

ROMIOS GOLD RESOURCES INC.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

**For the three and nine months ended March 31, 2025 and 2024
(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 May 2025.

ROMIOS GOLD RESOURCES INC.

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

Per: (signed) "Brian Crawford"
Name: Brian Crawford
Title: Chief Financial Officer

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

As at		March 31 2025	June 30 2024
	Note	\$	\$
Assets			(restated – Note 2)
Current			
Cash and cash equivalents	5	12,429	30,462
Accounts receivable		28,387	13,091
Marketable securities	6	25,500	46,937
Prepaid expenses		46,960	74,663
Total current assets		113,276	165,153
Non-current assets			
Right of use assets	8	47,255	94,510
Total assets		160,531	259,663
Liabilities			
Current			
Accounts payable & accruals		88,765	157,669
Current portion of lease obligations	8	59,233	65,745
Due to related parties	11	1,169,568	984,070
Flow-through premium	13	12,298	-
Total current liabilities		1,329,864	1,20,7484
Non-current liabilities			
Lease obligations	8	-	41,977
Total liabilities		1,329,864	1,249,461
Shareholders' equity			
Share capital	9a	35,187,344	35,090,844
Warrants	9c	197,834	229,002
Contributed surplus	10	5,631,929	5,567,428
Deficit		(42,186,440)	(41,877,072)
Total shareholders' equity		(1,169,333)	(989,798)
Total liabilities and shareholders' equity		160,531	259,663

Nature of operations and going concern (note 1)

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

APPROVED ON BEHALF OF THE BOARD, May 30, 2025.

"Signed"	"Signed"
_____ Stephen Burega	_____ Frank van de Water

Romios Gold Resources Inc.

Condensed Interim Consolidated Statements of Loss, and Comprehensive Loss

(Unaudited)

(Expressed in Cdn \$)

		Three months ended March 31		Nine months ended March 31	
		2025	2024	2025	2024
	Note	\$	\$	\$	\$
Expenses					
Operating activities					
Exploration expenses	7	(2,555)	24,990	71,838	201,637
Amortization of right of use assets	8	15,752	15,751	47,255	47,255
General and administrative activities:					
Filing and transfer agent fees		3,095	12,644	27,185	36,013
Management fees and salaries		31,500	25,463	96,750	96,563
Office and general		12,928	15,187	41,217	34,680
Professional fees		23,417	29,678	95,012	100,256
Rent		(9,447)	(8,759)	(26,506)	(25,700)
Shareholder communication		6,800	11,114	24,796	52,797
General and administrative expenses		68,293	85,327	258,454	294,609
Loss for the period before the following		81,490	126,068	377,547	543,501
Flow-through premium		(4,369)	-	(4,369)	-
Unrealized (gain)/loss on marketable securities	6	-	18,984	7,979	(299,804)
Realized (gain)/loss on marketable securities	6	-	-	(49,384)	436,686
Interest on lease obligations	8	1,761	3,323	6,491	11,040
Interest income		-	(47)	(81)	(131)
Other income		(25,500)	-	(28,815)	-
Net loss and comprehensive loss for the period		53,382	148,328	309,368	691,292
Basic and diluted loss per share		(0.00)	(0.00)	(0.00)	(0.00)
Weighted average number of shares outstanding		252,187,000	252,115,000	261,398,000	247,683,000

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

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

	Share Capital #	Share Capital \$	Warrants \$	Contributed Surplus \$	Deficit \$	Total \$
At June 30, 2023	241,873,120	34,951,594	93,496	5,538,433	(41,048,739)	(465,216)
Flow-through units private placement, net	5,975,033	128,001	-	-	-	128,001
Working capital private placement, net	4,266,699	175,750	-	-	-	175,750
Valuation of warrants issued	-	(85,913)	85,913	-	-	-
Adjustment of expired warrants	-	-	(28,995)	28,995	-	-
Net loss and comprehensive loss for the period	-	-	-	-	(691,292)	(691,292)
At March 31, 2024	252,114,852	35,169,432	150,414	5,567,428	(41,740,031)	(852,757)
Valuation of warrants issued	-	(78,588)	78,588	-	-	-
Net loss and comprehensive loss for the period	-	-	-	-	(137,041)	(137,041)
At June 30, 2024	252,114,852	35,090,844	229,002	5,567,428	(41,877,072)	(989,798)
Working capital private placement, net	10,000,000	100,000	-	-	-	100,000
Flow-through units private placement, net	1,666,667	46,500	-	-	-	46,500
Flow-through premium	-	(16,667)	-	-	-	(16,667)
Valuation of warrants issued	-	(33,333)	33,333	-	-	-
Adjustment of expired warrants	-	-	(64,501)	64,501	-	-
Net loss and comprehensive loss for the period	-	-	-	-	(309,368)	(309,368)
At March 31, 2025	263,781,519	35,187,344	197,834	5,631,929	(42,186,440)	(1,169,333)

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 \$)

	Note	For the nine months ended March 31	
		2025	2024
Operating activities			
Net loss for the period		(309,368)	(694,292)
Items not affecting cash:			
Amortization of ROU assets	8	47,255	47,255
Flow-through share premium		(4,369)	-
Gain on settlement of debt		(3,315)	-
Interest on lease obligations	8	6,491	11,040
Realized (gain) loss on marketable securities	6	(49,384)	436,687
Receipt of marketable securities		(25,500)	-
Unrealized (gain)/loss on marketable securities	6	7,979	(299,804)
		(329,684)	(496,114)
Net change in non-cash working capital			
Accounts receivable		(15,296)	9,290
Prepaid expenses		27,703	5,085
Accounts payable and accrued liabilities		(65,589)	(134,248)
Due to related parties		185,498	122,172
Net cash used in operating activities		(197,895)	(493,815)
Financing activities			
Repayment of lease obligations	8	(54,980)	(53,947)
Marketable securities sold	6	88,342	219,177
Private placement of flow-through units		50,000	128,001
Private placement of working capital units		100,000	179,251
Share issue costs		(3,500)	(3,500)
Net cash from financing activities		179,862	468,982
Change in cash and cash equivalents		(18,033)	(24,833)
Cash and cash equivalents, beginning of the period		30,462	45,435
Cash and cash equivalents, end of the period		12,429	20,602

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

For the nine-months ended March 31, 2025

(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, 2025 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 \$1,216,588 at March 31, 2025, after providing for \$1,169,568 due to related parties, and has incurred losses since inception, including \$27,630,405 spent on exploration and evaluation of its mineral properties that it currently holds, resulting in an accumulated deficit of \$42,186,440 at March 31, 2025. 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. Change in Accounting Policy

Effective July 1, 2023, as permitted under IFRS 6, Exploration for and Evaluation of Mineral Resources, the Company voluntarily changed its accounting policy for its exploration and evaluation ("E&E") expenditures, to expense exploration and evaluation costs in the Statement of Comprehensive Loss in the period in which they were incurred whereas previously all of the E&E expenditures had been capitalized on the Statement of Financial Position.

The Company has determined that this change in accounting policy enhances the reliability of the financial statements because of the difficulty associated with demonstrating that these costs meet the definition of an asset. The Company has also determined that reflecting its E&E expenditures in the Statement of Net Loss and Comprehensive Loss and categorizing them as part of its operating activities in the Statement of Cash Flows better reflects the economic substance of its operations during the fiscal periods presented.

This change in accounting policy has been applied retrospectively.

ROMIOS GOLD RESOURCES INC.**Notes to Condensed Interim Consolidated Financial Statements****March 31, 2025****(Expressed in Canadian dollars unless otherwise stated)****2. Change in Accounting Policy – continued***Statement of Financial Position as at March 31, 2024*

	As previously reported	Effect on Change in accounting policy	As restated under new policy
	\$	\$	\$
Non-current assets			
Mineral properties (i)	679,589	(679,589)	-
Total assets	1,038,775	(679,589)	359,186
Liabilities and shareholders' equity			
Deficit (i)	(41,060,442)	(679,589)	(41,740,031)
Total shareholders' equity	(173,167)	(679,589)	(852,756)
Total liabilities and shareholders' equity	941,219	(679,589)	261,630

Statement of Consolidated Statements of Loss and Comprehensive Loss for the nine months ended March 31, 2024

	As previously reported	Effect on Change in accounting policy	As restated under new policy
	\$	\$	\$
Expenses			
Exploration and evaluation expenses (i)	202,300	(663)	201,637
Write-down of mineral properties	5,950	(5,950)	-
Loss and Comprehensive Loss	697,905	(6,613)	691,292

Statement of Consolidated Statements of Cash Flows for the nine months ended March 31, 2024

	As previously reported	Effect on Change in accounting policy	As restated under new policy
	\$	\$	\$
Operating Activities			
Loss and comprehensive loss for the period	(697,905)	6,613	(691,292)
Cash used on operating activities	(480,869)	663	(480,206)
Investing Activities			
Exploration and evaluation assets acquisition costs	663	(663)	-
Cash used in investing activities	663	(663)	-

(i) Exploration and evaluation expenditures previously recorded as an asset were expensed and amounts previously recorded by way of an impairment of the expenditures previously recorded as an asset were reversed.

(ii) Acquisition costs of mineral properties form part of investing activities while expenditures on exploration related activities are considered part of the Company's operations.

ROMIOS GOLD RESOURCES INC.

Notes to Condensed Interim Consolidated Financial Statements

March 31, 2025

(Expressed in Canadian dollars unless otherwise stated)

3. 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, 2025.

4. 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.

Adopting of new accounting standards

At the date of the authorization of these financial statements, several new, but not effective Standards and amendments to existing Standards, and Interpretations have been published by the IASB. None of these Standards or amendments to existing Standards have been adopted early by the Company. Management anticipates that all relevant pronouncements will be adopted for the first period beginning on or after the effective date of the pronouncement. New standards, amendments and interpretations not adopted in the current year have not been disclosed as they are not expected to have a material impact to the Company's financial statements.

5. Cash and cash equivalents

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

6. Marketable securities

During the nine months ended March 31, 2025, the Company recognized an unrealized loss on marking the marketable securities to market in the amount of \$7,979 and a realized gain of \$49,384 on the sale of marketable securities.

ROMIOS GOLD RESOURCES INC.

Notes to Condensed Interim Consolidated Financial Statements

March 31, 2025

(Expressed in Canadian dollars unless otherwise stated)

6. Marketable Securities – continued

	Enduro Mining Corp.			McEwen Mining Inc.		
	Shares	Market \$	Cost \$	Shares	Market \$	Cost \$
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	(3,004,650)	(211,385)	(630,977)	(700)	(7,792)	(19,628)
Unrealized gain/(loss)	-	289,438	-	-	14,273	-
Realized gain/(loss)	-	(424,850)	-	-	(11,836)	-
Balance June 30, 2024	134,000	34,841	376,830	432	5,421	8,360
Share consolidation	-	-	-	-	-	-
Disposals in the period	(134,000)	(29,236)	(376,830)	(432)	(6,641)	(8,360)
Unrealized gain/(loss)	-	(3,662)	-	-	216	-
Realized gain/(loss)	-	(1,943)	-	-	1,004	-
Balance March 31, 2025	-	-	-	-	-	-

	Sassy			Badger		
	Shares	Market \$	Cost \$	Shares	Market \$	Cost \$
Balance June 30, 2023	26,124	2,220	14,107	18,334	2,109	58,927
Unrealized gain/(loss)	-	1,698	-	-	(276)	-
Balance June 30, 2024	26,124	3,918	14,107	18,334	1,833	58,927
Share consolidation	(20,900)	-	-	-	-	-
Disposals in the period	(5,224)	(522)	(14,107)	(18,334)	(1,467)	(58,927)
Unrealized gain/(loss)	-	(3,632)	-	-	(366)	-
Realized gain/(loss)	-	236	-	-	-	-
Balance March 31, 2025	-	-	-	-	-	-

	Gander Gold Corp			Copperhead Resources		
	Shares	Market \$	Cost \$	Shares	Market \$	Cost \$
Balance June 30, 2023	18,464	2,493	3,976	-	-	-
Unrealized gain/(loss)	-	(1,569)	-	-	-	-
Balance June 30, 2024	18,464	924	3,976	-	-	-
Additions in the period	-	-	-	1,300,000	25,500	-
Disposals in the period	(18,464)	(342)	(3,976)	(1,000,000)	(50,135)	-
Unrealized gain/(loss)	-	(535)	-	-	-	-
Realized gain/(loss)	-	(47)	-	-	50,135	-
Balance March 31, 2025	-	-	-	300,000	25,500	-

	Total	
	Market \$	Cost \$
Balance June 30, 2023	399,236	1,112,805
Disposals in the period	(219,177)	(650,605)
Unrealized gain/(loss)	303,564	-
Realized gain/(loss)	(436,686)	-
Balance June 30, 2024	46,937	462,200
Additions in the period	25,500	-
Disposals in the period	(88,343)	(462,200)
Unrealized gain/(loss)	(7,979)	-
Realized gain/(loss)	49,385	-
Balance March 31, 2025	25,500	-

ROMIOS GOLD RESOURCES INC.

Notes to Condensed Interim Consolidated Financial Statements

March 31, 2025

(Expressed in Canadian dollars unless otherwise stated)

7. Exploration and evaluation assets

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 prefeasibility 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, 2025.

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

ROMIOS GOLD RESOURCES INC.

Notes to Condensed Interim Consolidated Financial Statements

March 31, 2025

(Expressed in Canadian dollars unless otherwise stated)

7. Exploration and evaluation assets – continued

BC claims – continued

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.

During the period, the Company and Star Gold Corp. (“Star”) announced a letter of intent whereby Star would acquire the Company’s Nevada claims and the Company would receive shares of Star as consideration. A condition precedent to the transaction was a financing of \$1.5 million USD. The proposed transaction would result in Star becoming a subsidiary of the Company.

8. Leases

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

	Office space
<i>Right of use assets</i>	
As at June 30, 2023	157,517
Amortization expense	(47,255)
As at March 31, 2024	110,262
Amortization expense	(15,752)
June 30, 2024	94,510
Amortization expense	(47,255)
As at March 31, 2025	47,255

The Company leases office space. The remaining lease term is 0.83 years (2024: 1.83 years).

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

	2025	2024
As at July 1	\$107,722	\$165,930
Additions in the period	-	-
Interest on lease obligations	6,491	11,040
Lease payments	(54,980)	(53,947)
As at March 31	\$59,233	\$123,023
Current	59,233	63,790
Non-current	-	59,233

ROMIOS GOLD RESOURCES INC.**Notes to Condensed Interim Consolidated Financial Statements****March 31, 2025****(Expressed in Canadian dollars unless otherwise stated)****8. Leases – continued**

The following are the amounts recognized in Statements of Loss:

	2025	2024
Amortization of right-of-use assets	47,255	47,255
Interest on lease obligations	6,491	11,040
Total amount recognized in Statements of Loss	53,746	58,295

Maturity analysis

	2025	2024
Year 1	61,982	73,230
Year 2	-	61,982
	61,982	135,212
Less: unearned interest	(2,749)	(12,189)
	59,233	123,023

9. 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, 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
Warrant issue valuation	-	(77,972)
Broker's warrants	-	(616)
Balance, June 30, 2024	252,114,852	35,090,844
Working capital shares issued August 2, 2024	8,500,000	85,000
Working capital shares issued August 23, 2024	1,500,000	15,000
Flow through units issued December 27, 2024	1,666,667	50,000
Flow-through premium	-	(16,667)
Warrant issue valuation	-	(33,333)
Share issue costs	-	(3,500)
Balance, March 31, 2025	263,781,519	35,187,344

During the 2024 fiscal year, the Company completed the following financings in order to advance the exploration programs in the Ontario and British Columbia, and for corporate overhead costs.

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.

ROMIOS GOLD RESOURCES INC.

Notes to Condensed Interim Consolidated Financial Statements

March 31, 2025

(Expressed in Canadian dollars unless otherwise stated)

9. Share capital – continued

(a) Common shares – continued

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 \$179,250. 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.

During August 2024, the Company completed a non-brokered private placement of 10,000,000 working capital common shares for gross proceeds of \$100,000. WC shares were priced at \$0.01 per share.

On December 27, 2024, the Company closed a non-brokered offering of flow-through units at a price of \$0.03 for gross proceeds of \$50,000. Each unit consists of one non-flow-through share and one common share purchase warrant. Each share purchase warrant entitles the holder to purchase one additional non-flow-through common share at a price of \$0.05 per share for a period of five years expiring on December 27, 2029.

(b) 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, 2025, 10,000,000 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, 2023	19,200,000	0.08
Options outstanding at March 31, 2024	19,200,000	0.08
Expired	(9,200,000)	0.08
Options outstanding at June 30, 2024	10,000,000	0.06
Expired	(200,000)	0.05
Options outstanding and exercisable at March 31, 2025	9,800,000	0.06

ROMIOS GOLD RESOURCES INC.**Notes to Condensed Interim Consolidated Financial Statements****March 31, 2025****(Expressed in Canadian dollars unless otherwise stated)****9. Share capital – continued****(b) Options – continued**

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
600,000	600,000	5.0 months	\$0.05	August 31, 2025
2,000,000	2,000,000	17.3 months	\$0.08	September 10, 2026
1,850,000	1,850,000	17.5 months	\$0.08	September 14, 2026
5,550,000	5,350,000	29.1 months	\$0.05	September 2, 2027
10,000,000	9,800,000			

(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, 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	0.05-0.08
Balance June 30, 2024	13,650,051	0.05-0.08
Expired	(5,425,000)	0.08-0.10
Private placement warrants issued	1,816,667	0.05
Balance March 31, 2025	10,041,718	0.05

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
8,108,382	Investor	6.8 months	\$0.05	October 27, 2025
116,669	Broker	6.8 months	\$0.05	October 27, 2025
1,816,667	Investor	56.9 months	\$0.05	December 27, 2029
10,041,718				

The fair value of the warrants issued in the period ended December 31, 2023, was estimated to be \$164,501, 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.

The fair value of the warrants issued in the period ended December 31, 2024, was estimated to be \$33,333, using the Black-Scholes option pricing model with the following assumptions: risk-free weighted-average interest of 3.01%, expected dividend yield of nil, average expected volatility of 147.43% and expected life term of 60 months.

ROMIOS GOLD RESOURCES INC.

Notes to Condensed Interim Consolidated Financial Statements

March 31, 2025

(Expressed in Canadian dollars unless otherwise stated)

9. Share capital – continued

(c) Warrants – continued

The number of common shares outstanding on March 31, 2025, was 263,781,519. Taking into account outstanding share purchase options and warrants, the fully diluted common shares that could have been outstanding on March 31, 2025, was 283,673,237.

10. Contributed surplus

A summary of changes in contributed surplus is:

	Amount \$
Balance, June 30, 2023	5,538,433
Warrants expired	28,995
Balance, March 31, 2024	5,567,428
Balance, June 30, 2024	5,567,428
Warrants expired	64,501
Balance, March 31, 2025	5,631,929

11. Related party transactions

Related parties include the Board of Directors and officers, close family members and enterprises that are controlled by these individuals as well as certain consultants performing similar functions.

Related party transactions conducted in the normal course of operations are measured at the exchange value (the amount established and agreed to by the related parties).

During the nine months ended March 31, 2025, \$67,500 (2024 - \$67,500) was paid or accrued to a company controlled by the CEO for management fees.

During the nine months ended March 31, 2025, \$27,000 (2024 - \$nil) was paid or accrued to a company controlled by the CFO for accounting and management services.

During the nine months ended March 31, 2025, \$2,250 (2024 - \$29,063) was paid to the former CFO for accounting and management services.

During the nine months ended March 31, 2025, \$40,625 (2024 - \$64,261) was paid or accrued to the VP Exploration for exploration related services.

During the nine months ended March 31, 2025, \$47,206 (2024 - \$36,175) was paid or accrued for legal fees to a law firm related to a Director of the Company, William R. Johnstone.

Unpaid Directors' fees for the independent directors were \$111,500 as at March 31, 2025 (June 30, 2024 - \$111,500).

Accounts payable and accrued liabilities include \$1,169,568 (June 30, 2024 - \$984,067) due to officers and directors of the Company. These amounts are unsecured, non-interest bearing and have no fixed terms of repayment.

ROMIOS GOLD RESOURCES INC.

Notes to Condensed Interim Consolidated Financial Statements

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(Expressed in Canadian dollars unless otherwise stated)

12. 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 2025 \$	June 30 2024 \$
FVTPL ⁽¹⁾	12,429	30,462
Loans and receivables ⁽²⁾	28,387	13,091
Financial liabilities ⁽³⁾	362,503	157,669

(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.

13. Flow-through commitments and contingencies

Flow-through common shares require the Company to spend an amount equivalent to the proceeds of the issued flow-through common shares on Canadian qualifying exploration expenditures within a 24-month

ROMIOS GOLD RESOURCES INC.

Notes to Condensed Interim Consolidated Financial Statements

March 31, 2025

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13. Flow-through commitments and contingencies– continued

period. The Company may be required to indemnify the holders of such shares for any tax and other costs payable by them in the event the Company has not made the required exploration expenditures.

During the year ended June 30, 2024, the Company received \$128,001 from the issuance of flow-through shares.

During fiscal 2025, the Company received \$50,000 from the issuance of flow-through shares and recognized a flow-through premium of \$16,667.

During the period ended March 31, 2025, the Company incurred exploration and evaluation expenditures of \$13,108. At March 31, 2025 the Company has an obligation to incur an additional \$36,893 in exploration and evaluation expenditures.

14. 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.

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.

14. Subsequent events

On May 5, 2025, the Company announced the mutual termination of the letter of intent with Star Gold Corp. disclosed in Note 7.