



FireFox Gold Corp.
Condensed Interim Consolidated Financial Statements
For the three and six months ended June 30, 2026 and 2025
(Unaudited)

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

In accordance with National Instrument 51-102, “Continuous Disclosure Obligations”, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the interim financial statements a notice indicating that the financial statements have not been reviewed by an auditor must accompany the interim financial statements.

The accompanying unaudited condensed interim financial statements of the Company have been prepared by management.

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

FireFox Gold Corp.

Condensed Interim Consolidated Statements of Financial Position

(Unaudited - Expressed in Canadian Dollars)

	Note	June 30 2026	December 31 2025
ASSETS			
Current assets			
Cash		\$ 6,615,572	\$ 4,024,913
Accounts receivable		372,426	386,765
Prepaid expenses		268,942	227,740
Total Current Assets		7,256,940	4,639,418
Long-term prepaid expenses		97,027	96,255
Equipment	5	128,727	107,229
Mineral properties	6	1,142,297	1,142,297
Total Non Current Assets		1,368,051	1,345,781
Total Assets		\$ 8,624,991	\$ 5,985,199
LIABILITIES			
Current liabilities			
Accounts payable		\$ 1,553,352	\$ 1,249,994
Due to related parties	8	150,497	266,483
Accrued liabilities		157,653	146,670
Total Liabilities		1,861,502	1,663,147
SHAREHOLDERS' EQUITY			
Share capital	7	32,266,278	26,351,595
Contributed Surplus	7	6,182,848	5,319,263
Deficit		(31,685,637)	(27,348,806)
Total Equity		6,763,489	4,322,052
Total Liabilities and Equity		\$ 8,624,991	\$ 5,985,199

Nature of operations and going concern (Note 1)

Subsequent events (Note 9)

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

These condensed interim consolidated financial statements were approved for issue by the Board of Directors on August 31, 2026 and are signed on its behalf by:

“Carl Löfberg”, Director “Patrick Highsmith”, Director

FireFox Gold Corp.

Condensed Interim Consolidated Statements of Loss and Comprehensive Loss

(Unaudited - Expressed in Canadian Dollars)

	Note	For the three months ended June 30, 2026	For the three months ended June 30, 2025	For the six months ended June 30, 2026	For the six months ended June 30, 2025
EXPENSES					
Operating Expenses					
Audit and tax compliance		\$ 12,500	\$ 12,122	\$ 39,000	\$ 19,622
Depreciation	5	7,101	3,965	14,181	7,781
Legal		11,429	2,805	32,147	9,589
Mineral property exploration	6, 8	1,853,431	164,554	3,376,367	339,618
Insurance		4,404	4,250	8,808	8,500
Investor Relations		74,908	979	294,064	15,134
Office costs		20,450	11,900	40,969	25,519
Personnel	8	76,358	74,068	159,187	143,842
Regulatory fees		17,201	8,446	25,421	19,698
Share based payments	7, 8	-	-	134,801	-
Shareholder communications		54,415	42,802	122,182	92,711
Total Operating Expenses		2,132,197	325,891	4,247,127	682,014
Other Income and Expenses					
Foreign exchange loss (gain)		66,832	(2,833)	98,400	(9,216)
Other income		(1,481)	(4)	(8,696)	(8)
Total Other Income and Expenses		65,351	(2,837)	89,704	(9,224)
Net and comprehensive loss for the period		\$ 2,197,548	\$ 323,054	\$ 4,336,831	\$ 672,790
Basic and diluted loss per share		\$ (0.05)	\$ (0.01)	\$ (0.11)	\$ (0.02)
Weighted average number of shares outstanding		40,624,040	20,328,475	39,576,054	20,328,475

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

FireFox Gold Corp.

Condensed Interim Consolidated Statements of Changes in Equity

(Unaudited - Expressed in Canadian Dollars)

	Number of Shares		Share Capital		Contributed Surplus		Deficit		Total Shareholders' Equity
Balance at December 31, 2025	38,327,225	\$	26,351,595	\$	5,319,263	\$	(27,348,806)	\$	4,322,052
Private placements	11,208,999		6,219,495		504,405				6,723,900
Shares issued for debt	144,000		72,000		-		-		72,000
Share issuance costs	-		(550,267)		156,978		-		(393,288)
Share-based compensation	-		-		202,202		-		202,202
Stock options exercises	200,000		120,000		-		-		120,000
Warrants exercises	89,092		53,455		-		-		53,455
Net loss and comprehensive loss for the period	-		-		-		(4,336,831)		(4,336,831)
Balance at June 30, 2026	49,969,316	\$	32,266,278	\$	6,182,848	\$	(31,685,637)	\$	6,763,489
Balance at December 31, 2024	20,328,475	\$	19,818,000	\$	4,090,451	\$	(22,148,962)	\$	1,759,489
Net loss and comprehensive loss for the period	-		-		-		(672,790)		(672,790)
Share issuance costs	-		(1,530)		-		-		(1,530)
Balance at June 30, 2025	20,328,475	\$	19,816,470	\$	4,090,451	\$	(22,821,752)	\$	1,085,169

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

FireFox Gold Corp.

Condensed Interim Consolidated Statements of Cash Flows

(Unaudited - Expressed in Canadian Dollars)

		For the six months ended June 30, 2026	For the six months ended June 30, 2025
	Note		
Operating activities			
Loss for the period		\$ (4,336,831)	\$ (672,790)
Non-cash items			
Share-based payments	7, 8	202,202	-
Depreciation	5	14,181	7,781
Change in non-cash working capital:			
Accounts receivable		14,339	67,763
Prepaid expenses		(41,974)	203,473
Accounts payable		303,359	13,822
Due to related parties	8	(43,986)	38,269
Accrued liabilities		10,983	14,167
Net cash used in operating activities		(3,877,726)	(327,515)
Investing activities			
Purchase of equipment	5	(35,680)	\$ -
Financing activities			
Private placements, net of share issuance costs	7	6,330,611	(1,530)
Stock options exercised	7	120,000	-
Warrants exercised	7	53,455	-
Net cash provided (used) by financing activities		6,504,065	(1,530)
Change in cash during the period		2,626,339	(329,045)
Cash, beginning of the period		4,024,913	409,735
Cash, end of the period		\$ 6,615,572	\$ 80,690

SUPPLEMENTAL DISCLOSURE WITH RESPECT TO CASH FLOWS

Non-cash transactions and other supplemental disclosures:

Interest paid		\$ -	\$ -
Shares issued for accounts payable debt	7	\$ 72,000	\$ -
Income taxes paid		\$ -	\$ -

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

FireFox Gold Corp.

Notes to the Condensed Interim Consolidated Financial Statements For the three and six months ended June 30, 2026 and 2025 (Unaudited - Expressed in Canadian dollars)

1. Nature of operations and going concern

FireFox Gold Corp. (the “Company” or “FireFox”) was incorporated under the *Business Corporations Act* (British Columbia) on June 16, 2017. The Company’s registered place of business is located at 2500 – 666 Burrard Street, Vancouver, British Columbia, V6C 2X8, Canada. The Company is in the exploration stage with respect to its mineral property interests, and its primary activity is exploring for economic gold mineralization in Finland.

The unaudited condensed interim consolidated financial statements were prepared on a going concern basis with the assumption that 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. With working capital of \$5,395,438 (December 31, 2025 - \$2,976,271), during the six months ended June 30, 2026, the Company recorded a net loss of \$4,336,831 (June 30, 2025 - \$672,790) and as at June 30, 2026, the Company had an accumulated deficit of \$31,685,637 (December 31, 2025 - \$27,348,806) and will require additional financing in order to continue operations. While the Company has been successful in obtaining funding in the past through the issuance of additional equity, there is no assurance that such funding will be available in the future. An inability to raise additional funds would adversely impact on the future assessment of the Company as a going concern. These factors indicate the existence of material uncertainty that may cast significant doubt about the Company’s ability to continue as a going concern.

The Company is dependent upon its ability to finance its operations and exploration programs through financing activities that may include issuances of additional debt or equity securities. The recoverability of the carrying value of exploration projects and, ultimately, the Company’s ability to continue as a going concern, is dependent upon the existence and economic recovery of reserves, the ability to raise financing to complete the exploration and development of the properties, and upon future profitable production or, alternatively, upon the Company’s ability to dispose of its interest on an advantageous basis, all of which are uncertain. The financial statements do not include adjustments to amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue operations. Such adjustments can be material.

2. Basis of presentation

Basis of compliance

These condensed interim consolidated financial statements have been prepared in accordance with IAS 34 *Interim Financial Reporting*. They do not include all the information and disclosures required in full annual financial statements and should be read in conjunction with the Company’s audited consolidated financial statements for the year ended December 31, 2025 which have been prepared in accordance with IFRS Accounting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”).

Basis of measurement

The condensed interim consolidated financial statements have been prepared on the historical cost basis. In addition, these unaudited condensed interim consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

Material accounting policies

The material accounting policies that have been applied, on a consistent basis, in the preparation of these unaudited condensed interim consolidated financial statements are included in the Company’s audited consolidated financial statements for the year ended December 31, 2025. Those accounting policies have been used throughout all periods presented in the condensed interim consolidated financial statements.

FireFox Gold Corp.

Notes to the Condensed Interim Consolidated Financial Statements For the three and six months ended June 30, 2026 and 2025 (Unaudited - Expressed in Canadian dollars)

2. Basis of presentation (continued)

Details of the group

In addition to the Company, the condensed interim consolidated financial statements include a subsidiary. Subsidiaries are corporations over which the Company is able, directly or indirectly, to control financial and operating policies, which is authority usually connected with holding majority voting rights. Subsidiaries are fully consolidated from the date on which control is acquired by the Company and are de-consolidated from the date that control by the Company ceases. Inter-company transactions and balances are eliminated upon consolidation.

As of June 30, 2026, the Company has one subsidiary, FireFox Gold Oy, incorporated in Finland.

Accounting Pronouncements Not Yet Adopted

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 for annual reporting periods beginning on or after January 1, 2027. The standard must be applied retrospectively, and early adoption is permitted. The Company is currently evaluating the impact of this new standard on its financial statements.

3. Significant accounting estimates and judgments

The preparation of these condensed interim consolidated financial statements requires management to make estimates and judgments that affect the reported amounts of assets and liabilities at the date of the condensed interim consolidated financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates and judgments, which, by their nature, are uncertain. The impact of estimates and judgments is pervasive throughout the condensed interim consolidated financial statements and may require accounting adjustments based on future occurrences. Revisions to accounting estimates, or changes to judgments, are recognized in the period in which the estimate is revised and may affect both the period of revision and future periods.

Significant assumptions that management has made about current unknowns, the future, and other sources of estimated uncertainty, could result in material adjustments to the carrying amounts of assets and liabilities in the event that actual results differ from assumptions made. The significant accounting estimates and judgements are those discussed in detail in Note 3 the audited consolidated financial statements for the year ended December 31, 2025.

Significant assumptions that management has made about current unknowns, the future, and other sources of estimated uncertainty, could result in material adjustments to the carrying amounts of assets and liabilities in the event that actual results differ from assumptions made. The significant accounting estimates and judgements are those discussed in detail in Note 3 the audited consolidated financial statements for the year ended December 31, 2025.

Firefox Gold Corp.

Notes to the Condensed Interim Consolidated Financial Statements For the three and six months ended June 30, 2026 and 2025 (Unaudited - Expressed in Canadian dollars)

4. Risk management and financial Instruments

Financial instruments are agreements between two parties that give rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments are classified into one of the following three categories: fair value through profit and loss ("FVTPL"); fair value through other comprehensive income ("FVTOCI"); and amortized cost.

Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

The Company is exposed to credit risk by holding cash. The risk is minimized by holding the investments in large Canadian and Finnish financial institutions. The Company's receivables mainly consist of GST receivable due from the Federal Government of Canada and VAT receivable due from the Federal Government of Finland. The Company has not experienced any significant credit losses and believes it is not exposed to significant credit risk.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk consists of interest rate risk, foreign currency risk and other price risk. As at June 30, 2026, the Company is not exposed to significant market risk.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations as they become due. The Company's approach to managing liquidity risk is to attempt to ensure that it will have sufficient cash or credit available to meet liabilities when due. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities, and by maintaining its lending arrangement with a related party. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments. All the liabilities presented as accounts payable and accrued liabilities are due within 90 days of June 30, 2026.

5. Equipment

Equipment is stated at cost less accumulated depreciation and accumulated impairment losses. The cost of an item of equipment consists of the purchase price, any costs directly attributable to bringing the asset to the location and condition necessary for its intended use and an initial estimate of the costs of dismantling and removing the item.

Depreciation is provided at rates calculated to write off the cost of equipment, less estimated residual value, using the declining balance method over the following expected useful lives:

- Vehicles - 25%
- Machinery and Equipment - 25 %
- Furniture and fixtures - 25 %

FireFox Gold Corp.

Notes to the Condensed Interim Consolidated Financial Statements For the three and six months ended June 30, 2026 and 2025 (Unaudited - Expressed in Canadian dollars)

5. Equipment (continued)

The following table provides a summary of the equipment at June 30, 2026:

				June 30, 2026	December 31, 2025
	Cost	Amortization	Accumulated amortization	Net book value	Net book value
Equipment and machinery	163,002	10,366	57,488	105,513	80,201
Furniture and fixtures	39,718	2,499	35,991	3,726	6,227
Vehicles	75,418	1,316	55,933	19,485	20,801
Total	\$ 278,138	\$ 14,181	\$ 149,412	\$ 128,726	\$ 107,229

6. Mineral properties

(a) Riikonkoski (East and West), Jeesiö (including Jeesiö West) and Ylöjärvi (including Oks) projects

On January 26, 2021, the Company completed its earn-in requirements to acquire a 100% interest in each of the Riikonkoski (East and West), Jeesiö (including Jeesiö West) and Ylöjärvi (including Oks) projects (the "RJY Properties"), which are located in Finland. The RJY Properties were acquired from Magnus Minerals Ltd. ("Magnus"), a related party (Note 10) under an agreement (the "RJY Option Agreement").

Pursuant to the RJY Option Agreement, FireFox has completed the following commitments:

- (i) issued 6,000,000 common shares to Magnus
- (ii) incurred \$4,252,863 in exploration expenditures on the RJY Properties, and
- (iii) made cash payments to Magnus totaling \$250,000

Pursuant to the RJY Option Agreement, FireFox is obligated to pay Magnus an additional payment, equal to the value of 1,000 troy ounces of gold, within 12 months of the commencement of commercial production. In addition, under the RJY Option Agreement, FireFox granted Magnus a 1.5% net smelter return royalty ("NSR"), which may be reduced to 1% by the payment to Magnus of the value of 1,000 troy ounces of gold within 90 days of publishing a positive feasibility study. Pursuant to the RJY Option Agreement, Magnus has agreed to provide mineral exploration services to FireFox.

(b) Mustajärvi project

On December 14, 2017, the Company entered into an agreement whereby it paid a total of €30,000 and issued 400,000 common shares to a Finnish junior exploration company, Aurora Exploration Oy ("Aurora"), to acquire a 100% interest in the Mustajärvi Project. Aurora retains a 1% Net Smelter Royalty ("NSR") on all metals sold from the Mustajärvi Project, 50% of which can be repurchased by FireFox for USD \$500,000. The repurchase right is exercisable at any point within 180 days of the Company's receipt of a positive feasibility study for the Mustajärvi Project.

FireFox Gold Corp.

Notes to the Condensed Interim Consolidated Financial Statements For the three and six months ended June 30, 2026 and 2025 (Unaudited - Expressed in Canadian dollars)

6. Mineral properties (continued)

FireFox Gold has expanded the original Mustajärvi Project by applying for two exploration permits, which cover the continuation of the Mustajärvi shear zone towards the southwest from the Mustajärvi permit (Mustajärvi West) and extend the property holding east of the Mustajärvi permit (Mustajärvi East).

(c) Seuru Properties

On July 7, 2022, the Company completed the earn-in requirements pursuant to an option agreement with Magnus (the "Seuru Option Agreement") to acquire a 100% interest in approximately 46,039 hectares of mineral exploration reservations in the Central Lapland Greenstone Belt of northern Finland. The Seuru properties include several named targets and projects, including the Sarvi Project, Naula, Manta, Nunara and the Kolho Trend. Magnus has a 1.5% NSR royalty on production from some of the Seuru Properties, 0.5% of which can be purchased for 1,000 troy ounces of gold.

Pursuant to the Seuru Option Agreement, FireFox has completed the following commitments:

- (i) issued 1,500,000 shares,
- (ii) made cash payments to Magnus totalling \$200,000, and
- (iii) incurred \$4,013,196 in mineral exploration on the Seuru Properties

(d) Kolho Property

The Kolho Property is a group of exploration permit applications and three exploration permits that occupy a prospective structural corridor northeast of Rupert Resources' Ikkari discovery and FireFox's Sarvi property. The Kolho Property covers a land area of more than 120 km².

Option Agreement with Agnico

Pursuant to the terms of an Earn-in Agreement entered into in conjunction with the December 20, 2023 financing agreement, the Company, together with its wholly owned subsidiary FireFox Gold Oy entered into an earn-in agreement (the "Earn-in Agreement"), pursuant to which FireFox Gold Oy granted a subsidiary of Agnico Eagle Mines Limited ("Agnico") the right to earn an interest in the Kolho properties located in northern Finland (the "Kolho Property").

Agnico Eagle Finland OY received an exclusive right to earn a 51% interest in the Kolho Property by incurring exploration expenditures totaling US\$5,000,000 before the fifth anniversary of entering into the Earn-in Agreement (the "Earn-in Grant Date"), of which US\$2,000,000 will be a committed amount required to be spent on or prior to the third anniversary of the date that certain permits are granted in respect of the Kolho Property.

Upon Agnico earning a 51% interest in the Kolho Property, Agnico and the Company will enter into a joint venture agreement (the "JV Agreement"), pursuant to which, Agnico will become the operator of the venture and be entitled to a 5% management fee. Under the JV Agreement, Agnico will be granted the right to acquire an additional 24% interest in the Kolho Property by incurring additional exploration expenditures totaling

US\$7,500,000 before the eighth anniversary of the Earn-in Grant Date. A portion of the Kolho Property is subject to an existing 1.5% net smelter return royalty.

Firefox Gold Corp.

Notes to the Condensed Interim Consolidated Financial Statements For the three and six months ended June 30, 2026 and 2025 (Unaudited - Expressed in Canadian dollars)

6. Mineral properties (continued)

Mineral Properties (Assets)

The carrying value of the Company's mineral properties is as follows:

		RJY	Mustajärvi	Seuru*	Total
Total on December 31, 2025 and June 30, 2026	\$	250,773	\$ 166,524	\$ 725,000	\$ 1,142,297

*The Sarvi project costs are included in the Seuru numbers

Mineral property exploration (Expenses)

For the three months ended June 30, 2026	Jeesio Total (RJY)	Mustajärvi	Seuru	Naula, Manto, Nunara	Kolho Property	Total
Assays	\$ -	\$ 209,674	\$ 539	\$ 2,892	\$ -	\$ 213,105
Drilling	-	1,123,225	29,512	1,567	-	1,154,304
Geology	21,130	172,115	151,965	1,786	91,239	434,663
Other	32	58,118	5,307	59	-	63,517
Permits	-	5,414	14,747	164	-	19,981
Rent	3,442	19,196	2,086	11,527	171,767	208,018
Travel	148	18,688	3,739	276	-	22,850
Recovery of costs	-	-	-	-	(263,006)	(263,006)

For the three months ended June 30, 2026	\$	24,736	\$	1,606,431	\$	207,893	\$	14,371	\$	-	\$	1,853,431
--	----	--------	----	-----------	----	---------	----	--------	----	---	----	-----------

For the three months ended June 30, 2025	Jeesio Total (RJY)	Mustajärvi	Seuru	Naula, Manto, Nunara	Kolho Property	Total
Geology	\$ 4,676	\$ 14,156	\$ 33,913	\$ 18,323	\$ 48,506	\$ 119,573
Other	421	728	2,899	1,527	-	5,575
Permits	6	304	-	70	-	380
Rent	6,321	9,789	43,451	22,801	219,202	301,563
Travel	613	501	2,885	1,172	-	5,171
Recovery of costs	-	-	-	-	(267,708)	(267,708)

For the three months ended June 30, 2025	\$	12,036	\$	25,478	\$	83,147	\$	43,893	\$	-	\$	164,554
--	----	--------	----	--------	----	--------	----	--------	----	---	----	---------

For the six months ended June 30, 2026	Jeesio Total (RJY)	Mustajärvi	Seuru	Naula, Manto, Nunara	Kolho Property	Total
Assays	\$ 192	\$ 600,497	\$ 62,986	\$ 3,344	\$ -	\$ 667,019
Drilling	-	1,452,198	29,512	36,988	-	1,518,698
Geology	59,025	518,505	190,278	12,706	134,379	914,892
Other	6,031	112,507	11,967	600	-	131,104
Permits	444	15,614	15,749	535	-	32,340
Rent	7,561	64,825	4,902	28,471	235,472	341,231
Stock Based Compensation	2,287	56,393	5,248	3,472	-	67,401
Travel	872	60,119	5,841	6,701	-	73,533
Recovery of costs	-	-	-	-	(369,851)	(369,851)

For the six months ended June 30, 2026	\$	76,411	\$	2,880,657	\$	326,483	\$	92,816	\$	-	\$	3,376,367
--	----	--------	----	-----------	----	---------	----	--------	----	---	----	-----------

Firefox Gold Corp.

Notes to the Condensed Interim Consolidated Financial Statements For the three and six months ended June 30, 2026 and 2025 (Unaudited - Expressed in Canadian dollars)

6. Mineral properties (continued)

For the six months ended June 30, 2025	Jeesio Total (RJY)	Mustajärvi	Seuru	Naula, Manto, Nunara	Kolho Property	Total
Geology	\$ 6,191	\$ 41,184	\$ 59,599	\$ 35,847	\$ 73,223	\$ 216,043
Other	579	3,100	5,573	3,352	-	12,604
Permits	288	304	-	3,651	-	4,244
Rent	8,422	21,418	83,847	46,780	229,198	389,664
Travel	1,024	2,670	9,859	5,930	-	19,482
Recovery of costs	-	-	-	-	(302,421)	(302,421)
For the six months ended June 30, 2025	\$ 16,504	\$ 68,675	\$ 158,877	\$ 95,561	\$ -	\$ 339,618

*The Sarvi project costs are included in the Seuru numbers

7. Share capital

(a) Authorized

The Company's authorized share capital consists of an unlimited number of common shares without par value.

(b) Equity issuance

On August 15, 2025, the Company closed a two-tranche financing raising gross proceeds of \$7,000,000 by issuing 175,000,000 (17,500,000 post consolidation) units of the Company at a purchase price of \$0.04 (\$0.40 post consolidation) per unit. Each unit consisted of one common share of the Company and one common share purchase warrant, with each whole warrant being exercisable to acquire one additional common share of the Company at an exercise price of \$0.06 (\$0.60 post consolidation) per share for a term of three years from the date of issuance. Certain directors and officers of the Company purchased a total of 1,375,000 (137,500 post consolidation) units. Other insiders, namely Agnico, Crescat and Concept Capital Corp (new insider), purchased a total of 62,772,500 (6,277,250 post consolidation) units. Agnico exercised its participation right and acquired 19,022,500 (1,902,500 post consolidation) units.

On August 15, 2025, the Company completed a 10:1 consolidation of its outstanding shares.

On January 12, 2026, the Company issued 144,000 common shares to clear certain outstanding debt.

On June 22, 2026, the Company closed a two-tranche financing and raised gross proceeds of \$6,725,400 by issuing 11,208,999 units of the Company at a purchase price of \$0.60 per unit. Each unit consists of one common share of the Company and one half of one common share purchase warrant, with each whole warrant being exercisable to acquire one common share of the Company at an exercise price of \$0.90 per share for a term of three years from the date of issuance. Certain directors and officers of the Company purchased a total of 2,910,000 units. In addition, Agnico exercised their participation right and acquired 1,825,000 units. In connection with this financing, the Company paid fees and issued warrants to qualified finders totaling \$314,859 in cash, and 524,765 finders warrants, exercisable at a price of \$0.90 for 3 years from the date of issuance.

During the six months ending June 30, 2026, 200,000 stock options with an exercise price of \$0.60 were exercised and converted to common shares. 89,092 warrants with an exercise price of \$0.60 were also exercised and converted to common shares during the first six months of 2026.

Firefox Gold Corp.

Notes to the Condensed Interim Consolidated Financial Statements For the three and six months ended June 30, 2026 and 2025 (Unaudited - Expressed in Canadian dollars)

7. Share capital (continued)

(c) Stock options and warrants

The Company has a stock option plan under which the Company may issue options to purchase common shares, at prices determined by the Board of Directors on the date of award, for periods of not more than five years to directors, officers, employees and consultants. Share options awarded under the plan vest immediately upon plan-approval at the next general meeting. Subsequent to plan-approval, stock options awarded will vest immediately upon issue unless vesting is modified by the Board of Directors at the time of grant. The total number of common shares that may be reserved for issue under the share option plan is limited to 10% of the number of issued common shares.

Stock options transactions during the years ended December 31, 2025 and first six months of 2026 are as follows:

	Number of options consolidated 10:1	Weighted average exercise price
Outstanding December 31, 2024	1,469,000	1.50
Awarded during the year ended December 31, 2025	2,080,000	0.60
Expired during the year ended December 31, 2025	(239,000)	1.69
Outstanding December 31, 2025	3,310,000	0.91
Awarded during the six months ended June 30, 2026	300,000	0.85
Expired during the six months ended June 30, 2026	(125,000)	1.62
Exercised during the six months ended June 30, 2026	(200,000)	0.60
Outstanding June 30, 2026	3,285,000	0.90

There were no stock options transactions during the six months ended June 30, 2025.

The following is a summary of share options outstanding and exercisable on June 30, 2026:

Expiry date	Number of options	Exercise price
November 9, 2026	210,000	\$ 3.00
January 6, 2028	345,000	\$ 1.20
February 22, 2028	80,000	\$ 1.20
April 10, 2029	470,000	\$ 0.90
September 1, 2030	1,880,000	\$ 0.60
March 11, 2031	300,000	\$ 0.85
Total	3,285,000	\$ 0.90

Weighted average remaining contractual life of the outstanding stock options at June 30, 2026 was 3.44 years (December 31, 2025 – 3.78).

Firefox Gold Corp.

Notes to the Condensed Interim Consolidated Financial Statements For the three and six months ended June 30, 2026 and 2025 (Unaudited - Expressed in Canadian dollars)

7. Share capital (continued)

(c) Stock options and warrants (continued)

During the year ended December 31, 2025, 2,080,000 stock options were granted to directors, officers and consultants of the Company. 1,980,000 stock options vested immediately and 100,000 over one year. The options expire on September 1, 2030 and have a fair value of \$972,832, determined using the Black-Scholes Option Pricing Model. The valuation was based on the following assumptions: a risk-free rate of 2.88%, expected volatility of 113%, an expected life of 5 years and no forfeiture or dividend rates.

During the six months ended June 30, 2026, the Company granted 300,000 stock options to directors, employees and consultants of the Company. These options expire on March 11, 2031, and vested immediately. The fair value of the stock options is \$202,202, determined using the Black-Scholes Option Pricing Model. The valuation was based on the following assumptions: a risk-free rate of 3.25%, expected volatility of 111%, an expected life of 5 years and no forfeiture or dividend rates

In July and August 2025, the Company issued 175,000,000 (17,500,000 post consolidation) warrants attached to units issued in the private placements, each whole warrant being exercisable to acquire one additional common share of the Company at an exercise price of \$0.06 (\$0.60 post consolidation) per share for a term of three years from the date of issuance (see Share Capital section above for details). In relation to the 2025 private placements, the Company issued 7,383,650 (738,365 post consolidation) broker warrants.

On August 15, 2025, the Company consolidated on a 10:1 basis its outstanding shares. The outstanding warrants were also consolidated on the same 10:1 basis.

In June 2026, the Company issued 5,604,500 warrants attached to units issued in the private placements, with each whole warrant being exercisable to acquire one common share of the Company at an exercise price of \$0.90 per share for a term of three years from the date of issuance (see Share Capital section above for details). In connection with the June 2026 private placement, the Company issued 524,765 finders warrants, exercisable at a price of \$0.90 for 3 years from the date of issuance.

Warrant transactions during the year ended December 31, 2025 and six months ended June 30, 2026 are as follows:

	Number of warrants post 10:1 consolidation	Weighted average exercise price
Outstanding, December 31, 2024	6,559,025	0.90
Issued	18,238,365	0.60
Expired	(1,477,841)	1.34
Outstanding, December 31, 2025	23,319,549	0.71
Issued	6,129,264	0.90
Exercised	(89,092)	0.60
Outstanding June 30, 2026	29,359,721	0.71

Weighted average remaining contractual life of the outstanding warrants at June 30, 2026 was 2.22 years (December 31, 2025 – 2.51).

FireFox Gold Corp.

Notes to the Condensed Interim Consolidated Financial Statements For the three and six months ended June 30, 2026 and 2025 (Unaudited - Expressed in Canadian dollars)

7. Share capital (continued)

(c) Stock options and warrants (continued)

Warrant transactions during the first six months of 2025 were as follows:

	Number of warrants	Weighted average exercise price
Outstanding, December 31, 2024	6,559,025	0.90
Expired	(1,014,500)	1.50
Outstanding, June 30, 2025	5,544,525	0.90

The following is a summary of warrants outstanding on June 30, 2026:

Expiry date	Number of warrants post 10:1 consolidation	Exercise price
July 5, 2027	951,900	\$ 0.80
August 23, 2027	1,878,500	\$ 0.80
July 29, 2028	9,637,273	\$ 0.60
August 15, 2028	8,512,000	\$ 0.60
December 20, 2028	2,250,784	\$ 1.00
June 12, 2029	4,223,386	\$ 0.90
June 22, 2029	1,905,878	\$ 0.90
Total	29,359,721	\$ 0.71

8. Related party disclosures

Key management personnel compensation

Key management personnel of the Company are the directors and officers of FireFox. The remuneration of key management personnel is as follows:

	Three months ended June 30, 2026	Three months ended June 30, 2025
Short-term benefits ¹	\$ 82,976	\$ 63,776
Share based compensation	\$ -	\$ -
Total	\$ 82,976	\$ 63,776

Firefox Gold Corp.

Notes to the Condensed Interim Consolidated Financial Statements For the three and six months ended June 30, 2026 and 2025 (Unaudited - Expressed in Canadian dollars)

8. Related party disclosures (continued)

	Six months ended June 30, 2026	Six months ended June 30, 2025
Short-term benefits ¹	\$ 165,866	\$ 144,974
Share based compensation	\$ 134,801	\$ -
Total	\$ 300,667	\$ 144,974

¹Short-term benefits include fees and salaries, bonuses and health benefits if applicable.

Other than the amounts disclosed above, there were no short-term employee benefits granted to key management personnel during the six month periods ended ending June 30, 2026 and June 30, 2025. 200,000 stock options were granted to a director of the Company during the six months ended June 30, 2026, resulting in a share based compensation expense of \$134,801 (\$Nil for the six months ended June 30, 2025).

During the six months ended June 2026 mineral property exploration services valued at \$317,519 (June 30, 2025 - \$10,979) were provided by Magnus Minerals Ltd. with an officer and director in common with Firefox.

On June 30, 2026, \$24,000 (December 31, 2025 - \$168,696) was owed to Select Resources Management, a company owned by Patrick Highsmith, a director, for consulting fees, shown as personnel costs and exploration expenses on the statement of loss and comprehensive loss. \$49,252 (December 31, 2025 - \$6,256) was owed to Janice Craig, related parties in relation to accounting services and reimbursements of expenditures incurred on FireFox's behalf. \$77,245 (December 31, 2025 - \$91,531) was owed to Magnus Minerals, a related corporation for mineral exploration services.

Firefox entered into mineral property option agreements with Magnus, a company with a common officer and director, further described in Notes 6(a) and (c) of above.

9. Subsequent events

On July 8, 2026, the Company granted 1,430, 000 fully vested stock options with an exercise price of \$0.55 and exercise period of 5 years. As a result of this stock option grant the equity numbers as of August 31, 2026 are reflected in the table below.

Common Shares:

Common shares outstanding at June 30, 2026 and August 31, 2026 49,969,316

Warrants:

Warrants outstanding at June 30, 2026 and August 31, 2026 29,359,721

Stock options:

Stock options outstanding at June 30, 2026 3,285,000
Grant of stock options on July 8, 2026 1,430,000
Stock options outstanding at August 31, 2026 4,715,000