



G.E.T.T. GOLD INC

CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE 6-MONTH PERIOD ENDED MARCH 31, 2024

(Unaudited and not reviewed by the Company's independent auditors)

CONDENSED INTERIM FINANCIAL STATEMENTS

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G.E.T.T. Gold Inc**INTERIM STATEMENTS OF FINANCIAL POSITION**

(in Canadian dollars)

(Unaudited and not reviewed by the Company's independent auditors)

	March 31, 2024	September 30, 2023
ASSETS		
CURRENT ASSETS		
Cash	\$ 449,983	\$ 244,581
Accounts receivable and other receivables (Note 5)	21,658	97,443
Prepaid expenses	8,428	30,541
Assets held for sale (Note 13)	-	155,532
Gold ounces receivable (Note 3)	-	501,915
Balance of sale of mining properties (Note 3)	-	496,710
Total current assets	<u>480,069</u>	<u>1,526,722</u>
NON-CURRENT ASSETS		
Property and equipment (Note 6)	342,198	367,089
Intangible assets (Note 7)	283,886	324,441
Investment in a listed mining company	<u>600</u>	<u>1,000</u>
Total non-current assets	<u>626,684</u>	<u>692,530</u>
TOTAL ASSETS	<u>\$ 1,106,753</u>	<u>\$ 2,219,252</u>
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable (Note 8)	\$ 1,669,312	\$ 2,340,777
Gold ounces to be delivered (Note 9)	14,289,568	11,669,914
Liabilities related to intangible assets (Note 10)	-	175,266
Loans	27,571	22,586
Current portion of the long-term debt (Note 11)	-	38,041
Current portion of debenture (Note 12)	<u>1,975,000</u>	<u>1,975,000</u>
TOTAL LIABILITIES	<u>\$ 17,961,451</u>	<u>\$ 16,221,584</u>
SHAREHOLDERS' DEFICIENCY		
Share capital (Note 14)	\$ 49,194,834	\$ 49,194,834
Contributed surplus	13,448,258	13,427,562
Warrants (Note 14)	-	20,696
Equity component of the convertible debentures	289,021	289,021
Deficit	<u>(79,786,811)</u>	<u>(76,934,445)</u>
TOTAL SHAREHOLDERS' DEFICIENCY	<u>(16,854,698)</u>	<u>(14,002,332)</u>
TOTAL LIABILITIES AND SHAREHOLDERS' DEFICIENCY	<u>\$ 1,106,753</u>	<u>\$ 2,219,252</u>

GOING CONCERN (Note 2)

SUBSEQUENT EVENTS (Note 18)

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

G.E.T.T. Gold Inc**INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS**

(in Canadian dollars)

(Unaudited and not reviewed by the Company's independent auditors)

	3-month period ended March 31, 2024	3-month period ended March 31, 2023	6-month period ended March 31, 2024	6-month period ended March 31, 2023
EXPLORATION AND EVALUATION EXPENSES (Note 15)	125	1,099	250	1,269
RESEARCH AND DEVELOPMENT EXPENSES (Note 15)	121,232	82,009	255,053	218,481
GENERAL AND ADMINISTRATIVE EXPENSES (Note 15)	284,388	274,763	505,675	517,067
INTEREST ON DEBENTURES AND DEBTS	24,687	87,302	49,375	177,638
OTHER EXPENSES (INCOME) (Note 15)	<u>887,889</u>	<u>(213,632)</u>	<u>2,042,013</u>	<u>(194,730)</u>
TOTAL NET LOSS AND COMPREHENSIVE LOSS	\$ <u>(1,318,321)</u>	\$ <u>(231,541)</u>	\$ <u>(2,852,366)</u>	\$ <u>(719,725)</u>
NET LOSS PER SHARE				
Basic	\$ (0.0062)	\$ (0.0011)	\$ (0.0133)	\$ (0.0034)
Diluted	\$ (0.0062)	\$ (0.0011)	\$ (0.0133)	\$ (0.0034)
Weighted average number of shares outstanding	214,046,143	214,046,143	214,046,143	214,046,143

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

G.E.T.T. Gold Inc**INTERIM STATEMENT OF CHANGES IN EQUITY**

(in Canadian dollars)

(Unaudited and not reviewed by the Company's independent auditors)

As at March 31, 2024 and 2023

	Number of shares	Share capital	Contributed surplus	Warrants	Equity component of the convertible debentures	Deficit	Total equity
BALANCE AS AT OCTOBER 1 st , 2023	214,046,413	\$ 49,194,834	\$ 13,427,562	\$ 20,696	\$ 289,021	\$ (76,934,445)	\$ (14,002,332)
Warrants expired (Note 14)	-	-	20,696	(20,696)	-	-	-
Net loss and comprehensive loss	-	-	-	-	-	(2,852,366)	(2,852,366)
BALANCE AS AT MARCH 31, 2024	214,046,413	\$ 49,194,834	\$ 13,448,258	\$ -	\$ 289,021	\$ (79,786,811)	\$ (16,854,698)
	Number of shares	Share capital	Contributed surplus	Warrants	Equity component of the convertible debentures	Deficit	Total equity
BALANCE AS AT OCTOBER 1 st , 2022	214,046,413	\$ 49,194,834	\$ 12,868,119	\$ 580,139	\$ 289,021	\$ (65,252,271)	\$ (2,320,158)
Warrants expired (Note 14)	-	-	559,443	(559,443)	-	-	-
Net loss and comprehensive loss	-	-	-	-	-	(719,725)	(719,725)
BALANCE AS AT MARCH 31, 2023	214,046,413	\$ 49,194,834	\$ 13,427,562	\$ 20,696	\$ 289,021	\$ (65,971,996)	\$ (3,039,883)

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

G.E.T.T. Gold Inc**INTERIM STATEMENTS OF CASH FLOWS**

(in Canadian dollars)

(Unaudited and not reviewed by the Company's independent auditors)

	6-month period ended March 31, 2024	6-month period ended March 31, 2023
OPERATING ACTIVITIES		
Net loss	\$ (2,852,366)	\$ (719,725)
Adjustments:		
Depreciation of property and equipment	28,537	28,633
Amortization of intangible asset	40,555	40,555
Loss on valuation of precious metals	4,985	3,468
Foreign exchange gain	(963)	(5,768)
Change in fair value of gold ounces receivable (Note 3)	(44,282)	(1,643,001)
Change in fair value of gold ounces to be delivered	2,619,654	1,697,761
Effective interest on liabilities related to intangible assets	-	12,318
Accretion expense on long-term debt	1,959	151,058
Financing charges settled through gold ounces to be delivered	-	755
Change in fair value of investment in a listed mining company	400	200
Interest income related to the balance of sale of mining properties (Note 3)	-	(50,270)
Change in the fair value of the debenture (Note 12)	-	(188,810)
Gain on disposal of mining properties (Note 3)	(88,009)	-
Gain on provision settlement (Note 8)	(452,998)	-
	(742,528)	(672,826)
Changes in non-cash working capital items (Note 17)	(133,590)	(63,982)
Cash flows used in operating activities	(876,118)	(736,808)
INVESTING ACTIVITIES		
Additions to property and equipment	(3,646)	(9,421)
Payment received related to the disposal of mining properties	1,111,182	500,000
Cash flows from investing activities	1,107,536	490,579
FINANCING ACTIVITIES		
Debt repayment	(40,000)	-
Repayment of liabilities related to intangible assets	-	(121,416)
Repayment of debenture	-	(50,000)
Interest paid	(49,375)	(24,688)
Interest received	63,359	-
Cash flows used in financing activities	(26,016)	(196,104)
NET CHANGE IN CASH	205,402	(442,333)
CASH AT BEGINNING OF YEAR	244,581	952,453
CASH AT END OF YEAR	\$ 449,983	\$ 510,120

Supplemental cash flow information (Note 17)

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

G.E.T.T. Gold Inc

NOTES TO CONDENSED INTERIM STATEMENTS FOR THE 6-MONTH PERIOD ENDED MARCH 31, 2024 (in Canadian dollars)

(Unaudited and not reviewed by the Company's independent auditors)

1. STATUTES OF INCORPORATION AND NATURE OF OPERATIONS

G.E.T.T. Gold Inc's (hereafter the "Company") mission is to introduce thermal fragmentation technology in the mining industry to enable the commercialization of this technology. In addition, the Company specializes in the exploration and evaluation of mining properties located in Quebec.

The Company is incorporated under the Quebec Business Corporations Act. The address of the Company's registered office and its principal place of business is 500-7055, boulevard Taschereau, Brossard (Quebec) J4Z 1A7, The Company's shares are listed on the TSX Venture Exchange under the symbol "GETT".

The condensed interim financial statements for the six-month period ended March 31, 2024 (including comparatives statements) were approved and authorized for issue by the Board of Directors on May 30th, 2024.

2. GOING CONCERN

The accompanying financial statements have been prepared using International Financial Reporting Standards ("IFRS") applicable to a going concern, which contemplates the realization of assets and settlement of liabilities in the normal course of business as they come due.

In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but not limited to, twelve months from the end of the reporting period.

The Company has not generated revenue from the distribution of its thermal fragmentation process since the acquisition of the technology. As at March 31, 2024, the Company has an accumulated deficit of \$79,786,811 (\$76,934,445 as at September 30, 2023) and a working capital deficiency (current liabilities in excess of current assets) of \$17,481,382 (\$14,694,862 as at September 30, 2023).

Management considers that funds available to the Company, comprising cash balances on hand will be sufficient to meet its obligations and cover its operating budget for the next six months from the date of the financial position. Any funding shortfall thereafter may be met in a number of ways, including the issuance of new equity instruments, cost reductions and/or other measures such as the renegotiation of its debt and debenture terms of repayments. While management has been successful in securing financing in the past, there can be no assurance that it will be able to do so in the future, that such sources of funding or other initiatives with lenders or investors will be available to the Company or that they will be available on terms acceptable to the Company.

The Company's ability to secure any required financing to sustain operations will depend in part upon prevailing capital market conditions and business success. In addition, if additional financing is raised through the issuance of additional shares from treasury, control of the Company may change, and shareholders may suffer dilution. If adequate funds are not available, or are not available on acceptable terms, the Company may be required to scale back its current business plan or cease operations. If management is unable to obtain new funding, the Company may be unable to continue its operations, and amounts realized for assets might be less than amounts reflected in these condensed interim financial statements.

These conditions above indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

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

G.E.T.T. Gold Inc
(Formerly Nippon Dragon Resources inc.)
NOTES TO CONDENSED INTERIM STATEMENTS
FOR THE 6-MONTH PERIOD ENDED MARCH 31, 2024
(in Canadian dollars)

(Unaudited and not reviewed by the Company's independent auditors)

2. GOING CONCERN (cont'd)

The Company's ability to continue as a going concern is dependent upon the continued financial support of shareholders and lenders, its ability to attain profitable operations and generate funds therefrom and/or its ability to continue to obtain equity or debt capital to obtain the necessary financing sufficient to meet current and future obligations.

These condensed interim financial statements do not reflect the adjustment to the carrying values of assets and liabilities, expenses and financial position classifications that would be necessary were the going concern assumption not appropriate. These adjustments could be material.

3. SALE OF MINING PROPERTIES

In November 2021, the Company signed an agreement with Labyrinth Resources Canada Ltd ("Labyrinth") regarding the sale of its Rocmec 1 and Denain mining properties. As part of this transaction, the Company was supposed to receive \$5,092,000 from Labyrinth in three installments until November 8, 2022. The first installment of \$2,092,000 was received on November 8, 2021, and the second installment of \$1,500,000 was received in two payments. The first payment of \$150,000 was received on February 9, 2022, and the second payment of \$1,350,000 was received on May 12, 2022. The remaining installment of \$1,500,000, less an amount of \$3,290 already paid by Labyrinth, was initially scheduled to be received in November 2022.

In addition, the Company should receive from the buyer 4,500 ounces of gold according to a payment schedule based on the buyer's production activities. In the event of a failure to meet the established schedule, Labyrinth should pay the equivalent amount in dollars to the average price of gold for the last 28 days according to the Bullion Market Association at the written request of the buyers. As a result of the transaction, the Company recorded a gain on disposal of mining properties calculated as follows:

Assets held for sales	\$ 878,012
Liabilities related to assets held for sales	<u>10,556</u>
Net asset sold	868,383
Consideration received	
Cash	\$ 3,592,000
Balance of sale of mining properties	1,500,000
Gold ounces receivable	<u>10,210,752</u>
Total consideration received	<u>15,301,825</u>
Gain on disposal of mining properties	\$ <u>14,433,442</u>

On November 9, 2022, the Company and Labyrinth amended the terms and conditions of the transaction with respect to the final tranche of the balance of sale of mining properties amounting to \$1,496,710 and the gold payment initially due in November 2022. The amended terms are as follows:

- Labyrinth shall pay to the Company an amount of \$500,000 on or before December 21, 2022 (amount fully received in December 2022), and shall pay the balance of the final acquisition tranche payment of \$996,710 on or before March 31, 2023, with such balance bearing interest at a rate of 7% per annum, accruing from November 30, 2022 to the earlier of March 31, 2023 or the date where the balance is fully paid.

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

G.E.T.T. Gold Inc

(Formerly Nippon Dragon Resources inc.)

NOTES TO CONDENSED INTERIM STATEMENTS

FOR THE 6-MONTH PERIOD ENDED MARCH 31, 2024

(in Canadian dollars)

(Unaudited and not reviewed by the Company's independent auditors)

3. SALE OF MINING PROPERTIES (cont'd)

- Labyrinth shall pay to the Company a cash payment equivalent to 450 ounces of gold on or before March 31, 2023, with such payment bearing interest at a rate of 7% per annum, accruing from November 30, 2022 to the earlier of March 31, 2023 or the date where the balance is fully paid.
- Labyrinth may pay the aforementioned payments in full or in part at any time and at its sole discretion, on or before March 31, 2023.

On April 30, 2023, the Company and Labyrinth signed a second amendment agreement for the sale of the mining properties. The amended terms for the tranche of the balance of sale of mining properties amounting to \$996,710 will be paid as follow:

- On or before April 30, 2023, the sum of:
 - \$500,000 in cash;
 - The accrued interest calculated on tranche of the balance of sale of mining properties amounting to \$996,710, bearing interest at a rate of 7% per annum, from November 30, 2022, to April 30, 2023;
 - The accrued interest on the cash equivalent of 450 oz of gold at a rate of 7% per annum from November 30, 2022, to April 30, 2023, with such amount being determined pursuant to the prevailing 28 day moving average gold price as of April 30, 2023 published by the London Bullion Market Association.

During the month of May 2023, the Company received a cash payment of \$549,183, which includes \$49,183 of interest, in relation to settle the above-mentioned balances.

- In cash or in shares of Labyrinth, at the option of Labyrinth on or before September 29, 2023, the sum of:
 - \$500,000;
 - The accrued interest on the balance of the final amount of \$500,000 bearing interest at a rate of 7% per annum, from May 1, 2023, to September 29, 2023;
 - The accrued interest at a rate of 7% per annum from May 1, 2023, to September 29, 2023, on the cash equivalent of 450 oz of gold, with such amount being determined pursuant to the prevailing 28 day moving average gold price as of September 29, 2023 published by the London Bullion Market Association.

The second amendment agreement also includes the following terms:

- Labyrinth shall deliver to the Company the 4,500 gold ounces on an annual basis, within 48 months of the commencement of production activities according to a payment schedule based on the buyer's production activities. Production activities is defined as the processing of ores derived from the project resulting in the production of gold ounces, in a manner which does not result in a financial loss by Labyrinth.
 - Notwithstanding the payment schedule based on Labyrinth's production activities, on the date that is the earlier of December 31, 2023 and the date on which Labyrinth publicly announces a mineral reserve estimate for the project, Labyrinth shall have delivered to the Company 450 ounces of gold, in cash or in shares of Labyrinth.
- Upon full payment of the balance of the final acquisition tranche of \$496,710, Labyrinth will grant to the Company a first rank hypothec on the mining proprieties Rocmec 1 and Denain to secure the obligation to make the delivering of the gold ounces.

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

G.E.T.T. Gold Inc
(Formerly Nippon Dragon Resources inc.)
NOTES TO CONDENSED INTERIM STATEMENTS
FOR THE 6-MONTH PERIOD ENDED MARCH 31, 2024
(in Canadian dollars)

(Unaudited and not reviewed by the Company's independent auditors)

3. SALE OF MINING PROPERTIES (cont'd)

During the month of October 2023, the Company received a cash payment of \$563,359, which includes \$63,359 of interest, in relation to settle the balances of the sale of mining properties:

- In cash or in shares of Labyrinth, at the option of Labyrinth on or before September 29, 2023, the sum of:
 - \$500,000;
 - The accrued interest on the balance of the final amount of \$500,000 bearing interest at a rate of 7% per annum, from May 1, 2023, to September 29, 2023;
 - The accrued interest at a rate of 7% per annum from May 1, 2023, to September 29, 2023, on the cash equivalent of 450 oz of gold, with such amount being determined pursuant to the prevailing 28 day moving average gold price as of September 29, 2023 published by the London Bullion Market Association.

On January 31, 2024, the Company and Labyrinth signed a third amendment agreement for the sale of the mining properties. The third amendment agreement includes the following terms:

- The Company acknowledges receipt of the entirety of the cash amount, which happen during the month of October 2023.
- Labyrinth granted to the Company a first rank hypothec on the mining proprieties Rocmec 1 and Denain to secure the obligation to make the delivering of the gold ounces.
- Notwithstanding the payment schedule based on Labyrinth's production activities, Labyrinth shall deliver to the Company 200 ounces of gold, in gold ounces or in cash. The 250 ounces remaining will be deferred and paid with the 4,300 gold ounces, in gold ounces or in cash.
- As additional consideration to the Company, Labyrinth paid to the Company, 25 ounces of additional gold, in gold ounces or in cash.

On February 7, 2024 the 200 ounces of gold and the additional 25 ounces were paid in cash to the Company for an amount of \$614,472. Subsequently, the claim of the mining proprieties Rocmec 1 and Denain have been transfer to Labyrinth (note 13). The additional consideration of 25 ounces was recognised as a gain on the disposal of mining properties of \$68,275.

Detailed below are the gold ounces receivable:

	March 31, 2024		September 30, 2023	
	Number of ounces of gold receivable	Amount receivable	Number of ounces of gold receivable	Amount receivable
Balance, beginning of the year	4,500	\$ 501,915	4,500	\$ 10,337,108
Additional consideration	25	68,275	-	-
Payment from Labyrinth	(225)	(614,472)	-	-
Change in fair value	-	44,282	-	(9,835,193)
Balance, end of the year	4,300	\$ -	4,500	\$ 501,915
Current gold ounces receivable	-	\$ -	450	\$ 501,915
Non-current gold ounces receivable	4,300	\$ -	4,050	\$ -

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G.E.T.T. Gold Inc
(Formerly Nippon Dragon Resources inc.)
NOTES TO CONDENSED INTERIM STATEMENTS
FOR THE 6-MONTH PERIOD ENDED MARCH 31, 2024
(in Canadian dollars)

(Unaudited and not reviewed by the Company's independent auditors)

3. SALE OF MINING PROPERTIES (cont'd)

The gold ounces receivable are measured at fair value. For the year ended September 30, 2023, following the second amendment of the agreement between Labyrinth and the Company. Labyrinth shall deliver to the Company the 4,300 gold ounces on an annual basis, within 48 months of the commencement of production activities according to a payment schedule based on the buyer's production activities. Production activities is defined as the processing of ores derived from the project resulting in the production of gold ounces, in a manner which does not result in a financial loss by Labyrinth.

As a result of that amendment, the Company reassessed the fair value of the gold ounces receivable in order to factor the new condition in the discount rate and review the delivery schedule based on the most probable outcome.

The Company has determined the fair value of the gold ounces receivables as at March 31, 2024, based on the following assumptions and data:

- Commencement of production activities in 16 years
- Discount rate of 51,5%
- Gold price of \$2,260
- Foreign exchange rate of 1.35

For the six-month period ended March 31, 2024 the revaluation resulted in a gain on change in fair value of \$44,282 (\$1,643,001 for the six-month period ended March 31, 2023),

4. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS AND COMPLIANCE TO IFRS

4.1 Statement of compliance

These unaudited condensed interim financial statements have been prepared in accordance with International Accounting Standard ("IAS") 34 *Interim Financial Reporting* and are in accordance with IFRS as issued by the *International Accounting Standards Board* ("IASB"). These condensed interim financial statements therefore do not contain all of the information and notes required under IFRS for the purposes of the annual financial statements.

4.2 Presentation method

These condensed interim financial statements should be read in conjunction with the audited financial statements for the year ended September 30, 2023, which have been prepared in accordance with IFRS as published by the IASB. These unaudited condensed interim financial statements have been prepared using the accounting policies as set out in the audited annual financial statements for the year ended September 30, 2023.

4.3 Basis of assessment

These condensed interim financial statements have been prepared on the historical cost basis.

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

G.E.T.T. Gold Inc**(Formerly Nippon Dragon Resources inc.)****NOTES TO CONDENSED INTERIM STATEMENTS****FOR THE 6-MONTH PERIOD ENDED MARCH 31, 2024**

(in Canadian dollars)

(Unaudited and not reviewed by the Company's independent auditors)**5. ACCOUNTS RECEIVABLE**

	March 31, 2024	September 30, 2023
Sales tax receivable	\$ 14,176	\$ 21,668
Accrued interest receivable related to the balance of sale of mining properties	-	63,359
Advance to a consultant	5,643	10,089
Other receivables	1,839	2,327
	<u>\$ 21,658</u>	<u>\$ 97,443</u>

6. PROPERTY AND EQUIPMENT**Year ended March 31, 2024**

	Equipment	Computer equipment	Automobile equipment	Total
COST				
Balance as at October 1, 2023	\$ 716,997	\$ 7,230	\$ 84,407	\$ 808,634
Acquisition	3,646	-	-	3,646
Disposal	(1,156)	-	-	(1,156)
Balance as at March 31, 2024	<u>719,487</u>	<u>7,230</u>	<u>84,407</u>	<u>811,124</u>
ACCUMULATED DEPRECIATION				
Balance as at October 1, 2023	\$ 412,592	\$ 4,401	\$ 24,552	\$ 441,545
Depreciation	18,942	1,154	8,441	28,537
Disposal	(1,156)	-	-	(1,156)
Balance as at March 31, 2024	<u>430,378</u>	<u>5,555</u>	<u>32,993</u>	<u>468,926</u>
CARRYING AMOUNT AS AT MARCH 31, 2024	<u>\$ 289,109</u>	<u>\$ 1,675</u>	<u>\$ 51,414</u>	<u>\$ 342,198</u>

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

G.E.T.T. Gold Inc
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NOTES TO CONDENSED INTERIM STATEMENTS
FOR THE 6-MONTH PERIOD ENDED MARCH 31, 2024
(in Canadian dollars)

(Unaudited and not reviewed by the Company's independent auditors)

6. PROPERTY AND EQUIPMENT (cont'd)

Year ended September 30, 2023

	Equipment	Computer equipment	Automobile equipment	Total
COST				
Balance as at October 1, 2022	\$ 702,750	\$ 7,230	\$ 84,407	\$ 794,387
Acquisition	14,247	-	-	14,247
Balance as at September 30, 2023	716,997	7,230	84,407	808,634
ACCUMULATED DEPRECIATION				
Balance as at October 1, 2022	\$ 375,670	\$ 2,091	\$ 7,673	\$ 385,434
Depreciation	36,922	2,310	16,879	56,111
Balance as at September 30, 2023	412,592	4,401	24,552	441,545
CARRYING AMOUNT AS AT SEPTEMBER 30, 2023	\$ 304,405	\$ 2,829	\$ 59,855	\$ 367,089

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G.E.T.T. Gold Inc
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NOTES TO CONDENSED INTERIM STATEMENTS
FOR THE 6-MONTH PERIOD ENDED MARCH 31, 2024
(in Canadian dollars)

(Unaudited and not reviewed by the Company's independent auditors)

7. INTANGIBLE ASSETS

	March 31, 2024	September 30, 2023
COST (a)	\$ 405,551	\$ 405,551
ACCUMULATED DEPRECIATION		
Opening balance	81,110	-
Amortization	40,555	81,110
Closing balance	121,665	81,110
CARRYING AMOUNT	\$ 283,886	\$ 324,441

- (a) During the second quarter of 2022, the Company signed an agreement for the acquisition of intellectual properties related to thermal fragmentation technology, The acquisition is valued at USD \$357,000, payable in four equal instalments over a period of 18 months (Note 10).

8. ACCOUNTS PAYABLE

	March 31, 2024	September 30, 2023
Trade accounts payable	\$ 336,091	\$ 318,946
Accrued interest payable ^(a)	179,316	129,941
Taxes on Section XII,6 and III,14 payable	822,261	822,261
Salaries and fringe benefits payable ^(b)	257,242	256,590
Other liabilities and provisions	74,402	813,039
	\$ 1,669,312	\$ 2,340,777

- (a) For the year ended September 30, 2023, the Company wrote off \$305,093 in interest related to prescribed debenture (Note 12).
- (b) For the year ended September 30, 2023, the Company wrote off \$67,670 in salaries and fringe for prescribed salaries.

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

G.E.T.T. Gold Inc

(Formerly Nippon Dragon Resources inc.)

NOTES TO CONDENSED INTERIM STATEMENTS

FOR THE 6-MONTH PERIOD ENDED MARCH 31, 2024

(in Canadian dollars)

(Unaudited and not reviewed by the Company's independent auditors)

9. GOLD OUNCES TO BE DELIVERED

Prior to the year ended September 30, 2021, the Company entered into gold ounces to be delivered for the delivery of 4,546 ounces.

Following the agreement to sell the Rocmec 1 and Denain properties in November 2021 (Note 3), the gold ounces to be delivered were no longer held for the purpose of the delivery of a non-financial item in accordance with the entity's expected sale requirements. Consequently, the gold ounces to be delivered are considered a derivative instrument and accounted for at fair value, based on the spot price of gold ounces and CAD/USD foreign exchange rate.

During the year ended September 30, 2022, the Company amended the delivery schedule of gold ounces to extend it until November 8, 2023. In exchange, the Company increased the number of gold ounces to be delivered by an additional 3 % of the number of gold ounces initially subscribed by the participants, representing financing charges of \$240,684.

The gold ounces to be delivered are measured at fair value. For the six-month period ended March 31, 2024, the revaluation resulted in a loss on change in fair value of \$2,619,654 (\$1,697,761 for the six-month period ended March 31, 2023). The 4,650 gold ounces are to be delivered on or before November 8, 2023.

	Six-month period ended March 31, 2024		Year ended September 30, 2023	
	Fair value of gold ounces to be delivered	Number of gold units (ounces)	Fair value of gold ounces to be delivered	Number of gold units (ounces)
Balance as at beginning	\$ 11,669,914	4,650	\$ 10,681,356	4,650
Change in fair value	2,619,654	-	988,558	-
Balance as at end	\$ 14,289,568	4,650	\$ 11,669,914	4,650
Current portion	\$ 14,289,568	4,650	\$ 11,669,914	4,650
Non-current portion	\$ -	-	\$ -	-

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

G.E.T.T. Gold Inc**(Formerly Nippon Dragon Resources inc.)****NOTES TO CONDENSED INTERIM STATEMENTS****FOR THE 6-MONTH PERIOD ENDED MARCH 31, 2024**

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(Unaudited and not reviewed by the Company's independent auditors)**10. LIABILITIES RELATED TO INTANGIBLE ASSETS**

	March 31, 2024	September 30, 2023
Opening balance	\$ -	\$ 230 237
Effective interest on liabilities	-	16,250
Loss on foreign exchange	-	(5,186)
Repayments	-	(241,301)
Closing balance	\$ -	\$ -

11. LONG-TERM DEBT

	March 31, 2024	September 30, 2023
Loan of \$60,000, without interest or special repayment terms until January 18, 2024. This loan was fully repaid on January 15, 2024, and so, leads to a write-off of \$20,000, in accordance with the agreement	\$ -	\$ 38,041
TOTAL	\$ -	\$ 38,041
Current portion of the long-term debt	-	38,041
Non-current portion of the long-term debt	\$ -	\$ -

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

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12. DEBENTURE

	March 31, 2024	September 30, 2023
Debenture of \$1,975,000 redeemable in November 2023 in cash or in units at the option of the holder (each unit is comprised of one (1) common share of the Company), bearing annual interest at 5%, payable quarterly in cash, maturing in November 2024 ^(a) ^(b)	\$ 1,975,000	\$ 1,975,000
TOTAL	1,975,000	1,975,000
Current portion of debenture	1,975,000	1,975,000
Non-current portion of debenture	\$ -	\$ -

- (a) The convertible debenture is a compound financial instrument. The fair value of the instrument was allocated between a liability for the debenture and an equity component for the conversion option. The fair value of the liability component at inception was \$1,450,657, determined using estimated future cash flows discounted using a market interest rate of 19%, net of financing costs of \$17,600. The fair value of the equity component was \$289,021, estimated using the Black-Scholes option pricing model assumptions, net of financing costs of \$6,074. The residual of \$211,648 was recorded in the statement of loss and comprehensive loss as at September 30, 2022 as a gain on debt settlement of the advance on profit-sharing.
- (b) During the second quarter of 2023, the Company was unable to make the first principal payment on the debenture. As a result, the debenture is payable on demand and has been classified as a current liability.

13. ASSET RETIREMENT OBLIGATION

During the year ended September 30, 2021, in preparation for its work on the Rocmec 1 property, the Company completed a review of the rehabilitation liability in line with the proposed work plan which resulted in an undiscounted amount of \$175,266 to be incurred at the end of the project, which represents management's best estimate of the obligations. The Company has determined the carrying value of this rehabilitation liability as at September 30, 2023, by using a discount rate of 4.83 % (3.76 % in 2022) and an inflation rate of 4.4 % (6.2 % in 2022). The estimated rehabilitation expenditures may vary based on changes in operations, cost of rehabilitation activities, and legislative or regulatory requirements.

As at September 30, 2023, a payment to the *Ministère de l'Énergie et des Ressources naturelles du Québec* of \$155,532 has been made to secure a portion of the asset retirement obligations as requested by regulations.

On February 7, 2024, mining titles related to the Rocmec 1 and Denain mining properties were transferred to Labyrinth. Consequently, the \$155,532 trust deposit related to asset retirement obligations and the \$175,266 asset retirement obligations previously transferred to assets held for sale and liabilities related to assets held for sale respectively have been written off and gave rise to the recognition of a gain on the disposal of mining properties of \$19,734.

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14. EQUITY

Share capital

The share capital of the Company consists only of fully paid common shares.

Authorized

Unlimited number of common shares without par value, voting, participating, dividend as declared by the Board of Directors. Shares are entitled, each in the same way, to payment of dividends and to capital reimbursement and give the right to one vote at the shareholders' meeting.

Six-month period ended March 31, 2024

The Company did not issue equity instruments during the six-month period ended March 31, 2024.

Year ended September 30, 2023

The Company did not issue equity instruments during the year ended September 30, 2023.

Common share purchase options

The Company adopted a stock option plan (the "Plan") wherein the Board of Directors may from time to time grant options to its directors, administrators, employees and consultants to acquire common shares. The conditions and the exercise price of each common share purchase options are determined by the Board of Directors.

The Plan states that the maximum number of common shares in the capital of the Company which may be reserved for issuance under the shall not exceed ten percent (10%) of the number of issued and outstanding shares at the time of issuance (21,404,614 common shares of the Company as at December 31, 2026) and the maximum number of common shares reserved for the granting of common share purchase options to a single owner may not exceed 5% of the common shares outstanding at the date of the grant. Common shares reserved for consultants or eligible person responsible of investors' relations may not exceed 2% of the common shares outstanding at the date of the grant. Common share purchase options must be exercised no later than five years after the grant date. The granted common share purchase options might be subject, at the option of the board of directors, to a gradual vesting period of a sixth per quarter except for those granted to consultants providing services for investors' relations which have a vesting period of twelve months for a maximum of a fourth per quarter. Common share purchase options granted during the year vested immediately or on a period of six weeks.

The exercise price of each common share purchase options is determined by the Board of Directors and cannot be lower than the market value of the common shares on the grant date.

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14. EQUITY (cont'd)
Common share purchase options (cont'd)

A summary of changes in the Company's common share purchase options is as follows:

	March 31, 2024		September 30, 2023	
	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price
Balance, beginning of the period	15,250,000	0.050	16,250,00	0.050
Expired	(2,000,000)	(0.050)	(1,000,000)	(0.050)
Balance, end of the period	<u>13,250,000</u>	<u>0.050</u>	<u>15,250,000</u>	<u>0.050</u>
Options exercisable at the end	<u>13,250,000</u>	<u>0.050</u>	<u>15,250,000</u>	<u>0.050</u>

The following table summarizes certain information on outstanding common share purchase options as at March 31, 2024:

	Options outstanding and exercisable	
	Number of options outstanding and exercisable	Weighted average remaining contractual life
Exercise price		
\$		(in years)
0,050	13,250,000	2,6680

Warrants

Outstanding common share purchase warrants, entitling their holders to subscribe to an equivalent number of common shares, were as follows:

	March 31, 2024		
	Number of warrants	Weighted average exercise price	Fair value allocated
Balance at beginning of the period	2,000,000	\$ 0.075	\$ 20,696
Expired	(2,000,000)	0.075	(20,696)
Balance as at March 31, 2024	<u>-</u>	<u>-</u>	<u>-</u>

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

G.E.T.T. Gold Inc**(Formerly Nippon Dragon Resources inc.)****NOTES TO CONDENSED INTERIM STATEMENTS****FOR THE 6-MONTH PERIOD ENDED MARCH 31, 2024**

(in Canadian dollars)

(Unaudited and not reviewed by the Company's independent auditors)**14. EQUITY (cont'd)****Warrants (cont'd)**

	September 30, 2023		
	Number of warrants	Weighted average exercise price	Fair value allocated
Balance at beginning of year	27,520,000	\$ 0.0734	\$ 580,139
Expired	(25,520,000)	0.0733	(559,443)
Balance as at September 30, 2023	2,000,000	0.075	20,696

15. NATURE OF INCOME (LOSS) AND COMPREHENSIVE INCOME (LOSS)

	3-month period ended March 31, 2024	3-month period ended March 31, 2023	6-month period ended March 31, 2024	6-month period ended March 31, 2023
EXPLORATION AND EVALUATION EXPENSES				
Geology and prospecting	\$ 125	\$ 1,099	\$ 250	\$ 1,269
E&E expenses before tax credits	125	1,099	250	1,269
Recovery of tax credits	-	-	-	-
E&E expenses	\$ 125	\$ 1,099	\$ 250	\$ 1,269
RESEARCH AND DEVELOPMENT EXPENSES				
Consultants	\$ 43,434	\$ 40,895	\$ 105,679	\$ 102,622
Salaries and fringe benefits	19,763	(2,400)	35,045	5,452
Travelling	14,472	13,160	33,934	27,361
Material	21,745	9,302	36,681	28,601
Equipment rental	165	-	407	9,776
Rent expenses	1,376	775	2,752	4,114
Amortization of intangible asset	20,277	20,277	40,555	40,555
R&D expenses	\$ 121,232	\$ 82,009	\$ 255,053	\$ 218,481

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

G.E.T.T. Gold Inc**(Formerly Nippon Dragon Resources inc.)****NOTES TO CONDENSED INTERIM STATEMENTS****FOR THE 6-MONTH PERIOD ENDED MARCH 31, 2024**

(in Canadian dollars)

(Unaudited and not reviewed by the Company's independent auditors)**15. NATURE OF INCOME (LOSS) AND COMPREHENSIVE INCOME (LOSS) (cont'd)**

	3-month period ended March 31, 2024	3-month period ended March 31, 2023	6-month period ended March 31, 2024	6-month period ended March 31, 2023
GENERAL AND ADMINISTRATIVE EXPENSES				
Salaries and fringe benefits	\$ 53,635	\$ 69,705	\$ 105,398	\$ 124,511
Insurance	5,878	6,854	11,756	13,736
Trustee fees and registration	12,962	11,431	15,692	33,320
Professional fees	173,483	152,532	285,422	274,071
Office expenses	5,399	2,232	11,264	4,555
Travelling and promotion	18,747	18,125	47,591	37,981
Maintenance and repairs	15	-	15	260
Depreciation of property and equipment	14,269	13,884	28,537	28,633
	<u>\$ 284,388</u>	<u>\$ 274,763</u>	<u>\$ 505,675</u>	<u>\$ 517,067</u>
OTHER EXPENSES (INCOME)				
Financing charges and other interests	\$ 10,243	\$ 11,957	\$ 7,648	\$ 17,075
Change in fair value of gold ounces receivable	201	(851,937)	(44,282)	(1,643,001)
Change in fair value of gold ounces to be delivered	1,418,452	880,352	2,619,654	1,697,761
Change in the fair value of the debenture (Note 12)	-	(188,810)	-	(188,810)
Interest income related to the balance of sale of mining properties (Note 3)	-	(37,709)	-	(50,270)
Gain on debt and debenture settlement (Note 12)	-	(27,485)	-	(27,485)
Gain on provision settlement	(452,998)	-	(452,998)	-
Gain on disposal of mining properties (Note 3)	(88,009)	-	(88,009)	-
	<u>\$ 887,889</u>	<u>\$ (213,632)</u>	<u>\$ 2,042,013</u>	<u>\$ (194,730)</u>

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

G.E.T.T. Gold Inc
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16. FINANCIAL INSTRUMENTS

Fair value

The carrying value and fair value of financial instruments presented in the statement of financial position are as follows:

	March 31, 2024		September 30, 2023	
	Carrying value	Fair value	Carrying value	Fair value
Financial assets (<i>amortized cost</i>)				
Cash	\$ 449,983	\$ 449,983	\$ 244,581	\$ 244,581
Accounts receivable and other receivables	21,658	21,658	97,443	97,443
Balance of sale price receivable in connection with the sale of mining properties (Note 3)	-	-	496,710	496,710
	<u>\$ 471,641</u>	<u>\$ 471,641</u>	<u>\$ 838,734</u>	<u>\$ 838,734</u>
Financial assets (<i>FVTPL</i>)				
Investment in a mining company	\$ 600	\$ 600	\$ 1,000	\$ 1,000
Gold ounces receivable	-	-	501,915	501,915
	<u>600</u>	<u>600</u>	<u>502,915</u>	<u>502,915</u>
Financial liabilities (<i>Financial liabilities at amortized cost</i>)				
Accounts payable	\$ 1,669,312	\$ 1,669,312	\$ 2,340,777	\$ 2,340,777
Loans	27,571	27,571	22,586	22,586
Long-term debt	-	-	38,041	38,041
Debenture	1,975,000	1,975,000	1,975,000	1,975,000
	<u>3,671,883</u>	<u>3,671,883</u>	<u>4,376,404</u>	<u>4,376,404</u>
Financial liabilities (<i>FVTPL</i>)				
Gold ounces to be delivered	<u>\$ 14,289,568</u>	<u>\$ 14,289,568</u>	<u>\$ 11,669,914</u>	<u>\$ 11,669,914</u>

In determining fair value, the Company uses observable data based on different levels which are defined as follows:

- First level includes quoted prices (unadjusted) in an active market of identical assets or liabilities;
- Second level includes data that are not based on observable inputs other than quoted prices included in the first level; and
- Third level includes data that are not based on observable market data.

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

G.E.T.T. Gold Inc
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16. FINANCIAL INSTRUMENTS (cont'd)

The carrying value of cash, accounts receivable and other receivables, accounts payable and loans are considered to be a reasonable approximation of fair value because of the short-term maturity of these instruments (Level 1).

Investment in a mining company are recorded at fair value at the end of each reporting period (Level 1).

Gold ounces receivable are recorded at fair value, using a discount cash flow method, at the end of each reporting period using unobservable inputs (Level 3) such as the discount rate used to discount the gold ounces receivable and the expected date of commencement of production by Labyrinth Resources Canada Ltd, which is based on average time for project to achieve the production phase. In evaluating the gold ounces receivable, the Company also used the forecasted gold prices and the forecasted foreign exchange rates.

During the year ended September 30, 2023, the Company transfer the gold ounces receivable from a Level 2 financial instrument to a Level 3 following the second amendment of the agreement between Labyrinth Resources Canada Ltd, and the Company. Because the second amendment includes additional conditions before the Company could received the gold ounces, the valuation model has changed to included unobservable inputs, which results in the transfer from Level 2 to Level 3.

Gold ounces to be delivered are recorded at fair value at the end of each reporting period using observable inputs such as the spot gold price and the USD/CAD exchange rate (Level 2).

The carrying value of debts and debentures that have not reached their maturity date is considered to be a reasonable approximation of fair value. The fair value is evaluated using analysis of discounted cash flows based on current borrowings rates which apply to similar borrowings (Level 2).

The carrying value of debentures that have reached their maturity date is considered to be a reasonable approximation of fair value (Level 2).

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17. SUPPLEMENTAL CASH FLOW INFORMATION

	6-month period ended March 31, 2024	6-month period ended March 31, 2023
Supplemental cash flow information:		
Net changes in working capital items:		
Accounts receivable and other receivables	\$ 12,619	\$ 26,578
Prepaid expenses	22,113	24,591
Accounts payable	<u>(168,322)</u>	<u>(115,151)</u>
	<u>\$ (133,590)</u>	<u>\$ (63,982)</u>
	6-month period ended March 31, 2024	6-month period ended March 31, 2023
Non-cash investing and financing activities:		
Warrants expired (Note 14)	\$ 20,696	\$ 559,443
Uncollected interest receivable (Note 3)	-	43,654
Unpaid interest on debentures included in accounts payable	49,375	24,688

18. SUBSEQUENT EVENTS

On April 29, 2024, the Company has authorized a plan to proceed with a consolidation of its outstanding common shares on the basis of ten pre-consolidation Shares for each one post-consolidation Share. As the date of the report, the consolidation is still in progress and is conditional on the Company completing certain administrative procedures required by TSX Venture Exchange.

Also, the board of director has approved a grant of an aggregate of 9,286,551 restricted share units to certain directors, officers, consultants, and advisors of the Company. Each restricted share units entitles the recipient to receive one share, or a cash payment equal to the equivalent for one share, following the vesting period of the restricted share units entitles. The restricted share units entitle awarded will fully vest on the first anniversary of the date of grant.