

ROMIOS GOLD RESOURCES INC.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

**For the three and nine months ended March 31, 2024 and 2023
(unaudited)
(Expressed in Canadian \$)**

Romios Gold Resources Inc.
(the "Company")
NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3(3) (a), if an auditor has not performed a review of the condensed interim consolidated 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 interim consolidated 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.

DATED this 30th day of March 2024.

ROMIOS GOLD RESOURCES INC.

Per: (signed) "Stephen Burega"
Name: Stephen Burega
Title: Chief Executive Officer

Per: (signed) "Frank van de Water"
Name: Frank van de Water
Title: Chief Financial Officer

Romios Gold Resources Inc.
Condensed Interim Consolidated Statements of Financial Position
(Expressed in Cdn \$)
(Unaudited)

As at	March 31 2024 \$	June 30 2023 \$
Assets		
Current		
Cash and cash equivalents (note 4)	20,602	45,435
Accounts receivable	13,638	22,928
Marketable securities (note 5)	43,177	399,236
Prepaid expenses	73,951	79,036
Total current assets	151,368	546,635
Exploration and evaluation assets (note 6)		
Acquisition costs, less property option proceeds	679,588	686,202
Right of use assets (note 7)	110,262	157,517
Total assets	941,218	1,390,354
Liabilities		
Current		
Accounts payable & accruals	38,895	173,143
Current portion of lease obligations (note 7)	63,790	58,207
Due to related parties (note 10)	952,467	830,295
Total current liabilities	1,055,152	1,061,645
Non-current liabilities		
Lease obligations (note 7)	59,233	107,723
Total liabilities	1,114,385	1,169,368
<i>Nature of operations and going concern (note 1)</i>		
Shareholders' equity		
Share capital (note 8(a))	35,169,433	34,951,594
Warrants (note 8(c))	150,414	93,496
Contributed surplus (note 9)	5,567,428	5,538,433
Deficit	(41,060,442)	(40,362,537)
Total shareholders' equity	(173,167)	220,986
Total liabilities and shareholders' equity	941,218	1,390,354

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

APPROVED ON BEHALF OF THE BOARD, March 30th, 2024.

"Signed"

Stephen Burega

"Signed"

Frank van de Water

Romios Gold Resources Inc.
Condensed Interim Consolidated Statements of Changes in Equity
(Unaudited)
(Expressed in Cdn \$)

	Share Capital \$	Warrants \$	Contributed Surplus \$	Deficit \$	Total \$
At June 30, 2022	34,826,809	32,721	5,324,163	(37,664,769)	2,518,924
Flow-through units private placement, net	189,286	-	-	-	189,286
Adjustment of expired warrants	(64,501)	64,501	-	-	-
Valuation of warrants issued	-	(3,726)	3,726	-	-
Share-based compensation	-	-	210,544	-	210,544
Net loss and comprehensive loss for the period	-	-	-	(2,169,978)	(2,169,978)
At March 31, 2023	34,951,594	93,496	5,538,433	(39,834,747)	748,776
Net loss and comprehensive loss for the period	-	-	-	(527,790)	(527,790)
At June 30, 2023	34,951,594	93,496	5,538,433	(40,362,537)	220,986
WC shares private placement, net	175,751	-	-	-	175,751
Flow-through units private placement, net	128,001	-	-	-	128,001
Valuation of warrants issued	(85,913)	85,913	-	-	-
Adjustment of expired warrants	-	(28,995)	28,995	-	-
Net loss and comprehensive loss for the period	-	-	-	(697,905)	(697,905)
At March 31, 2024	35,169,433	150,414	5,567,428	(41,060,442)	(173,167)

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

Romios Gold Resources Inc.

Condensed Interim Consolidated Statements of Loss, and Comprehensive Loss

(Unaudited)

(Expressed in Cdn \$)

	Three months ended		Nine months ended	
	March 31		March 31	
	2024	2023	2024	2023
	\$	\$	\$	\$
Expenses				
Operating activities				
Exploration expenses (note 6)	24,990	49,927	202,300	734,384
Acquisition cost of properties dropped (note 6)	-	3,040	5,950	6,790
Amortization of right of use assets (note 7)	15,752	5,251	47,255	14,412
General and administrative activities:				
Professional fees	29,678	28,888	100,256	94,247
Management fees and salaries	25,463	58,838	96,563	184,463
Office and general	6,428	7,499	8,980	27,300
Shareholder communication	23,758	58,380	88,810	161,009
Share-based compensation	-	-	-	210,544
General and administrative expenses	85,327	153,605	294,609	677,563
Loss for the period before the following	126,069	211,823	550,114	1,433,149
Unrealized (gain)/loss on marketable securities (note 5)	18,984	65,081	(299,804)	294,664
Realized loss on marketable securities (note 5)	-	70,098	436,686	455,111
Interest on lease obligations (note 3)	3,323	4,708	11,040	11,704
Interest income	(47)	(132)	(131)	(24,650)
Net loss and comprehensive loss for the period	148,329	351,078	697,905	2,169,978
Basic and diluted loss per share	(0.00)	(0.00)	(0.00)	(0.01)
Weighted average number of shares outstanding	252,115,000	241,893,000	247,683,000	238,406,000

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

Romios Gold Resources Inc.
Condensed Interim Consolidated Statements of Cash Flows
(Unaudited)
(Expressed in Cdn \$)

		For the nine months ended March 31	
	Note	2024	2023
Operating activities			
Net loss for the period		(697,905)	(2,169,978)
Items not affecting cash:			
Share-based compensation		-	210,544
Receipt of marketable securities		-	(2,918)
Amortization of ROU assets	(7)	47,255	14,412
Interest on lease obligations	(7)	11,040	11,704
Unrealized (gain)/loss on marketable securities	(5)	(299,804)	294,664
Realized loss on marketable securities	(5)	436,686	455,111
Acquisition cost of properties dropped	(6)	5,950	6,790
		(496,778)	(1,179,671)
Net change in non-cash working capital			
Accounts receivable		9,290	6,620
Prepaid expenses		5,085	31,038
Accounts payable and accrued liabilities		(134,248)	(81,510)
Due to related parties		122,172	(162,435)
Net cash used in operating activities		2,299	(1,385,958)
Investing activities			
Exploration and evaluation assets acquisition costs (net)	(6)	664	(11,899)
Net cash from investing activities		664	(11,899)
Financing activities			
Repayment of lease obligations	(7)	(53,947)	(46,059)
Marketable securities sold	(5)	219,177	256,273
Private placement of flow-through units		128,001	208,000
Private placement of working capital units		179,251	-
Share issue costs		(3,500)	(18,714)
Net cash from financing activities		468,982	399,500
Change in cash and cash equivalents		(24,833)	(998,357)
Cash and cash equivalents, beginning of the period		45,435	1,052,393
Cash and cash equivalents, end of the period		20,602	54,036

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

ROMIOS GOLD RESOURCES INC.

Notes to Condensed Interim Consolidated Financial Statements

March 31, 2024

(Expressed in Canadian dollars unless otherwise stated)

1. Nature of operations and going concern

Romios Gold Resources Inc. ("Romios" or "the Company") is a listed public Company (TSX-V:"RG") incorporated under the Ontario Business Corporations Act and has interests in resource properties which are being explored and evaluated to determine their economic viability. The registered office and location of corporate records is Suite 500, 2 Toronto St., Toronto, Ontario.

These unaudited condensed interim consolidated financial statements ("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. As at March 31, 2024 the Company had no sources of operating cash flows. The Company will therefore require additional funding which, if not raised, would result in the curtailment of activities and project delays. The Company had a working capital deficiency of \$903,784 at March 31, 2024, after providing for \$952,467 due to related parties, and has incurred losses since inception, including \$27,484,659 spent on exploration and evaluation of its mineral properties that it currently holds, resulting in an accumulated deficit of \$41,060,442 at March 31, 2024. The Company's ability to continue as a going concern is uncertain and is dependent upon its ability to continue to raise adequate financing. There can be no assurances that the Company will be successful in this regard, and therefore, there is doubt regarding the Company's ability to continue as a going concern, and accordingly, the use of accounting principles applicable to a going concern. These consolidated financial statements do not reflect adjustments that would be necessary if the "going concern" assumption is not appropriate. If the "going concern" assumption is not appropriate, adjustments to the carrying values of the assets and liabilities, the expenses and the balance sheet classifications, which could be material, would be necessary.

The recoverability of expenditures on its resource properties is dependent upon the existence of resources that are economically recoverable, confirmation of the Company's ownership interests in the claims, the ability of the Company to obtain necessary financing to complete the exploration and the development of the properties, and upon future profitable production or proceeds from disposition thereof.

2. Basis of preparation and statement of compliance with IAS 34

These Financial Statements form part of the period covered by the Company's International Financial Reporting Standards ("IFRS") annual consolidated financial statements. These Financial Statements have been prepared in accordance with IAS 34 - *Interim Financial Reporting* and on the basis of IFRS standards and interpretations expected to be effective as at the Company's IFRS annual reporting date, June 30, 2024.

These Financial Statements do not contain all the disclosures required by IFRS for annual financial statements and should be read in conjunction with the Company's audited annual consolidated financial statements for the year ended June 30, 2023 prepared in accordance with International Accounting Standards as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC") in effect as of June 30, 2023.

In the opinion of management, all adjustments considered necessary for fair presentation have been included in these Financial Statements. Operating results for the nine months ended March 31, 2024, may not be indicative of the results that may be expected for the year ending June 30, 2024.

ROMIOS GOLD RESOURCES INC.

Notes to Condensed Interim Consolidated Financial Statements

March 31, 2024

(Expressed in Canadian dollars unless otherwise stated)

3. Summary of significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in the Statements.

Principles of consolidation

The Statements include the accounts of 100% owned McLymont Mines Inc., which holds the title to some of the claims in British Columbia and Romios Gold Nevada Inc. which holds the mining claims in Nevada. All inter-company accounts and transactions have been eliminated on consolidation.

Presentation Currency

The Company's presentation currency and functional currency is the Canadian dollar ("C\$").

Accounting pronouncements adopted

No new standards were adopted in the current period.

Accounting pronouncements issued but not yet adopted

At the date of approval of these Financial Statements for the nine months ended March 31, 2024, the following standards have been issued but not yet adopted.

IFRS 10 – Consolidated Financial Statements ("IFRS 10") and IAS 28 – Investments in Associates and Joint Ventures ("IAS 28") were amended in September 2014 to address a conflict between the requirements of IAS 28 and IFRS 10 and clarify that in a transaction involving an associate or joint venture, the extent of gain or loss recognition depends on whether the assets sold or contributed constitute a business. The effective date of these amendments is yet to be determined; however early adoption is permitted.

The amendments are effective for annual periods beginning on or after January 1, 2023. The amendments must be applied retrospectively in accordance with IAS 8 Accounting Policies, *Changes in Accounting Estimates and Errors*. Earlier application is permitted. The Company is in the process of assessing the impact the amendments may have on future financial statements and plans to adopt the new standard retrospectively on the required effective date.

The amendments are not expected to have an impact on the Company's consolidated financial statements.

4. Cash and cash equivalents

Cash and cash equivalents consist of cash and investments in Canadian Chartered Bank demand money market funds.

On December 30, 2022, the Company completed a private placement of 5,200,000 flow-through units for gross proceeds of \$208,000. As at the year ended June 30, 2023 the Company had expended all of the funds required to be spent on flow-through share agreements.

On October 27, 2023 the Company closed the non-brokered offering of 4,266,700 flow-through units for gross proceeds of \$128,001 and 5,975,033 working capital units for gross proceeds of \$179,251.

Funds will be used for exploration and working capital, with the proceeds from the sale WC Units allocated 80% for exploration of the Company's Nevada properties.

ROMIOS GOLD RESOURCES INC.

Notes to Condensed Interim Consolidated Financial Statements

March 31, 2024

(Expressed in Canadian dollars unless otherwise stated)

5. Marketable securities

On June 11, 2018, the Company sold its Timmins-Hislop property and received 178,321 common shares of McEwen Mining Inc. valued at \$500,000, based on the 5 day volume weighted average share price on the NYSE prior to closing.

Romios retains a 2% net smelter returns royalty ("NSR") interest in the property. McEwen Mining will have the right at any time to purchase a 1% NSR from the Company for \$2 million.

Crystal Lake Mining Corp, ("CLM") received regulatory approval on February 22, 2019 to enter into a definitive agreement (the "Agreement") whereby Romios' Newmont Lake Project, (the "Property") was optioned to CLM. Note 6 sets out the main terms of the Agreement and in accordance with the Agreement, the Company has received cash payments of \$1,000,000 and 4 million common shares of CLM valued at \$1,060,000 at the time of receipt in June, 2019. The proceeds of option payments were credited against the original acquisition cost of mineral properties.

Crystal Lake Mining Corporation ("CLM") distributed 10,000,000 common shares of its wholly owned subsidiary, Sassy Resources Corporation ("Sassy") to CLM shareholders on a pro rata basis. The CLM shareholders received 0.066708 Sassy shares for every one CLM share held as at February 10, 2020. As a result, the Company received 200,124 shares of Sassy, which at the time was an unlisted reporting issuer in the Provinces of British Columbia and Alberta.

On June 1, 2020 Sassy raised \$1,449,600 gross proceeds through a non-brokered Private Placement and on July 28 an additional \$2,005,338.

On July 20, 2020 Sassy reported commencing an exploration program in the Eskay Camp district in the Golden Triangle area of British Columbia and on July 29, 2020 the Canadian Securities Exchange ("CSE") conditionally approved the listing of Sassy, with trading commencing on August 17, 2020.

On August 17, 2020, the Company considered the Sassy shares to be marketable and accordingly placed a value on them based on the market price that day.

On July 3, 2020 CLM changed its name and began trading under the name of Enduro Metals Corporation ("ENDR").

During the year ended June 30, 2022, under the terms of the option agreement with Enduro, the Company received an additional 4 million common shares of Enduro Metals Corporation valued at \$840,000 at the time of receipt on December 22, 2021. The proceeds of option payments are credited against the original acquisition cost of mineral properties up to the cost of the property.

On July 22, 2021, the Company sold an 80% interest in 87 cell claims covering 1,869.5 hectares in five historic silver properties to Honey Badger Silver Inc. ("Badger") in exchange for 1,103,506 Badger shares valued at \$150,000 at that time.

On February 1, 2022 Sassy completed a dividend spinout of shares of Gander Gold Corporation ("Gander"). The Company received 14,232 Gander shares valued at \$3,558 at the time the shares were listed.

ROMIOS GOLD RESOURCES INC.

Notes to Condensed Interim Consolidated Financial Statements

March 31, 2024

(Expressed in Canadian dollars unless otherwise stated)

Marketable Securities

Canadian Equities	Enduro Metals Corp.			McEwen Mining Inc.		
	Shares	Market \$	Cost \$	Shares	Market \$	Cost \$
Balance June 30, 2022	8,349,500	1,586,405	1,692,617	150,321*	81,174	421,490
Share consolidation	-	-	-	(135,289)	-	-
Additions in the period	-	-	-	200	1,852	1,852
Disposals in the period	(3,261,000)	(308,830)	(684,810)	(14,100)	(96,909)	(395,354)
Unrealized gain/(loss)	-	(519,957)	-	-	323,106	-
Realized gain/(loss)	-	(375,980)	-	-	(298,447)	-
Balance June 30, 2023	5,088,500	381,638	1,007,807	1,132*	10,776	27,988
Share consolidation	(1,949,850)**	-	-	-	-	-
Disposals in the period	(3,004,950)	(311,385)	(630,977)	(700)	(7,792)	(19,628)
Unrealized gain/(loss)	-	288,098	-	-	14,623	-
Realized gain/(loss)	-	(424,850)	-	-	(11,836)	-
Balance March 31, 2024	134,000	33,500	376,830	432	5,772	8,360

* The McEwen shares were rolled back on a 1 for 10 basis.

** Enduro Metals Corp. were rolled back on a 1 for 10 basis.

Canadian Equities	SASSY			Badger		
	Shares	Market \$	Cost \$	Shares	Market \$	Cost \$
Balance June 30, 2022	165,124	49,537	89,167	1,103,506	71,728	150,000
Share consolidation	-	-	-	(415,172)	-	-
Disposals in the period	(139,000)	(26,833)	(75,060)	(670,000)	(34,373)	(91,073)
Unrealized gain/(loss)	-	27,743	-	-	21,455	-
Realized gain/(loss)	-	(48,227)	-	-	(56,701)	-
Balance June 30, 2023	26,124	2,220	14,107	18,334 **	2,109	58,927
Disposals in the period	-	-	-	-	-	-
Unrealized gain/(loss)	-	(522)	-	-	(917)	-
Realized gain/(loss)	-	-	-	-	-	-
Balance March 31, 2024	26,124	1,698	14,107	18,334	1,192	58,927

**Honey Badger Silver announced the consolidation of its common shares on the basis of one common share for every 5.7 pre-consolidation common shares issued and outstanding.

Canadian Equities	Gander Gold Corp.			TOTAL	
	Shares	Market \$	Cost \$	Market \$	Cost \$
Balance June 30, 2022	14,232	2,491	3,558	1,791,335	2,356,832
Additions in the period	14,232	2,918	2,918	4,770	4,770
Disposals in the period	(10,000)	(1,599)	(2,500)	(468,544)	(1,248,797)
Unrealized gain/(loss)	-	(417)	-	(148,072)	-
Realized gain/(loss)	-	(900)	-	(780,253)	-
Balance June 30, 2023	18,464	2,493	3,976	399,236	1,112,805
Disposals in the period	-	-	-	(219,177)	(633,248)
Unrealized gain/(loss)	-	(1,477)	-	299,804	-
Realized gain/(loss)	-	-	-	(436,686)	-
Balance March 31, 2024	18,464	1,016	3,976	43,177	462,201

All marketable securities are designated as financial instruments carried at fair value, with unrealized gains and losses based on stock exchange quoted prices recognised in comprehensive (gain)/loss for the period. During the period ended March 31, 2024, the Company recognized an unrealized gain on marking the marketable securities to market in the amount of \$299,804 and a realized loss of \$436,686.

ROMIOS GOLD RESOURCES INC.

Notes to Condensed Interim Consolidated Financial Statements

March 31, 2024

(Expressed in Canadian dollars unless otherwise stated)

6. Exploration and evaluation assets

Acquisition costs	British	Ontario	Nevada	Total
	Columbia			
	\$	\$	\$	\$
Balance, June 30, 2022	562,911	36,750	80,256	679,917
Total additions for the period	13,075	-	-	13,075
Abandonment and write off	(3,040)	(3,750)	-	(6,790)
Balance, June 30, 2023	572,946	33,000	80,256	686,202
Total additions for the period	3,836	-	-	3,836
Proceeds of disposals	(4,500)	-	-	(4,500)
Abandonment and write off	-	(5,950)	-	(5,950)
Balance, March 31, 2024	572,282	27,050	80,256	679,588

The Company's holdings in the Golden Triangle Area total 47,297.5 hectares (116,874.7 acres). Acquisition costs for British Columbia include property payment obligations and maintenance fees for claims.

The acquisition costs of exploration and evaluation assets are assessed for impairment if (i) sufficient data exists to determine technical feasibility and commercial viability, and (ii) facts and circumstances suggest that the carrying amount exceeds the realizable amount.

Recoverability of the carrying amount of any exploration and evaluation assets is dependent on successful development and commercial exploitation, or alternatively, sale of the respective areas of interest. With regard to the Company's Quebec and Nevada properties, the acquisition cost and exploration costs were reduced to nil in prior years as future exploration on these claims was neither budgeted nor planned.

Ontario claims

In August to October 2020 Romios acquired by online staking 87 claims in 5 blocks covering 1,869 hectares (4,620 acres) in the Thunder Bay silver district of northwestern Ontario, covering 5 old silver prospects, some of which have not been explored since the 1800s. The claims are largely road accessible.

On June 10, 2021 the Company announced that it had signed a Definitive Agreement (the "Agreement") with Honey Badger Silver Inc. ("Honey Badger") to sell an 80% interest in Romios' five claim blocks in the Thunder Bay silver district. The five claim blocks consist of 87 cell claims covering 1869.5 hectares (4619.7 acres). Honey Badger issued shares to Romios for a value of \$150,000 based on the volume weighted average price of its common shares trading on the TSXV for the thirty trading days preceding the closing. Romios has a free-carry of all costs for the maintenance and advancement of the project to the pre-feasibility economic assessment level. Honey Badger has a right of first refusal on Romios' 20% remaining interest. The deal closed on July 22, 2021 and the Company received 1,108,506 Honey Badger shares valued at \$150,000.

On October 17th, 2023, Honey Badger Silver Inc. announced their intention to terminate the agreement with Romios which was the subject of its news releases dated June 10th, 2021 and July 26, 2021. The properties will be transferred back to Romios in accordance with the terms of the Romios APA.

Romios has a 100% interest in total of 614 claims in Ontario, covering a total of 19,203.8 hectares, (47,453.6 acres) at March 31, 2024.

ROMIOS GOLD RESOURCES INC.

Notes to Condensed Interim Consolidated Financial Statements

March 31, 2024

(Expressed in Canadian dollars unless otherwise stated)

BC claims

To acquire a 100% interest in the Royce Claim and the Porc Claim (the "Royce/Porc Property") covering respectively 1,321 and 614 hectares in the Golden Triangle the Company issued 500,000 common shares to the vendors in July 2018, valued at \$25,000 and granted a 1% net smelter returns royalty ("NSR") in favour of the vendors for each of the two properties. The Company has the right to buy back a 0.5% NSR, in respect of each of the two properties, for \$500,000, and has a right of first refusal on the remaining 0.5% NSR.

In the Golden Triangle of BC, in September 2018 the Company acquired by staking 17 claims covering 6,506 hectares, 1.4 km west of the JW property and in December, 4 additional claims covering 1,832 hectares adjoining the Andrei claims. In March 2019 five additional claims covering 791 hectares were acquired by staking over a historic prospect 11 km northeast of the Andrei claims.

In December 2018 the Company signed a definitive agreement (the "Agreement") with Crystal Lake Mining Corporation, now known as Enduro Metals Corporation ("ENDR") whereby, over the following three years ENDR could earn a 100% interest in the Newmont Lake Project (the "Property") comprising approximately 438 square kilometres by spending \$8 million in exploration costs. The consideration set out, among other things, the issue of 12 million common shares by ENDR to the Company over three years, of which the first 4 million shares were issued on receipt of regulatory approval of the transaction in February 2019; the payment of \$2 million in cash option payments, of which \$1.0 million was received in the 2019 fiscal year. An additional 4 million shares were received November 29, 2020 with a third 4 million shares receivable on completing the terms of the Agreement.

The final \$1 million cash and 4.0 million shares were paid by ENDR to earn a 100% interest in the Property on February 2, 2022. Romios retains a 2% Net Smelter Returns Royalty ("2% NSR") on the Property, and on any after-acquired claims within a 5 km radius of the current boundary of the Property. The 2% NSR may be reduced at any time to a 1% NSR on the payment of \$2 million per 0.5% NSR.

Nevada claims

On January 12, 2022 the Company acquired 109 gold-silver-copper claims in the Kinkaid area of Mineral County, Nevada. The Company also acquired 22 Lode claims in consideration of US\$10,000 and 300,000 shares of the Company.

Amounts expended by the Company to date for exploration and evaluation activities in each area are summarized below. These costs are being charged to the Statement of Loss and Comprehensive Loss as incurred.

	British Columbia \$	Quebec \$	Ontario \$	Nevada \$	Cumulative Total \$
Balance, June 30, 2022	21,603,152	1,013,909	3,743,863	89,926	26,450,850
Additions for the period	633,391	28,893	70,946	171,820	905,050
Balance, June 30, 2023	22,236,543	1,042,802	3,814,809	261,746	27,355,900
Additions for the period	174,272	2,103	9,702	16,144	202,221
Balance, March 31, 2024	22,410,815	1,044,905	3,824,511	277,890	27,558,121

ROMIOS GOLD RESOURCES INC.

Notes to Condensed Interim Consolidated Financial Statements

March 31, 2024

(Expressed in Canadian dollars unless otherwise stated)

7. Leases

Set out below are the carrying amounts of right-of-use assets recognized and the movements during the period:

	<u>Office space</u>
<i>Right of use assets</i>	
As at June 30, 2022	9,400
Additions in the period	200,260
Amortization expense	(52,143)
As at June 30, 2023	157,517
Amortization expense	(47,255)
As at March 31, 2024	110,262

The Company leases office space. The remaining lease term is 2.08 years (2022: 3.08 years).

Set out below are the carrying amounts of lease liabilities and the movements during the period:

	<u>2023</u>	<u>2022</u>
As at July 1	\$165,930	\$13,557
Additions in the period	-	200,260
Interest on lease obligations	11,040	6,996
Lease payments	(53,947)	(28,098)
As at December 31	\$123,023	\$192,715
Current	63,790	54,880
Non-current	59,233	137,835

The following are the amounts recognized in Statements of Loss:

	<u>2023</u>	<u>2022</u>
Amortization of right-of-use assets	47,255	9,161
Interest on lease obligations	11,040	6,996
Total amount recognized in Statements of Loss	58,295	16,157

Maturity analysis

	<u>2023</u>	<u>2022</u>
Year 1	54,636	53,773
Year 2	73,919	72,542
Year 3	24,793	73,919
Year 4	-	24,793
	153,348	225,027
Less: unearned interest	(12,189)	(32,312)
	141,159	192,715

ROMIOS GOLD RESOURCES INC.

Notes to Condensed Interim Consolidated Financial Statements

March 31, 2024

(Expressed in Canadian dollars unless otherwise stated)

8. Share capital

(a) Common shares

The Company is authorized to issue an unlimited number of no par value common shares. The following table provides the details of changes in the number of issued common shares.

	Number #	Amount \$
Balance, June 30, 2022	236,673,120	34,826,809
Flow through units issued December 30, 2022	5,200,000	208,000
Warrant issue valuation	-	(61,657)
Broker's warrants	-	(2,844)
Share issue costs	-	(18,714)
Balance, June 30, 2023	241,873,120	34,951,594
Flow through units issued October 27, 2023	4,266,699	128,001
Working capital units issued October 27, 2023	5,975,033	179,251
Warrant issue valuation	-	(84,196)
Broker's warrants	-	(1,717)
Share issue costs	-	(3,500)
Balance, March 31, 2024	252,114,852	35,169,433

During the 2023 fiscal year, the Company completed the following financings in order to advance the exploration programs in the Golden Triangle of BC and the Lundmark-Akow Project in northwestern Ontario, and for corporate overhead costs.

On December 30, 2022, the Company announced the closing of a non-brokered private placement of 5,200,000 flow-through units for gross proceeds of \$208,000.

Each FT Unit was priced at \$0.04 and consists of one common share and one of a common share purchase warrant. Each full warrant entitles the holder to purchase one common share at a price of \$0.08 per Warrant Share until December 30, 2024.

On October 27, 2023, the Company closed the non-brokered offering of flow-through units "FT Units" and working capital units "WC Units" announced on September 18, 2023.

FT Units were priced at \$0.03 and consists of one share and one-half of a common share purchase warrant, with a full warrant entitling the holder to purchase one common share at a price of \$0.05 per share for 24 months from closing.

WC Units were also priced at \$0.03 and consists of one common share and a warrant entitling the holder to purchase one common share at a price of \$0.05 per share for 24 months from closing.

4,266,700 FT Units were purchased for proceeds of \$128,001 and 5,975,033 WC Units were purchased for proceeds of \$179,251. Funds will be used for exploration and working capital, with the proceeds from the sale WC Units allocated 80% for exploration of the Company's Nevada properties.

Insiders of the Company subscribed for 3,075,000 of the FT Units and WC Units.

ROMIOS GOLD RESOURCES INC.

Notes to Condensed Interim Consolidated Financial Statements

March 31, 2024

(Expressed in Canadian dollars unless otherwise stated)

Non – brokered Private Placements

Date	Type	Units	Price	Proceeds, \$	Warrants	Price	Expiry
December 30, 2022	FT	5,200,000	\$0.04	208,000	5,200,000	\$0.08	December 30, 2024
October 27, 2023	FT	4,266,700	\$0.03	128,001	2,133,350	\$0.05	October 27, 2025
October 27, 2023	WC	5,975,033	\$0.03	179,251	2,987,516	\$0.05	October 27, 2025

(b) Common share purchase options

The Company has a stock option plan (the “Plan”) for the benefit of directors, officers, key employees, and consultants. The total number of shares which may be reserved and set aside for issuance to eligible persons may not exceed 10% of the issued and outstanding common shares. At March 31, 2024, 19,200,000 common shares were reserved for the exercise of stock options granted under the Plan.

The following table provides the details of changes in the number of issued common share purchase options during the period:

	Options #	Weighted-average exercise price \$
Options outstanding at June 30, 2022	13,550,000	0.08
Granted	6,150,000	0.05
Expired	(500,000)	0.10
Options outstanding at June 30, 2023	19,200,000	0.07
Options outstanding and exercisable at March 31, 2024	19,200,000	0.07

On August 10, 2022, 5,550,000 share purchase options were granted to acquire common shares of the Company at \$0.05 per share for five years and 600,000 share purchase options at \$0.05 per share exercisable for three years. The options vested immediately at the grant date.

The fair value of the share purchase options vesting in the period ended September 30, 2022, was estimated to be \$204,269, using the Black-Scholes option pricing model with the following assumptions: risk-free weighted-average interest of 2.85%, expected dividend yield of nil, average expected volatility of 128.43% and expected life term of 36-60 months.

The following table details the pricing and expiry dates of outstanding common share purchase options:

Number of stock options	Number exercisable	Remaining contractual life	Exercise price per share	Expiry date
9,200,000	9,200,000	2.2 months	\$0.08	June 6, 2024
2,000,000	2,000,000	29.3 months	\$0.08	September 10, 2026
1,850,000	1,850,000	29.5 months	\$0.08	September 14, 2026
600,000	600,000	17 months	\$0.05	August 31, 2025
5,550,000	5,550,000	41.1 months	\$0.05	September 2, 2027
19,200,000	19,200,000			

ROMIOS GOLD RESOURCES INC.

Notes to Condensed Interim Consolidated Financial Statements

March 31, 2024

(Expressed in Canadian dollars unless otherwise stated)

(c) Warrants

On certain issuances of common shares, the Company grants warrants entitling the holder to acquire additional common shares of the Company, and the Company grants warrants as consideration for services associated with the placement of such common share issues. The following table provides the details of changes in the number of outstanding common share purchase warrants.

	Number of Shares	Price Range \$
Balance June 30, 2022	12,356,000	0.09
Private placement warrants issued	5,200,000	0.08
Broker warrants	225,000	0.08
Expired	(679,333)	0.05-0.08
Balance June 30, 2023	17,101,667	0.09
Expired	(11,676,667)	0.08-0.10
Private placement warrants issued	8,108,382	0.05
Broker warrants	116,669	0.05
Balance March 31, 2024	13,650,051	0.07

The following table provides details about pricing and expiry dates of outstanding warrants:

Number of warrants	Type	Remaining contractual life	Exercise price per share	Expiry date
5,200,000	Investor	9 months	\$0.08	December 30, 2024
225,000	Broker	9 months	\$0.08	December 30, 2024
8,108,382	Investor	18.8 months	\$0.05	October 27, 2025
116,669	Broker	18.8 months	\$0.05	October 27, 2025
13,650,051				

The fair value of the warrants issued in the period ended June 30, 2022, was estimated to be \$32,721, using the Black-Scholes option pricing model with the following assumptions: risk-free weighted-average interest of 0.89-4.06%, expected dividend yield of nil, average expected volatility of 117.64%-120.55% and expected life term of 12 months.

On October 20, 2022 the Company announced an extension of the expiry date of 7,510,000 warrants excisable at \$0.08 for a period of one year, from the original expiry date to expire November 4, 2023 and 4,166,667 warrants exercisable at \$0.10 from the original expiry date of December 15, 2022 to December 15, 2023.

The fair value of the warrants issued in the period ended June 30, 2023, was estimated to be \$64,501, using the Black-Scholes option pricing model with the following assumptions: risk-free weighted-average interest of 4.06%, expected dividend yield of nil, average expected volatility of 120.55% and expected life term of 24 months.

The fair value of the warrants issued in the period ended December 31, 2023, was estimated to be \$85,913, using the Black-Scholes option pricing model with the following assumptions: risk-free weighted-average interest of 4.73%, expected dividend yield of nil, average expected volatility of 142.94% and expected life term of 24 months.

ROMIOS GOLD RESOURCES INC.

Notes to Condensed Interim Consolidated Financial Statements

March 31, 2024

(Expressed in Canadian dollars unless otherwise stated)

The number of common shares outstanding on March 31, 2024, was 252,114,852. Taking into account outstanding share purchase options and warrants, the fully diluted common shares that could have been outstanding on March 31, 2024, was 284,964,903.

9. Contributed surplus

A summary of changes in contributed surplus is:

	Amount \$
Balance, June 30, 2022	5,324,163
Warrants expired	3,726
Share-based compensation	210,544
Balance, June 30, 2023	5,538,433
Warrants expired	28,995
Balance, March 31, 2024	5,567,428

10. Related party transactions

During the three and nine months ended March 31, 2024, the Company incurred related party expenses for key management personnel in the amount of \$43,890 and \$116,933 (2023 – \$116,263 and \$346,193) respectively. These expenses include salary and consulting fees paid or payable to the Company's key senior officers, Stephen Burega, President and Chief Executive Officer, Frank van de Water, Chief Financial Officer, John Biczok, Vice-President, Exploration. On July 19, 2022, a payment of \$144,000 of the amount owing to Tom Drivas the past-President, was made. As at March 31, 2024, \$926,467 (2023 - \$709,859) was due to key management personnel. Key management personnel were not paid post-retirement benefits, termination benefits, or other long-term benefits during the period ended March 31, 2024, and 2023.

Unpaid Directors' fees for the independent directors were \$111,500 as at March 31, 2024 (2023 - \$111,500).

Share-based compensation to key management and directors for the three and nine months ended March 31, 2024, was \$nil (2022 - \$nil and \$164,721).

During the three and nine months ended March 31, 2024, the company incurred expenses of \$2,257 and \$36,175 (2023 - \$8,013 and \$41,395) for legal fees to a law firm related to a Director of the Company, William R. Johnstone. At March 31, 2024, \$26,876 (2023 - \$4,742) was outstanding.

These amounts were expensed in the period incurred as administrative and general expenses or exploration expenses. Expenses and amounts paid and owing are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

Other related party transactions:

On December 30, 2022 two insiders of the Company subscribed for 1,250,000 FT Units for \$50,000 of the Offering. All securities issued were subject to a statutory hold period expiring on April 30, 2023.

On October 27, 2023 insiders of the Company subscribed for 3,075,000 of the FT Units and WC Units.

ROMIOS GOLD RESOURCES INC.

Notes to Condensed Interim Consolidated Financial Statements

March 31, 2024

(Expressed in Canadian dollars unless otherwise stated)

11. Financial instruments and risk management

Categories of financial assets and liabilities

Under IFRS, financial instruments are classified into one of the following five categories: Fair value through profit and loss (“FVTPL”), held to maturity investments, loans and receivables, assets available for sale and financial liabilities. The carrying values of the Company’s financial instruments are classified into the following categories:

	March 31	June 30
	2024	2023
	\$	\$
FVTPL ⁽¹⁾	63,779	444,671
Loans and receivables ⁽²⁾	13,638	22,928
Financial liabilities ⁽³⁾	38,895	123,975

(1) Includes cash, cash equivalents and marketable securities.

(2) Includes accounts receivable related to HST refunds.

(3) Includes accounts payable.

Financial Instruments

The carrying amounts for the Company’s cash and cash equivalents approximate their fair values because of the short-term nature of these items. Marketable securities are priced at the quoted closing stock market price on the period end date.

Risks arising from financial instruments and risk management

The Company’s activities expose it to a variety of financial risks: market risk (including interest rate risk and price risk), credit risk and liquidity risk. The Company’s overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company.

Liquidity risk

Prudent liquidity risk management implies maintaining at all times sufficient cash, liquid investments and committed credit facilities to meet the Company’s commitments as they arise. The Company manages liquidity risk by maintaining adequate cash reserves and by continuously monitoring forecast and actual cash flows. The Company is currently assessing all options to address its liquidity issues. It is not possible to determine with any certainty the success and adequacy of these initiatives.

Carrying value of exploration and evaluation assets

The Company regularly reviews the carrying value of its properties for impairment to determine whether the carrying amount of these assets will be recoverable from future cash flows, option proceeds or from the proceeds of disposition of the properties. Assumptions underlying the cash flow estimates include the forecasted prices for gold, copper and silver, and operating, capital, exploration and reclamation costs, which are subject to risks and uncertainties.

12. Capital disclosures

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition, exploration and development of exploration and evaluation assets. The capital of the Company consists of capital stock, warrants and contributed surplus.

ROMIOS GOLD RESOURCES INC.

Notes to Condensed Interim Consolidated Financial Statements

March 31, 2024

(Expressed in Canadian dollars unless otherwise stated)

The properties in which the Company currently has an interest are in the exploration stage; as such the Company is dependent on external financing to fund its activities. In order to carry out the planned exploration and pay for administrative costs, the Company has its existing working capital and will seek to raise additional amounts as needed. Discussions regarding financing are ongoing.

The Company will continue to assess new properties and acquire an interest in additional properties if it feels there is sufficient geologic or economic potential, and if it has adequate financial resources to do so.

Romios reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

The Company is not subject to externally imposed capital requirements.