

BBG METALS CORP.

CONDENSED INTERIM FINANCIAL STATEMENTS

For the three and nine months ended

September 30, 2025 and 2024

(Expressed in Canadian dollars)

(Unaudited)

Index

CONDENSED INTERIM FINANCIAL STATEMENTS

CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION	2
CONDENSED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS	3
CONDENSED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY	4
CONDENSED INTERIM STATEMENTS OF CASH FLOWS	5
NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS	6-13

BBG METALS CORP.

(Expressed in Canadian dollars)
(Unaudited)

CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

	September 30, 2025	December 31, 2024
		(Audited)
ASSETS		
Current assets:		
Cash	\$ 141,669	\$ 29,326
Share subscriptions receivable	-	15,000
Prepays	4,007	4,007
	145,677	48,333
Non-current assets:		
Exploration and evaluation assets (Note 4)	194,007	192,793
	339,683	241,126
Total assets	\$ 339,683	\$ 241,126
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 129,787	\$ 76,365
Shareholders' equity:		
Share capital (Note 5)	867,978	477,978
Subscription receipts received	137,000	
Shares to be issued (Note 5)	-	390,000
Deficit	(795,082)	(703,217)
Total shareholders' equity	209,896	164,761
	339,683	241,126
Total liabilities and shareholders' equity	\$ 339,683	\$ 241,126

Nature of Operations and Going Concern (Note 1)

Approved on Behalf of the Board:

"Tiziano Romagnoli"
Director

"Ken Berry"
Director

- see accompanying notes -

BBG METALS CORP.

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CONDENSED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS

	Three Months Ended September 30, 2025	Three Months Ended September 30, 2024	Nine Months Ended September 30, 2025	Nine Months Ended September 30, 2024
Expenses				
Consulting fees (Notes 5 and 8)	\$ -	\$ -	\$ -	\$ 105,000
Office and general	1,016	109	4,686	205
Professional fees (Notes 5 and 8)	6,000	23,518	63,470	144,781
Regulatory and filing fees	10,000	10,000	13,708	10,130
Loss before other items	17,016	33,627	81,864	260,116
Other items				
Other expense	-	-	10,000	-
	-	-	10,000	-
Net loss and comprehensive loss for the period	\$ 17,016	\$ 33,627	\$ 91,864	\$ 260,116
Basic and diluted loss per share	\$ (0.000)	\$ (0.001)	\$ (0.003)	\$ (0.012)
Weighted average number of shares outstanding basic and diluted	26,875,000	21,225,000	26,812,569	21,225,000

- see accompanying notes -

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CONDENSED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

	Share Capital							Total Equity
	Number of Shares	Capital Stock	Shares to be issued	Subscription receipts	Share Subscriptions receivable	Deficit		
Balance, January 1, 2024	21,225,000	\$ 477,978	\$ 175,000	\$ -	\$ (15,000)	\$ (363,818)	\$ 274,160	
Share subscription receivable	-	-	-	-	-	-	-	
Shares to be issued for services	-	-	215,000	-	-	-	215,000	
Loss for the period	-	-	-	-	-	(260,116)	(260,116)	
Balance, September 30, 2024	21,225,000	\$ 477,978	\$ 390,000	\$ -	\$ (15,000)	\$ (623,934)	\$ 229,044	
Balance, January 1, 2025	21,225,000	\$ 477,978	\$ 390,000	\$ -	\$ -	(703,217)	164,761	
Shares issued for services	2,150,000	215,000	(215,000)	-	-	-	-	
Shares issued for exploration and evaluation assets	3,500,000	175,000	(175,000)	-	-	-	-	
Subscription receipts received	-	-	-	137,000	-	-	137,000	
Loss for the period	-	-	-	-	-	(91,864)	(91,864)	
Balance, September 30, 2025	26,875,000	\$ 867,978	\$ -	\$ 137,000	\$ -	(795,081)	\$ 209,897	

- see accompanying notes -

BBG METALS CORP.

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CONDENSED INTERIM STATEMENTS OF CASH FLOWS

	Nine Months Ended September 30, 2025	Nine Months Ended September 2024
Cash flows used in operating activities		
Net loss for the period	\$ (91,864)	\$ (226,116)
Changes in non-cash working capital balances:		
Shares to be issued for services	-	215,000
Amounts receivable		(5,537)
Accounts payable and accrued liabilities	53,421	(39,643)
Net cash used in operating activities	(38,443)	(90,296)
Cash flows provided by financing activity		
Proceeds from subscription receipt	137,000	-
Share subscriptions received	15,000	15,000
Net cash provided by financing activity	152,000	15,000
Cash flows used in investing activity		
Investment in exploration and evaluation assets	(1,214)	(9,342)
Net cash used in investing activity	(1,214)	(9,342)
Net change in cash during the period	112,344	(84,638)
Cash, beginning of the period	29,326	143,970
Cash, end of the period	\$ 141,669	\$ 59,332
Interest paid	-	-
Income taxes paid	-	-
Exploration expenses included in accounts payable	\$ -	\$ -

- see accompanying notes -

BBG METALS CORP.

(Expressed in Canadian dollars)
(Unaudited)

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS September 30, 2025 and 2024

1 Nature of Operations and Going Concern:

BBG Metals Corp. (the "Company") is a private Canadian exploration stage company incorporated under the *Business Corporations Act* (British Columbia) on March 25, 2021. The address of the Company's registered office is 910 - 810 West Pender St. Vancouver, British Columbia, Canada.

The Company is focused on acquiring and exploring mineral properties principally located in Canada, with the objective of identifying mineralized deposits economically worthy of subsequent development, mining or sale.

These condensed interim financial statements have been prepared on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. There are conditions and events, which constitute material uncertainties that may cast significant doubt on the validity of this assumption.

The continuing operations of the Company are dependent upon its ability to continue to raise adequate financing and to commence profitable operations in the future, there can be no assurance that it will be able to do so in the future.

The Company since inception has experienced operating losses and negative operating cash flows; operations of the Company having been primarily funded by the issuance of share capital. The Company expects to incur further losses in the development of its business. Management has estimated that the Company will require financing to complete future work plans; future development will require additional financing in order to complete all anticipated exploration and other programs. If funds are unavailable terms satisfactory to the Company, some or all planned activities may be cancelled or postponed.

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 profitable mining operations. The recoverability of resource property expenditures is dependent upon several factors. These include the discovery of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete the development of these properties, and future profitable production or proceeds from disposition of mineral properties. The Company will need access to capital to continue advancing its projects in Canada. There is a material uncertainty which may cast significant doubt upon the Company's ability to continue as a going concern and, therefore, it may be unable to realize its assets and discharge its liabilities in the normal course of business.

These condensed interim financial statements do not reflect adjustments that would be necessary if the going concern assumption were not appropriate. If the going concern basis was not appropriate for these condensed interim financial statements, then adjustments to the carrying values of assets and liabilities would be necessary.

Qualifying Transaction:

On June 4, 2025, Logica Ventures Inc. ("Logica"), BBG and a newly incorporated subsidiary of Logica ("Newco") entered into an agreement (the "Amalgamation Agreement") whereby BBG will amalgamate with Newco to form a new amalgamated entity ("Amalco") and Logica will issue new shares ("Resulting Issuer Shares") to the shareholders of BBG ("BBG Shareholders") on the basis of one Resulting Issuer Share for every share of BBG ("BBG Share") held (the "Transaction"). The Transaction will constitute a reverse take-over ("RTO") of Logica by BBG, and will constitute the "Qualifying Transaction" of Logica.

BBG METALS CORP.

(Expressed in Canadian dollars)

(Unaudited)

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS September 30, 2025 and 2024

1 Nature of Operations and Going Concern (continued):

On the closing date, BBG expects to complete the concurrent financing to raise gross proceeds of at least \$1,800,000 (the "Concurrent Financing"). The Concurrent Financing was increased from the original \$1,400,000 and announced on September 19, 2025.

Completion of the Transaction is subject to the satisfaction of certain closing conditions as set out in the Amalgamation Agreement, including without limitation, the completion of the Concurrent Financing on the closing date for at least \$1,800,000, and the acceptance of the Exchange of the Transaction as Logica's Qualifying Transaction (see Note 10).

2 Basis of Presentation:

Statement of Compliance to International Financial Reporting Standards

These condensed interim financial statements have been prepared in accordance with International Accounting Standards ("IAS") 34 – Interim Financial Reporting of International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). These condensed interim financial statements do not include all information that are necessary for annual financial statements and should be read in conjunction with the Company's financial statements for the year ended December 31, 2024.

These condensed interim financial statements were authorized for issue by the Board of Directors of the Company on December 2, 2025.

Functional and presentation currency

These financial statements are presented in Canadian dollars. Under IFRS, the Canadian dollar is the functional currency of the Company.

Basis of measurement

These financial statements of the Company have been prepared on an accrual basis and are based on historical costs, modified where applicable.

3 Material Accounting Policies:

The accounting policies set out below have been applied consistently to all periods presented in these financial statements. The material accounting policies adopted by the Company are as follows:

Critical accounting estimates and judgements

The preparation of the financial statements requires management to make estimates and judgments that affect the reported amounts of assets and liabilities at the date of the financial statements, and expenses for the year. By their nature, these estimates and judgments are subject to uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant. Actual results may differ from those estimates and judgements.

BBG METALS CORP.

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(Unaudited)

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS September 30, 2025 and 2024

3 Material Accounting Policies *(continued)*:

The key sources of estimation uncertainty that have a significant risk of causing material adjustment to the amounts recognized in the financial statements are as follows:

(i) Exploration and evaluation assets

The Company makes certain estimates and assumptions regarding the recoverability of the carrying values of exploration and evaluation assets. These assumptions are changed when conditions exist that indicate the carrying value may be impaired, at which time an impairment loss is recorded.

(ii) Decommissioning liabilities

The Company recognizes the liability for statutory, contractual, constructive or legal obligations, including those associated with the reclamation of mineral properties, when those obligations result from the exploration or development of its properties. The Company assesses its provision for site reclamation on an ongoing basis. Significant estimates and assumptions are made in determining the provision for site reclamation, as there are numerous factors that will affect the ultimate liability payable. These factors include estimates of the extent and costs of rehabilitation activities, technological changes, regulatory changes, cost increases as compared to inflation rates, and discount rates. Those uncertainties may result in future actual expenditures differing from the amounts currently provided.

(iii) Share-based payments

The Company has an equity-settled share-based scheme for directors, officers, employees and consultants. Services received, and the corresponding increase in equity, are measured by reference to the fair value of the equity instruments at the date of the grant, excluding the impact of any non-market vesting conditions. The fair value of share options is estimated by using the Black-Scholes model on the date of the grant based on certain assumptions. Where vesting conditions exist for share options, the Board reviews progress against those vesting conditions annually and reviews the estimated date of the financial close of project, which will impact the financial statements.

In the event that milestone conditions are not met, it is anticipated that certain options will lapse.

(iv) Taxes

Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable income realized, including the usage of tax planning strategies.

Significant judgments used in the preparation of these financial statements include, but are not limited to the:

(i) Going concern assumption

In the determination of the Company's ability to meet its ongoing obligations and future contractual commitments, management relies on the Company's planning, budgeting and forecasting process to help determine the funds required to support the Company's normal operations on an ongoing basis and its expansionary plans. The key inputs used by the Company in this process include forecasted capital deployment, results from operations, results from the exploration and development of its properties and general industry conditions.

BBG METALS CORP.

(Expressed in Canadian dollars)

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NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS September 30, 2025 and 2024

3 Material Accounting Policies *(continued)*:

Current and future accounting standards

There are no new and amended standards that are applicable to the business of the Company.

4 Exploration and evaluation assets:

Hardrock West Property – Thunder Bay, Ontario

During the year ended December 31, 2023, the Company entered into an option agreement whereby it was granted the right to purchase a 100% undivided interest in 74 mineral tenures collectively named as the Humboldt Property. Under the agreement, the Company was required to make an initial cash payment of \$85,000 (paid) and issue 3.5 million common shares at \$0.05 per common share.

During the nine months ended September 30, 2025, the option agreement was terminated. Pursuant to the terms of the termination of the agreement, the Company issued a total of 3.5 million common shares at \$0.05 per share (Note 5) and is liable for the cash payment of \$70,000 within five business days of the date that the Company completes a listing and commences trading on a Canadian or United States stock exchange. As a result of the termination of the agreement, the Company retained seven of the 74 mineral tenures, and these retained tenures remain subject to the aggregate 2% net smelter return royalty payable to the vendors.

During the year ended December 31, 2024, the Company focused on the Hardrock West Property, which includes 50 mineral tenures which are contiguous to the retained seven mineral tenures from the Humboldt agreement. Collectively, the Company holds 57 mineral tenures that make up the Hardrock West Project. The Hardrock West Property was staked by the Company directly and recorded the \$73,400 as acquisition costs which includes staking costs of \$5,550 incurred during the year ended December 31, 2024.

	September 30, 2025	December 31, 2024
Acquisition costs	\$ 73,400	\$ 73,400
Assay & Lab	5,315	5,315
Technical Report	9,150	9,150
Claim Maint. & Staking	1,214	-
Geophysics	48,805	48,805
Geological Consulting	16,729	16,729
Geological Mapping	39,394	39,394
	\$ 194,007	\$ 192,793

BBG METALS CORP.

(Expressed in Canadian dollars)

(Unaudited)

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

September 30, 2025 and 2024

5 Share Capital:

Authorized:

The authorized share capital is an unlimited number of common shares without par value and an unlimited number of preferred shares without par value.

Issued:

On January 2, 2025, the Company issued 2,150,000 common shares valued at \$0.10 per share in settlement of shares for services agreements, of which 1,500,000 common shares were to related parties (Note 8). The Company recorded a fair value of \$215,000 during the year ended December 31, 2024.

The Company also issued a total of 3,500,000 common shares at \$0.05 per share related to the Humboldt property agreement (Note 4).

Additionally, \$15,000 in subscription receivable was received during the nine months ended September 30, 2025.

6 Financial Instruments and Financial Risk Management:

The Company's financial instruments include cash, share subscriptions receivable and accounts payable and accrued liabilities. The carrying values of these financial instruments approximate their fair values due to their relatively short periods to maturity. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to market conditions and the Company's activities. The Company has exposure to credit risk, liquidity risk and market risk as a result of its use of financial instruments.

This note presents information about the Company's exposure to each of the above risks and the Company's objectives, policies and processes for measuring and managing these risks. Further quantitative disclosures are included throughout these financial statements. The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board has implemented and monitors compliance with risk management policies.

(a) 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's credit risk is primarily attributable to cash. The Company maintains its cash with high-credit quality financial institutions. Accordingly, the Company views credit risk as minimal.

(b) Liquidity risk:

Liquidity risk is the risk that the Company will incur difficulties meeting its financial obligations as they are due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions without incurring unacceptable losses or risking harm to the Company's reputation.

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NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS September 30, 2025 and 2024

6 Financial Instruments and Financial Risk Management *(continued)*:

The Company prepares annual work programs, which are regularly monitored and updated as considered necessary. To facilitate its expenditure program, the Company raises funds through private equity placements.

The Company anticipates it will have adequate liquidity to fund its financial liabilities.

As at September 30, 2025, the Company's liabilities were comprised of accounts payable and accrued liabilities which have a maturity of less than one year.

(c) Market risk:

Market risk consists of currency risk, commodity price risk and interest rate risk. The objective of market risk management is to manage and control market risk exposures within acceptable limits while maximizing returns.

(i) Currency risk:

Foreign currency exchange rate risk is the risk that the fair value or future cash flows will fluctuate as a result of changes in foreign exchange rates. Although the Company is considered to be in the exploration stage and has not yet developed commercial mineral interests, the underlying market prices in Canada for minerals are impacted by changes in the exchange rate between the Canadian dollar and the United States dollar. The Company's transactions are denominated in Canadian dollars. The Company has not entered into any arrangements to hedge currency risk. Canadian dollars will be exchanged when needed to meet any foreign denominated liabilities.

(ii) Commodity price risk:

Commodity price risk is the risk that the fair value or future cash flows will fluctuate as a result of changes in commodity prices. Commodity prices for minerals are impacted by world economic events that dictate the levels of supply and demand as well as the relationship between the Canadian and United States dollar, as outlined above. The Company is exposed to the price volatilities for precious and base metals that could significantly impact its future operating cash flow. As part of its routine activities, management is closely monitoring the trend of international metal prices.

(iii) Interest rate risk:

Interest rate risk is the risk that future cash flows will fluctuate as a result of changes in market interest rates. The risk that the Company will realize a loss as a result of a decline in the fair value of cash is limited because of their short-term investment nature. A variable rate of interest is earned on cash, changes in market interest rates at the period-end would not have a material impact on the Company's financial statements.

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NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

September 30, 2025 and 2024

6 Financial Instruments and Financial Risk Management *(continued)*:

d) Fair value of financial instruments:

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

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

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

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

There has been no change between levels during the period. The Company's carrying values of cash, share subscriptions receivable and accounts payable and accrued liabilities approximate their fair value due to their short-term nature.

7 Capital Management:

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern and to maintain a flexible capital structure which will allow it to pursue the development of its mineral properties. Therefore, the Company monitors the level of risk incurred in its mineral property expenditures relative to its capital structure.

The Company's capital structure includes working capital and shareholders' equity. The Company monitors its capital structure and makes adjustments in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to facilitate the management of capital and the development of its mineral properties, the Company prepares annual expenditure budgets, which are regularly monitored and updated as considered necessary. To maintain or adjust the capital structure, the Company may issue new equity if available on favourable terms, option its mineral properties for cash and/or expenditure commitments from optionees, enter into joint venture arrangements or dispose of mineral properties.

The Company's investment policy is to hold cash in interest bearing, Schedule 1 bank accounts and highly liquid short-term interest-bearing investments, with maturities of one year or less which can be liquidated at any time without penalties. The Company is not subject to externally imposed capital requirements. There has been no change in the Company's approach to capital management since its inception.

8 Related Party Transactions and Balances:

Key management personnel comprise the Company's Board of Directors and executive officers. During the nine months ended September 30, 2025 and 2024 there was no remuneration of key management personnel.

During the year ended December 31, 2024, the Company recorded, under shares for services agreements, \$45,000 in professional fees, and \$105,000 in consulting fees, which were settled by issuance of 450,000 common shares and 1,050,000 common shares, respectively, to related parties (Note 5).

9 Segmented Information:

The Company's business consists of one reportable segment being resource exploration in Canada. All of the Company's exploration and evaluation assets are located in the province of Ontario.

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NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

September 30, 2025 and 2024

10 Subsequent Events:

On October 22, 2025, Logica Ventures Corp. (“Logica”) received conditional approval from the TSX Venture Exchange (the “Exchange”) in respect of its previously announced qualifying transaction (the “Transaction”) with the Company. The Transaction was completed on October 31, 2025, by way of a three-cornered amalgamation under the Business Corporations Act (British Columbia) among Logica, the Company, and a wholly owned subsidiary of Logica. In connection with closing, the Company changed its name to Galactic Gold Corp. (the “Resulting Issuer”).

Upon completion of the Transaction, Galactic Gold Corp. became a Tier 2 mining issuer on the Exchange under the symbol “GGAU.” The Resulting Issuer shares commenced trading November 5, 2025.

At closing, the Logica issued one Resulting Issuer share for each BBG Metals share outstanding, resulting in 49,382,778 Resulting Issuer shares outstanding, including 18,000,000 shares issued under the concurrent financing completed on October 10, 2025. A total of 11,871,111 common shares (including 1,721,111 CPC escrowed shares) of which 1,445,277 common shares are released as at the date of the November 3, 2025 Exchange bulletin.

Following the name change and consolidation, the new CUSIP and ISIN numbers are 36315L107 and CA36315L1076, respectively.