RUSH GOLD CORP.

CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED JULY 31, 2025 AND 2024

Unaudited - Expressed in Canadian Dollars

NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM 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 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 financial statements of the Company have been prepared by management and approved by the Audit Committee and Board of Directors of the Company.

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

RUSH GOLD CORP.

CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
As at July 31, 2025 and April 30, 2025
(Unaudited)
(Expressed in Canadian Dollars)

	Note	July 31, 2025 $	April 30, 2025 $
		(Unaudited)	(Audited)
ASSETS			
Current:			
Cash and cash equivalents		109,574	501
Prepayment	5	92,254	38,350
Receivables	6	9,427	10,975
		211,255	**49,826**
Non-current:			
Mineral property	4	49,914	41,914
Total Assets		**261,169**	**91,740**
LIABILITIES			
Current:			
Accounts payable and accrued liabilities	7	112,347	140,800
Subscriptions payable		3,000	3,000
Due to related party	9	-	5,125
Total Liabilities		**115,347**	**148,925**
SHAREHOLDERS' EQUITY (DEFICIENCY)			
Share capital	10	695,884	388,485
Reserve		30,435	-
Deficit		(580,497)	(445,670)
Total shareholders' equity (deficiency)		**145,822**	**(57,185)**
Total Liabilities and Shareholder's Equity		**261,169**	**91,740**

Nature of business and going concern (Note 1)
Subsequent events (Note 13)

Approved on behalf of the board of directors:

"Anthony Zelen"
***Anthony Zelen*, Director**

"Robert Birmingham"
***Robert Birmingham*, Director**

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

RUSH GOLD CORP.

CONDENSED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
For the Three Months Ended July 31, 2025 and 2024
(Unaudited)
(Expressed in Canadian Dollars)

	Note	Three months ended July 31, 2025 $	Three months ended July 31, 2024 $
EXPENSES			
Exploration Expense	4	378	-
Insurance Expense		875	-
Interest and bank charges		1,754	576
Investor relations		11,405	-
Office expense		1,187	-
Professional fees	8,9	43,810	12,638
		59,409	13,214
Other (Income) Expense			
Listing Expense		(74,927)	-
Exchange Loss		(491)	-
NET LOSS AND COMPREHENSIVE LOSS		**(134,827)**	**(13,214)**
Loss per common share: - Basic and diluted		**(0.011)**	**(0.001)**
Weighted average number of common shares outstanding: - Basic and diluted		**12,816,000**	**10,663,500**

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

RUSH GOLD CORP.

CONDENSED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (DEFICIENCY)
For the Three Months Ended July 31, 2025 and 2024
(Unaudited)
(Expressed in Canadian Dollars)

	Note	Number of Shares	Share Capital Amount	Reserve	Deficit	Total
			$	$	$	$
Balance, April 30, 2024		**10,663,500**	**388,485**	**-**	**(296,585)**	**91,900**
Net loss for the year		-	-	-	(13,214)	(13,214)
Balance, July 31, 2024		**10,663,500**	**388,485**	**-**	**(309,799)**	**78,686**
Balance, April 30, 2025		**10,663,500**	**388,485**	**-**	**(445,670)**	**(57,185)**
Issuance of common shares (PP)	10	4,500,000	450,000	-	-	**450,000**
Shares issued for Mineral Property	4,10	80,000	8,000	-	-	**8,000**
Share issuance costs	10	250,000	(120,166)	-	-	**(120,166)**
Fair Value of Agents warrants	10	-	(30,435)	30,435		**-**
Net loss for the year		-	-	-	(134,827)	**(134,827)**
Balance, July 31, 2025		**15,493,500**	**695,884**	**30,435**	**(580,497)**	**145,822**

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

RUSH GOLD CORP.

CONDENSED INTERIM STATEMENTS OF CASH FLOWS

For the Three Months Ended July 31, 2025 and 2024
(Expressed in Canadian Dollars)

	Three months ended July 31, 2025	Three months ended July 31, 2024
	$	$
Cash used in:		
Operating activities		
Net loss for the year	(134,827)	(13,214)
Changes in non-cash working capital:		
Amounts receivable	1,548	-
Accounts payable and accrued liabilities	(28,453)	8,377
Due to related party	(5,125)	-
Prepayment	(53,904)	-
Cash used in operating activities	**(220,761)**	**(4,837)**
Investing activity		
Cash used in investing activity	**-**	**-**
Financing activity		
Proceeds from share capital	450,000	-
Share issuance costs	(120,166)	-
Cash used in investing activity	**329,834**	**-**
Change in cash	109,073	(4,837)
Cash, beginning of year	501	78,111
Cash, end of year	**109,574**	**73,274**

Supplemental cash flow information and non-cash transactions

	$	$
Issued agent warrants for finders' fee	30,435	-
Issued shares for acquisition of mineral property	8,000	-
Issued common shares for finders' fee	25,000	-

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

1. NATURE OF BUSINESS AND GOING CONCERN

Rush Gold Corp. (the "Company") was incorporated on June 23, 2020 under the laws of the Province of British Columbia, Canada by a Certificate of Incorporation issued pursuant to the provisions of the Business Corporations Act (British Columbia). The principal business of the Company is the acquisition, exploration and evaluation of resource properties. The head office of the Company is located at 650-1231 Pacific Blvd., Vancouver, British Columbia, V6Z 0E2, Canada.

On June 20, 2025, the company's shares started trading on the Canadian Security Exchange ("CSE") under the symbol RGN, and on July 8, 2025, the Company shares began trading on the Frankfurt Stock Exchange ("FSE") under the symbol B6H.

These financial statements have been prepared on a going concern basis, which assumes the Company will continue its operation for the foreseeable future and will be able to realize its assets and discharge its liabilities and commitments in the normal course of business. The Company incurred a loss of $134,827 during the three months ended July 31, 2025 (July 31, 2024 - $13,214) and has a working capital of $95,908 as at July 31, 2025 (April 30, 2025 – working capital deficiency $99,099), and has accumulated deficit as at July 31, 2025 of $580,497 (April 30, 2025 - $445,670). The Company does not earn revenue and is reliant o share issuances for its funding. There is no assurance that sufficient funding (including adequate financing) will be available to conduct its business. These factors may present a material uncertainty over the Company's ability to continue as a going concern. The application of the going concern concept is dependent upon the Company's ability to generate future profitable operations and receive continued financial support from its creditors and shareholders. These financial statements do not give effect to any adjustments that might be required should the Company be unable to continue as a going concern.

2. BASIS OF PREPARATION

Statement of compliance

These interim financial statements have been prepared in accordance with IFRS Accounting Standards ("IFRS") applicable to the preparation of interim financial statements, including International Accounting Standards ("IAS") 34, Interim Financial Reporting. These interim financial statements do not include all of the information required for full annual financial statements and should be read in conjunction with the Company's audited annual financial statements for the year ended April 30, 2025, which have been prepared in accordance with IFRS. These interim financial statements were authorized for issue on September 24, 2025 by the Board of Directors of the Company

Basis of measurement

These interim financial statements have been prepared on an accruals basis and are based on historical costs, except for certain financial instruments classified as financial instruments at fair value through profit or loss. These Financial Statements are presented in Canadian dollars unless otherwise noted

Functional and Presentation Currency

The presentation and functional currency of the Company is the Canadian dollar. All amounts in these financial statements are expressed in Canadian dollars ("CAD"), unless otherwise indicated.

2. BASIS OF PREPARATION (Continued)

Use of judgments and estimates

The preparation of these interim financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the Financial Statements and reported amounts of revenues and expenses during the reporting period. Estimates and judgments are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual outcomes may differ from these estimates.

Estimates and their underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimates are revised and for any future years affected.

Critical judgments and key sources of estimation uncertainty in applying accounting policies

The following are critical judgments that management has made in the process of applying accounting policies and that have the most significant effect on the amounts recognized in the condensed interim financial statements.

Deferred taxes
Management is required to make estimations regarding the tax basis of assets and liabilities and related deferred income tax assets and liabilities, the measurement of income tax expense, and indirect taxes. A number of these estimates require management to make estimates of future taxable profit, and if actual results are significantly different than estimates, the ability to realize the deferred tax assets recorded on the statements of financial position could be impacted. The Company is subject to assessments by tax authorities who may interpret tax law differently. These factors may affect the final amount or the timing of tax payments.

Contingencies
Due to the nature of the Company's operations, various legal and tax matters are outstanding from time to time. In the event that management's estimate of the probability of a financial impact of these matter changes, the Company will recognize the effects of the changes in its condensed interim financial statements on the date such changes occur.

Impairment indicators
The assessment of impairment indicators as required by IFRS 6 – Exploration for and evaluation of mineral resources and International Accounting Standard ("IAS") 36 – Impairment of assets requires management to make judgements in estimates for costs, future commodity prices or recoverable reserves underlying its exploration and evaluation assets.

Other significant judgments in applying the Company's accounting policies relate to the assessment of the Company's ability to continue as a going concern (Note 1), and the classification of its financial instruments.

3. MATERIAL ACCOUNTING POLICIES

The accounting policies followed in these condensed interim financial statements are the same as those applied in the Company's most recent audited financial statements for the year ended April 30, 2025.

Accounting standards and amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's financial statements.

4. MINERAL PROPERTY

Skylight Property, Nevada, USA

On July 15, 2021, and as amended on February 28, 2022, June 30, 2022, April 3, 2023, August 18, 2023, October 31, 2023 and January 5, 2024, the Company entered into a purchase option agreement (the "Option Agreement") with Silver Range Resources Ltd. ("Silver Range") and Manta Minerals Ltd. ("Manta"), whereby the Company was granted exclusive rights to acquire 100% of Silver Range's 2 mining claims located in Nevada, United States.

As the Company's listing was not completed by March 31, 2024, the Option Agreement was automatically terminated in accordance with the terms of the agreement.

On January 10, 2025, the Company entered into a new purchase option agreement ("New Option Agreement") with Silver Range and Manta, whereby the Company was granted exclusive rights to acquire a 100% in the 16 mining claims comprising the Skylight Property located in Nevada, United States. The agreement was amended on April 24, 2025.

In order to exercise the option, the Company must meet the following commitments:

a) paying Silver Range the following aggregate payments:
   i. $10,000 on or before January 31, 2025; (paid)
   ii. an additional $5,125 on or before May 1, 2025; (paid)
   iii. an additional $100,000 on or before the 13-month anniversary of the IPO; and
   iv. an additional $200,000 on or before the 25-month anniversary of the IPO;
b) issuing to Silver Range the following aggregate shares:
   i. 80,000 Shares upon the completion of the IPO; (issued) (Note 10)
   ii. an additional 100,000 Shares on or before the first anniversary of New Option Agreement;
   iii. an additional 200,000 Shares on or before the second anniversary of New Option Agreement; and
   iv. an additional 300,000 Shares on or before the third anniversary of New Option Agreement;
c) completing an aggregate 3,000 m of drilling on the Property on or before the third anniversary of New Option Agreement; and
d) providing the Operator with $4,400 USD on or before April 1, 2025 for the express purposes maintaining the mining claims comprising the Property in good standing under applicable Nevada mining and land laws for the periods ending no earlier than September 1, 2026.

The following summarizes the cumulative costs capitalized:

	July 31, 2025	April 30, 2025
	$	$
Balance, beginning of the year	**41,914**	**26,789**
Land taxes and government fees	-	15,125
Acquisition	8,000	-
Balance, end of the year	**49,914**	**41,914**

The following summarizes the exploration and evaluation expenditures on the Nevada property during the three months period ended July 31, 2025 and 2024:

	July 31, 2025	July 31, 2024
	$	$
Geological costs	378	-
Exploration and evaluation expenditures for the year	**378**	**-**

5. PREPAYMENTS

Prepayments include advance payments to vendors for operating expenses. As of July 31, 2025, the total prepaid amount is $92,254 (April 30, 2025 - $38,350), which includes $84,194 professional fee, $7,875 investor relations, and $185 office expenses.

6. RECEIVABLES

The Company's receivables is comprised of GST receivables. As at July 31, 2025, the Company had $9,427 (April 30, 2025 - $10,975) in receivables.

7. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

The following table summarizes the accounts payable and accrued liabilities as at July 31, 2025 and April 30, 2025:

	July 31, 2025 $	April 30, 2025 $
Accounts payable	102,347	84,984
Accrued liabilities	10,000	55,816
Total Accounts payable and accrued liabilities	**112,347**	**140,800**

8. PROFESSIONAL FEES

The following table summarizes the Company's professional fees for the three months ended July 31, 2025 and 2024:

	Three months ended July 31, 2025 $	Three months ended July 31, 2024 $
Legal	6,410	9,638
Audit and Accounting	29,650	-
Consulting Fees	7,750	3,000
Total Professional fees	**43,810**	**12,638**

9. RELATED PARTY TRANSACTIONS

Key management compensation

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of members of the Company's Board of Directors and corporate officers.

The remuneration of the key management personnel during the three months ended July 31, 2025 and 2024 were as follows:

	Three Months ended July 31, 2025 $	Three months ended July 31, 2024 $
Project Consulting fee	378	-
Professional fees	7,000	-
	7,378	**-**

Included in accounts payable and accrued liabilities are amounts due to related parties of $8,245 (April 30, 2025 - $5,125) of which $397 is payable to a Company which is not itself a related party but represents project consulting fee payable to a director of the Company. The remaining balance relates to professional fees and expenses due to related parties. These amounts are unsecured, non-interest bearing, and have no fixed repayment terms.

10. SHARE CAPITAL

a. Authorized

The Company has unlimited number of common shares without par value.

As at July 31, 2025, the Company had 15,493,500 common shares issued and outstanding.

b. Issued and outstanding

During the three months ended July 31, 2025, the Company issued the following:

- 4,500,000 common shares at $0.10 per share related to initial public offering (IPO) for total proceeds of $450,000. The Company incurred $120,166 share issuance cost related to the IPO.
- 250,000 common shares for finders' fee in connection with the IPO, the Company recorded $25,000 as share issuance costs for the finders' fee.
- 80,000 common shares pursuant to property option agreement and recorded $8,000 of acquisition cost to the property (Note 4).

During the year ended April 30, 2024, the Company issued 1,763,000 common shares pursuant to the automatic exercise of the Special Warrants originally issued on April 21, 2023, by way of a private placement with certain investors and Directors of the Company.

c. Escrow Shares

In conjunction with the Company's initial public offering, 4,605,000 shares held by principals were placed in escrow. The escrowed shares will be released subject to the approval of the Canadian Securities Exchange (CSE), an initial release of 10% of the escrow securities may occur no earlier than 10 days following the public announcement of the results from the first phase of the exploration program. The remaining escrow securities will then be released over a 36-month period in the following tranches of 15% each, following the initial release.

d. Special warrants

During the three months ended July 31, 2025 the Company did not issue any special warrants.

During the year ended April 30, 2025 the Company did not issue any special warrants and collected gross proceeds of $Nil (2024 - $Nil) in relation to Special Warrants private placement. On April 21, 2023, under the First Special Warrant Private Placement, the Company issued an aggregate of 1,763,000 Special Warrants at a price of $0.10 per Special Warrant for gross proceeds of $176,300 received during the years ended 2021, 2022 and 2023 from the sale of the Special Warrants. The special warrants automatically converted to common shares for no additional consideration on December 10, 2024.

e. Agent warrants

During the three months ended July 31, 2025, the Company issued a total of 450,000 agent warrants in connection to the private placements and recorded a fair value of $30,435 as share issuance cost.

	Number of Agents warrants	Exercise Price
		$
Outstanding, April 30, 2025	-	-
Granted	450,000	0.10
Outstanding, July 31, 2025	450,000	0.10

10. SHARE CAPITAL (Continued)

The following table summarizes the information about agent warrants as at July 31, 2025:

Expiry date	Agents' Warrants outstanding	Exercise Price	Weighted average remaining contractual life, in years
		$	
June 20, 2027	450,000	0.10	1.89
Total	450,000	0.10	1.89

The Company determined the fair value of agents warrants on grant date using Black-Scholes option valuation model with the following weighted average assumptions:

	July 31, 2025
Fair value of common stock	$0.10
Expected term (years)	2
Risk-free interest rate	2.64%
Expected volatility	137.10%
Dividend yield	-
Estimated forfeitures	-

11. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Fair value

The fair value of financial assets and financial liabilities at amortized cost is determined in accordance with generally accepted pricing models based on discounted cash flow analysis or using prices from observable current market transactions. The Company considers that the carrying amounts of all its financial assets and financial liabilities recognized at amortized cost in these financial statements approximate their fair values due to the demand nature or short-term maturity of these instruments. Cash is classified as Level 1 fair value. There were no transfers between Level 1 and Level 2 during the period end July 31, 2025.

- Level 1 fair value measurements are those derived from quoted prices in active markets for identical assets or liabilities.
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable either directly or indirectly.
- Level 3 fair value measurements are those derived from valuation techniques that include inputs that are not based on observable market data. As at July 31, 2025, the Company does not have any Level 3 financial instruments.

As at July 31, 2025 the Company's financial instruments consisted of cash, accounts payable and accrued liabilities, and subscriptions payable, which are all measured at amortized cost.

The carrying values of accounts receivable, accounts payable and accrued liabilities, due to related party, and subscription payable approximate their fair values due to the short period to maturity.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

11. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (Continued)

Credit risk
Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is on its cash held in bank accounts. All of the Company's cash is deposited in bank accounts held with a major bank in Canada As all of the Company's cash is held by one bank, there is a concentration of credit risk. This risk is managed by using major banks that are high credit quality financial institutions as determined by rating agencies. The Company's secondary exposure to credit risk is on its other receivables. This risk is minimal as receivables consist primarily of refundable government goods and services taxes.

Liquidity risk
Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company has a planning and budgeting process in place to help determine the funds required to support the Company's normal operating requirements on an ongoing basis. The Company ensures that there are sufficient funds to meet its short-term business requirements, taking into account its anticipated cash flows from operations and its holdings of cash.

Historically, the Company's sole source of funding has been the issuance of equity securities for cash, primarily through private placements. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity funding.

Market risk
Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices.

(a) **Interest rate risk**
Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. The Company's cash is held in an account with a major

Canadian financial institution with minimal interest. A 1% change in market interest rates would not have a material impact on the Company's net loss.

(b) **Foreign currency risk**
Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company has minimal transactions in other currency and is not exposed to significant foreign exchange rate risk.

(c) **Other price risk**
Other price risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in market prices, other than those arising from interest rate risk or foreign currency risk. As at July 31, 2025 the Company has no investments in publicly traded securities and is not exposed to price risk.

12. CAPITAL MANAGEMENT

Capital is comprised of the Company's shareholders' equity. As at July 31, 2025, the Company's shareholders' equity was $145,822 (April 30, 2025, shareholders' deficiency - $57,185) and current liabilities was $115,347 (April 30, 2025 - $148,925). The Company's objectives when managing capital are to maintain financial strength and to protect its ability to meet its future liabilities, to continue as a going concern, to maintain creditworthiness and to maximize returns for shareholders over the long term. Protecting the ability to pay current and future liabilities includes maintaining capital above minimum regulatory levels, current financial strength rating requirements and internally determined capital guidelines and calculated risk management levels. The Company currently is not subject to externally imposed capital requirements, and there have been no changes in the Company's management of capital during the year.

13. SUBSEQUENT EVENTS

Subsequent to July 31, 2025, the Company had the following transactions:

- The Company has arranged a non-brokered private placement of 5 Million units at a price of 10 cents per unit, for gross proceeds up to $500,000. Each unit will consist of one common share and one share purchase warrant, with each whole share purchase warrant being exercisable for a period of 24 months at a price of $0.20 per share.
- The Board of Directors approved the adoption of a 10% rolling stock option plan which permits the issuance of options equal to up to 10% of the issued and outstanding common shares as at the date of grant.
- Granted 1,320,000 stock options to certain directors and consultants of the Company exercisable for a period of 5 years, at a price of $0.10 per share, and vesting over a varying period of six months to one year.
- Signed a new option agreement to acquire 100% interest in the legal tender property located 62km northwest of Tonopah, Nev. Under the option agreement, Rush Gold may acquire a 100% interest by making escalating cash payments totalling $200,000 USD and completing 1,000 metres of drilling over four years.