000,000 and the remaining 1% for \$4,000,000. There are no work commitments nor were any common shares of the Company issued.

11. Exploration and evaluation activities – Cont'd**Delta-1 / Hackl Property**

On June 8, 2023, the Company has entered into an option agreement whereby it can earn a 100% interest in 107 claims covering 1,995 hectares located south of Delta-1 Property. Delta has paid \$75,000 per year in June 2026 and 2025 and has paid \$50,000 per year in June 2024 and 2023 for 100% interest in the property. The Vendor retains a 2% NSR Royalty of which Delta can elect to buy back 1% at any time for \$1,000,000 and the remaining 1% for \$4,000,000. There are no work commitments nor were any common shares of the Company issued.

Delta-1 / Gold Cache Property

The Gold Cache property consists of 12 claims and covers 241 hectares continuous and south of the Delta-1 Property.

Delta has made a cash payment of \$45,000 for 100% interest in the property.

The claims are subject to a 2% NSR Royalty of which Delta can elect to buy back 1% at any time for \$1,000,000 and retain a first right of refusal on the remaining NSR up to \$4,000,000. There are no work commitments nor were any common shares of the Company issued.

Delta-1 / Pete's Backhoe Property

On February 15, 2024, the Company has entered into a five-year lease agreement on the Pete's Backhoe property, covering 37 hectares 750 metres west of the Eureka Gold Zone. Delta has made a cash payment on signing of \$80,000 and a cash payment of \$25,000 in February 2026 and 2025. The Company will pay \$25,000 for an additional year for a total cash consideration of \$155,000. Delta may end the lease at any time. During the 5 years lease, Delta may purchase the property at any time by paying 5 times fair market value. If Delta exercises its right to purchase, the vendor will retain a 2% NSR Royalty. Delta may buy back 1% NSR Royalty for \$1,000,000 and retains a first right of refusal on the second 1% NSR. There are no work commitments nor were any common shares of the Company issued.

Delta-1 / Laurie and Horne Properties

On May 1, 2024, the Company acquired the exclusive rights to acquire a 100% interest in the Laurie and Horne properties, covering approximately 24 square kilometres. Delta will assume agreements with a previous vendor to acquire a 100% in both properties. Upon signing of the agreement, Delta issued 1,400,000 common shares of the Company to Sky Gold Corp. and pay the sum of \$75,000. Sky Gold Corp. will retain a 1% NSR Royalty. Delta will have the option to buyback a 0.5% NSR at anytime for \$1,000,000 and will have a right of first refusal on the second 0.5% NSR. Delta will also pay the original vendor the sum of \$350,000 over a three-year period (\$50,000, \$100,000 and \$200,000 respectively in years 1, 2 and 3) and incur a total of \$1,000,000 in exploration expenditures over the same period. The terms are divided equally between both Laurie and Horne properties.

On August 22, 2024, the Company signed an Agreement with the original vendors of the Laurie and Horne properties in order to eliminate the future cash payments of \$350,000 and work commitments of \$1,000,000 over the next three years, included in the agreement signed in May 2024. Under the Agreement, Delta will acquire a 100% interest in both Laurie and Horne properties by issuing a total of 2,000,000 common shares (already issued) and issue 1,500,000 warrants (already issued) of Delta, at a price of \$0.12, for a period of 24 months. The original vendors will retain an NSR Royalty on the properties. The vendors retain a 1.75% NSR Royalty. Delta will have a right to buyback a 0.75% interest until October 2nd, 2026 for \$500,000 and the remaining 1% interest thereafter for the sum of \$4,000,000. Delta also retains a right of first refusal on any offer to buy any NSR interest by a third party after October 2nd, 2026.

Delta Resources Limited

(An exploration stage company)

Notes to financial statements

For the three- and six-month periods ended June 30, 2026 and 2025
(in Canadian dollars)

11. Exploration and evaluation activities – Cont'd

Delta-1 / Band-Ore Property

On May 20, 2024, the Company entered into an agreement with Golden Share Resources Corporation acquiring the exclusive rights to earn a 100% interest in the Band-Ore property, covering approximately 2,115 hectares.

In June 2025, Delta elected to terminate its option agreement on the Band-Ore Property, which covered 2,115 hectares in Ontario. The decision to relinquish the property was made for strategic reasons, enabling the Company to concentrate its exploration efforts and financial resources on the more prospective sectors of the Delta-1 Property package.

Delta-1 / Hackl-George Property

On May 8, 2024, the Company signed a mineral claims purchase agreement to acquire 100% interest in the Hackl-George property composed of 22 claims, covering approximately 458 hectares contiguous to its Delta-1 property in Duckworth Township, Thunder Bay, Ontario. Delta paid the sum of \$21,100 for 100% interest in the property.

Vendors will retain a 2% NSR Royalty. Delta will have the option to buyback a 1% NSR at anytime for \$1,000,000 and will have a right of first refusal on the second 1% NSR up to a maximum of \$4,000,000.

Delta-1 / Hackl-Bjorkman Property

On May 9, 2024, the Company signed a mineral claims purchase agreement to acquire 100% interest in the Hackl-Bjorkman property composed of 37 claims, covering approximately 790 hectares in Duckworth Township, Thunder Bay, Ontario. Delta paid the sum of \$31,850 for 100% interest in the property.

Vendors will retain a 2% NSR Royalty. Delta will have the option to buyback a 1% NSR at anytime for \$1,000,000 and will have a right of first refusal on the second 1% NSR up to a maximum of \$4,000,000.

Delta-1 / Gold Creek Property

On May 27, 2024, the Company signed an option agreement with Portofino Resources Corp. to earn the exclusive right to acquire 100% interest in 16 unpatented claims (214 claim units), covering approximately 4,337 hectares west of its Delta-1 property in Duckworth and Lampport Townships, Thunder Bay, Ontario.

The terms of the agreement are as follows:

Anniversary Date	Cash Payment	Common share Payment	Work Commitment
On signing	\$100,000 (already paid)	666,667 (already issued)	n.a.
12 months	\$100,000 (already paid)	666,667 (already issued)	n.a.
24 months	\$100,000	666,666	n.a.

One half of the common shares issued or to be issued by Delta will be locked-up for a period of 12 months after issuance.

Vendor will retain a 2% NSR. Delta will have the option to buyback a 1% NSR at anytime for \$1,000,000 and will have a right of first refusal on the second 1% NSR, to a maximum of \$4,000,000. Delta will assume the underlying agreements between Portofino and previous vendors on three different portions of the property, therefore retaining the right to buyback 0.75% NSR for \$500,000, 0.5% NSR for \$300,000 and 0.75% NSR for \$200,000.

11. Exploration and evaluation activities – Cont'd**Delta-1 / English Property**

On May 27, 2024, the Company signed a mineral claims purchase agreement to acquire 100% interest in the English property composed in 42 unpatented claims (67 claim units), covering approximately 1,331 hectares west of its Delta-1 property in Duckworth and Lampport Townships, Thunder Bay, Ontario.

The terms of the agreement are as follows:

Anniversary Date	Cash Payment	Common share Payment	Work Commitment
On signing	\$12,000 (already paid)	400,000 (already issued)	n.a.
12 months	\$18,000 (already paid)	200,000 (already issued)	n.a.
24 months	\$24,000 (already paid)	n.a.	n.a.
36 months	\$30,000	n.a.	n.a.

One half of the common shares issued by Delta were locked-up for a period of 6 months after issuance, which has now expired. Vendors will retain a 1.5% NSR. Delta will have the option to buyback a 0.5% NSR at anytime for \$600,000 and will have a right of first refusal on the second 1% NSR, to a maximum of \$4,000,000.

Delta-1 / Ternowesky Property

On August 6, 2024, the Company announced that it had entered into a purchase agreement to earn the exclusive right to acquire 100% interest in the Ternowesky Property consisting in 443 claim units spanning over seven townships and covering over 93 square kilometers, in Thunder Bay, Ontario.

Delta is committed to pay the sum of \$150,000 and issue 1,100,000 common shares of the Company to the vendors. The vendors will retain a 2% NSR Royalty. Delta will have the option to buy back a 1% NSR at any time for \$2,000,000 and will have a right of first refusal on the second 1% NSR to a maximum of \$4,000,000. Half of the shares issued by Delta will be subject to the regulatory hold of four months while the other half are subject to a voluntary hold of twelve months hold by the Vendors.

The claims held by Mr. Ternowesky, who passed away on April 5, 2024, and which had been placed on hold by the Ontario Land Tribunal, were released in July 2025. Also, in July 2025, the \$150,000 deposited in trust by the Company during 2024, and presented as restricted cash in the statements of financial position, was released to the vendors along with 1,100,000 common shares of the Company.

Delta-1 / Orebot Property

On October 10, 2024, the Company signed a Property Acquisition Agreement with 2278481 Ontario Inc. and Orebot Inc. for the acquisition of the Orebot property consisting of 39 claims. Delta paid \$35,000 and issued 500,000 common shares of the Company. The Vendors will retain a 2% NSR Royalty. Delta will have the option to buy back a 1% NSR at any time for \$1,000,000 and will have a right of first refusal on the second 1% NSR to a maximum of \$4,000,000.

Delta-1 / Metals Creek Property

On October 28, 2024, the Company signed a Property and Option Purchase Agreement with Metals Creek Resources Corp. ("MEK") for the acquisition of a 100 % interest in 11 claims and the right to earn a 100% interest in an additional 8 claims held by Gold Cache Inc. Delta paid \$55,000 and issued 1,250,000 common shares of Delta on TSX approval of the agreement. Delta also paid \$20,000 in March 2026 and 2025.

Delta Resources Limited

(An exploration stage company)

Notes to financial statements

For the three- and six-month periods ended June 30, 2026 and 2025
(in Canadian dollars)

11. Exploration and evaluation activities – Cont'd

Delta-1 / Metals Creek Property – Cont'd

MEK will retain a 2% NSR on the 11 MEK claims and a 1% NSR on the 8 Gold Cache Inc. claims. Delta will have the option to buyback a 50% of that NSR at anytime for \$1,500,000 and will have a right of first refusal on the second 50% NSR, to a maximum of \$4,000,000.

The 8 Gold Cache Inc. claims are also subject to a 2% NSR in favour of Gold Cache and Delta will have the right to purchase 1% at anytime for \$1,000,000. There are no remaining work commitments on the properties.

Delta-1 / Elwood Property

On November 18, 2024, the Company signed a Property Purchase Agreement with Golden Share Resources Corporation for the acquisition of the Elwood Property. Delta acquired a 100% interest by making a one-time cash payment of \$30,000. No royalty was granted to the vendor. There is a 2% NSR royalty on the patent from an underlying agreement whereby Delta can repurchase a 1% NSR for \$1,000,000.

Delta-2 / R-14 Property

On October 17, 2019, the Company announced the signing of an exclusive agreement to acquire a 100% interest in the Delta-2 / R-14 Property located approximately 35 kilometres southeast of Chibougamau, Québec. All the terms of the agreement were completed, and the Company owns 100% interest in the property.

- The vendor holds a 2% NSR Royalty on the exclusive exploration rights (except on the 41 legacy exclusive exploration rights listed below). Delta may buy back 1% at any time for \$1,000,000.
- 41 legacy exclusive exploration rights are subject to a 1.5% NSR Royalty. Delta has the option to purchase 0.75% of this NSR for \$500,000.

In February 2020, Delta has acquired 14 new exclusive exploration rights contiguous to the Delta-2 / R-14 Property, covering approximately 880 hectares. Delta also grants a 2% NSR to Multi-Resources Boreal with an option for Delta to buy back a 1% NSR at any time for \$1,000,000.

On May 20, 2020, Delta announced the addition, through staking, of an additional 30 exclusive exploration rights, covering 1,669 hectares.

On January 29, 2026, the Company entered into an option agreement with Troilus Mining Corp. Under the terms of the Option Agreement, Troilus Mining Corp. may earn a 100% undivided interest in the Delta-2 property, by making aggregate payments of \$8.25 million to Company over an option period ending on December 15, 2028. Payments will be as follows:

Detailed Payment Schedule	Amount	Form of Payment
Within 2 Business Days of Effective Date	\$500,000	Cash only (already received)
Within 2 Business Days of Effective Date	\$500,000	Cash and/or common shares (already received in common shares)
On or before June 1, 2026	\$750,000	Cash and/or common shares (already received in common shares)
On or before December 15, 2026	\$750,000	Cash and/or common shares
On or before June 1, 2027	\$750,000	Cash and/or common shares
On or before December 15, 2027	\$1,000,000	Cash and/or common shares
On or before June 1, 2028	\$2,000,000	Cash and/or common shares
On or before December 15, 2028	\$2,000,000	Cash and/or common shares

Delta Resources Limited

(An exploration stage company)

Notes to financial statements

For the three- and six-month periods ended June 30, 2026 and 2025
(in Canadian dollars)

11. Exploration and evaluation activities – Cont'd

Delta-2 / R-14 Property – Cont'd

Payments may be made in a combination of cash and common shares of Troilus Mining Corp., at the discretion of Troilus Mining Corp. Troilus Mining Corp. will act as operator of the Delta-2 property during the option period, funding all required exploration activities and claim maintenance expenditures, while the Company will retain ownership of the Delta-2 claims and until the option is fully exercised, at Troilus Mining Corp.'s discretion. If the option is exercised, the Company will retain a 1% NSR Royalty on the Delta-2 claims, 50% of which can be re-purchased for \$500,000.

The property consists of 365 contiguous mining exclusive exploration rights covering a total area of 19,288.50 hectares.

Dollier Property

In May 2021, the Company has optioned the Dollier Property in Chibougamau, Québec from Cartier Resources Inc. ("Cartier"). Delta shall have the sole and exclusive right to earn a 100% Interest.

The terms of the agreement were as follows:

Anniversary Date	Cash Payment	Common share Payment	Work Commitment
On signing	\$10,000 (already paid)	100,000 (already issued)	n.a.
12 months	n.a.	100,000 (already issued)	n.a.
24 months	n.a.	200,000 (already issued)	n.a.
36 months	n.a.	200,000 (already issued)	n.a.
48 months	n.a.	n.a.	\$1,000,000 (completed)

Delta completed his commitments and now owns 100% interest in the Dollier Property. Cartier granted a 2% NSR production royalty. Delta will have the exclusive right to purchase the first 1% NSR for \$2,000,000 and the second 1% NSR for \$15,000,000.

On January 19, 2024, the Company announced that it has acquired a 100% interest in twenty-one exclusive exploration rights covering 1,170 hectares at the heart of the Delta-2 property, located 35 kilometres southeast of the Town of Chibougamau, Quebec. To acquire a 100% interest in the exclusive exploration rights, Delta has paid the vendors the sum of \$5,000 and issued 350,000 common shares of the Company.

The vendors will retain a 2% NSR Royalty on the exclusive exploration rights. Delta retains the right to buy back a 1% NSR from the vendors for the sum of \$1,000,000 and retains a right of first refusal on the remaining 1% NSR.

Delta Resources Limited

(An exploration stage company)

Notes to financial statements

For the three- and six-month periods ended June 30, 2026 and 2025
(in Canadian dollars)

12. Complementary information related to cash flows

Net change in non-cash operating working capital items:

	For the three-month Period ended June 30,		For the six-month Period ended June 30,	
	2026	2025	2026	2025
	\$	\$	\$	\$
Subvention receivable	-	-	200,000	140,000
Sales tax receivable	(21,035)	131,214	148,686	15,554
Prepaid expenses	(193,779)	(7,629)	(212,877)	42,075
Other receivable	-	(638)	-	(11,248)
Refundable tax credit on mining duties and refundable tax credit related to resources	3,369	20,693	3,369	20,693
Accounts payable and accrued liabilities	305,606	(440,396)	(452,434)	(185,481)
	94,161	(296,756)	(313,256)	21,593

13. Related party transactions

The following table reflects the remuneration of key management and directors of the Company:

	June 30, 2026	June 30, 2025
	\$	\$
Employee benefits, included in General and administrative expenses ⁽³⁾	-	52,773
Management fees ⁽¹⁾	72,000	72,000
Professional fees ⁽²⁾	32,749	18,779
Exploration and evaluation expenditures ⁽³⁾	-	60,456
	104,749	204,008

(1) During the six-month period ended June 30, 2026, the Company incurred management fees in the amount of \$72,000 (2025 - \$72,000), with 9132-8757 Québec Inc., a company owned by Frank Candido, Chairman of the board of directors of the Company. In relation with these transactions, no amount was payable as at June 30, 2026 and 2025.

(2) During the six-month period ended June 30, 2026, the Company incurred professional fees in the amount of \$32,749 (2025 - \$18,779), with Nathalie Laurin, the Chief Financial Officer of the Company. In relation with these transactions \$3,326 was payable as at June 30, 2026 (2025 - \$3,034).

(3) During the six-month ended June 30, 2025, a total of \$113,229 was paid to André C. Tessier, President and Chief Executive Officer of the Company until July 16, 2025. That total included (i) \$52,773 as employee benefits, included in general administrative expenses, (ii) \$60,456 for exploration and evaluation expenditures of the Company. An amount of \$557 was payable as at June 30, 2025.

The transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

Delta Resources Limited

(An exploration stage company)

Notes to financial statements

For the three- and six-month periods ended June 30, 2026 and 2025
(in Canadian dollars)

14. Commitments

The Company was committed under a lease contract for its Ontario office. The lease contract was renewed on August 1, 2025 for a one year period. Remaining minimum payments, totaling \$2,045 will be paid in 2026.

15. Capital management

The Company defines capital as equity amounting to \$4,877,061 as at June 30, 2026 (\$1,913,413 as at June 30, 2025).

The Company's objectives when managing capital are to:

- ensure sufficient liquidity to support its financial obligations and execute its operating and strategic plans;
- maintain financial capacity and access to capital to support future development of the business while taking into consideration current and future industry, market and economic risks and conditions; and
- utilize short term funding sources to manage its working capital requirements.

The Company has no externally imposed restrictions on capital. There were no significant changes in the Company's approach to capital management during the six-month ended June 30, 2026.

16. Income per share

	June 30, 2026 \$	June 30, 2025 \$
Net income (loss)	157,707	(2,197,046)
Basic weighted average number of common shares outstanding	163,257,986	133,743,829
Dilutive effect of stock options	2,030,000	-
Dilutive effect of share purchase warrants	1,500,000	-
Diluted weighted average number of common shares	166,787,986	-

During the six-month period ended June 30, 2025, the Company incurred losses, therefore, all stock options and share purchase warrants were excluded from the diluted weighted average number of common share calculation since their effect would have been antidilutive.

17. Financial instruments

Credit risk is the risk that another party to a financial instrument will cause a financial loss for the Company by failing to discharge an obligation. The Company is exposed to credit risk with respect to cash and other receivables. The carrying amount of these financial instruments represents the Company's maximum exposure to credit risk. Cash are composed of deposits with a Canadian financial institution.

Liquidity risk is the risk that the Company will not be able to meet its obligations as they become due. The Company's ability to continue as a going concern is dependent on management's ability to raise required funding through future equity issuances. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments.

Delta Resources Limited**(An exploration stage company)****Notes to financial statements***For the three- and six-month periods ended June 30, 2026 and 2025
(in Canadian dollars)***17. Financial instruments – Cont'd**

	Carrying amount	Contractual cash flows	0 to 6 months
	\$	\$	\$
2026			
Accounts payable and accrued liabilities	649,119	649,119	649,119
2025			
Accounts payable and accrued liabilities	236,728	236,728	236,728

The fair value of cash, other receivables, accounts payable and accrued liabilities approximates their carrying value due to their short-term nature.

18. Subsequent event

On August 6, 2026, the Company announced the completion of its option agreement with LatAm Lithium Corp. (formerly Portofino Resources Inc.), pursuant to which the Company acquired a 100% interest in the Gold Creek Property upon making the second anniversary cash payment of \$100,000. Pursuant to an amended agreement entered into in July 2026, the obligation to issue 666,666 common shares at the second anniversary was replaced by a cash payment of \$80,000.