

GREENHEART GOLD INC.

Condensed Interim Financial Statements

For the initial period from April 19, 2024 to June 30, 2024

In Canadian dollars

UNAUDITED

Notice to Reader

The accompanying unaudited condensed interim financial statements of Greenheart Gold Inc. have been prepared by and are the responsibility of the Company's management.

Greenheart Gold Inc.

Condensed Interim Statement of Financial Position

<i>(unaudited, in Canadian dollars)</i>		June 30, 2024	April 19, 2024
	Notes	\$	\$
ASSETS			
Current			
Cash		1	1
TOTAL ASSETS		1	1
LIABILITIES			
Current			
Accounts payable and accrued liabilities		-	-
TOTAL LIABILITIES		-	-
EQUITY			
Share capital	4	1	1
Deficit		-	-
TOTAL EQUITY		1	1
TOTAL LIABILITIES AND EQUITY		1	1

Events after the reporting date (Note 5)

The accompanying notes are an integral part of these Condensed Interim Financial Statements.

On behalf of the Board,

/s/ David Fennell
David Fennell, Director

/s/ Elaine Bennett
Elaine Bennett, Director

Greenheart Gold Inc.

Condensed Interim Statement of Comprehensive Loss

From April 19, 2024

(unaudited, in Canadian dollars)

to June 30, 2024

\$

Expenses and other items

Management and administration -

Professional fees -

Office and others -

Net loss and comprehensive loss for the period -

Basic and diluted loss per common share (\$) -

Weighted average number of common shares – basic and diluted 1

The accompanying notes are an integral part of these Condensed Interim Financial Statements.

Greenheart Gold Inc.
Condensed Interim Statement of Changes in Shareholder's Equity

<i>(unaudited, in Canadian dollars)</i>	Number of issued and outstanding common shares	Notes	Share capital	Deficit	Total equity
			\$	\$	\$
Initial issue of shares - April 19, 2024	1	4	1	-	1
Net loss and comprehensive loss for the period	-		-	-	-
Balance at June 30, 2024	1		1	-	1

The accompanying notes are an integral part of these Condensed Interim Financial Statements.

Greenheart Gold Inc.

Condensed Interim Statement of Cash Flows

<i>(unaudited, in Canadian dollars)</i>	From April 19, 2024 to June 30, 2024	
	Notes	\$
OPERATING ACTIVITIES		
Net loss for the period		-
Changes in working capital items		-
		-
FINANCING ACTIVITIES		
Issue of shares	4	1
		1
Net change in cash		1
Cash, beginning of period		-
Cash, end of period		1

The accompanying notes are an integral part of these Condensed Interim Financial Statements.

Greenheart Gold Inc.

Notes to Condensed Interim Financial Statements

For the period from April 19, 2024 to June 30, 2024 (unaudited, in Canadian dollars)

1. NATURE OF OPERATIONS AND NAME CHANGE

15963982 Canada Inc. was incorporated on April 19, 2024 under the *Canadian Business Corporations Act*. On May 10, 2024, the Company changed its name to Greenheart Gold Inc. (“Greenheart Gold” or the “Company”). The address of the Company’s registered office is 199 Bay Street, 5300 Commerce Court West, Toronto, Ontario, Canada M5L 1B9.

The Company was incorporated for the sole purpose of participating in the Arrangement Agreement dated April 22, 2024, as amended on June 7, 2024 (the “Arrangement”) between the Company, Reunion Gold Corporation (“Reunion Gold”), G Mining Ventures Corp. (“G Mining”) and a newly formed parent company (“New GMIN”). See Note 5 – Events after the reporting date.

The Board of Directors approved and authorized for issuance these unaudited condensed interim financial statements (“Interim Financial Statements”) on August 27, 2024

2. BASIS OF PRESENTATION

Basis of presentation

These Interim Financial Statements have been prepared in accordance with International Accounting Standard 34, *Interim Financial Reporting*. These Interim Financial Statements are presented in Canadian dollars, the Company’s functional currency, on a historical cost basis. The summary of material accounting policies that have been applied in the preparation of these Interim Financial Statements are presented in Note 3.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES

Financial Instruments

Financial instruments are measured on initial recognition at fair value, plus directly attributable transaction costs. Financial instruments are recognized when the Company becomes party to the contracts that give rise to them and are classified as amortized cost. Financial assets classified as amortized cost are measured subsequent to initial recognition at amortized cost using the effective interest method. Cash is classified as and measured at amortized cost. Financial liabilities are recognized initially at fair value, net of transaction costs. After initial recognition, financial liabilities are subsequently measured at amortized cost using the effective interest method.

Equity

Share capital represents the amount received on the issue of shares. All transactions with owners of the parent company are recorded separately within equity.

Greenheart Gold Inc.

Notes to Condensed Interim Financial Statements

For the period from April 19, 2024 to June 30, 2024 (unaudited, in Canadian dollars)

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

Loss per share

The Company presents basic and diluted loss per share data for its common shares. Basic loss per share is calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted loss per share is determined by adjusting the loss attributable to common shareholders and the weighted average number of common shares outstanding for the effects of all dilutive potential common shares.

4. SHARE CAPITAL

Authorized and issued

Unlimited number of common shares without per value, voting and participating.

The Company was incorporated on April 19, 2024, issuing a single share for \$1 per share.

5. EVENTS AFTER THE REPORTING DATE

Completion of Business Combination between Reunion Gold and G Mining

On July 15, 2024, Reunion Gold and G Mining completed the Arrangement described in Note 1 by way of a court approved plan of arrangement under the *Canada Business Corporations Act*.

Following completion of the Arrangement, Greenheart Gold acquired the following assets from Reunion Gold pursuant to a contribution and conveyance agreement dated July 15, 2024: (i) all the shares issued and outstanding in Abuya Resources Inc., a company incorporated on February 9, 2024 under the Companies Act of Guyana which held until July 15, 2024 all of Reunion Gold's exploration assets in Guyana other than the Oko West project, (ii) all of the rights and interests of Reunion Gold in the option agreement with Stargold Suriname N.V. ("Stargold") dated May 20, 2024 relating to the Majorodam project in Suriname (described below), (iii) certain office equipment and supplies, and (iv) \$15,000,000 in cash.

Also, and in accordance with the Arrangement, Greenheart Gold issued replacement stock options ("Replacement Greenheart Options") to former holders of Reunion Gold stock options. Each holder of Reunion Gold stock option that was outstanding immediately prior to the completion of the Arrangement was granted by Greenheart Gold an option to purchase 0.05 of a Greenheart Gold share. A total of 55,325,000 Replacement Greenheart Options were issued on July 15, 2024, that if all are exercised will result in the purchase of up to 2,766,250 common shares of Greenheart Gold. The exercise price of the Replacement Greenheart Options is \$0.01 for each option, exercisable for 0.05 of a common share (or \$0.20 for each whole common share). The Replacement Greenheart Options mature at various dates until August 2028.

Greenheart Gold Inc.

Notes to Condensed Interim Financial Statements

For the period from April 19, 2024 to June 30, 2024 (unaudited, in Canadian dollars)

5. EVENTS AFTER THE REPORTING DATE (continued)

Completion of Business Combination between Reunion Gold and G Mining (continued)

As of July 15, 2024, Reunion Gold, a wholly-owned subsidiary of New GMIN, held 19.9% of the issued shares of Greenheart Gold (16,108,523 shares) and former Reunion Gold shareholders held 80.1% of the issued shares of Greenheart Gold (64,838,832 shares).

Majorodam Project, Suriname

On July 15, 2024, as described in the *Completion of Business Combination between Reunion Gold and G Mining* section above, the option agreement on the Majorodam Project was transferred from Reunion Gold to the Company.

On May 20, 2024, Reunion Gold had entered into an option agreement with Stargold, a privately held company incorporated under the laws of the Republic of Suriname, entitling Reunion Gold to conduct exploration activities and acquire all the rights, title and interest in the Majorodam gold project (the "Majorodam Project") for a period of up to 12 years. The Majorodam Project comprises a right of exploitation for gold totalling 99.85 square kilometres and is located 100 km south of Paramaribo.

Reunion Gold paid an amount of \$203,250 (US\$150,000) to Stargold as initial consideration. To maintain the option, the Company will have to make annual payments of \$101,625 (US\$75,000) on the second to fifth anniversary and \$67,750 (US\$50,000) on the 6th to 11th anniversary. During the first two years of the agreement, the Company must spend a minimum of \$271,000 (US\$200,000) annually in project expenditures, \$677,500 (US\$500,000) during the third year and \$1,355,000 (US\$1,000,000) during each of the fourth and fifth years. The Company may terminate this agreement, in its sole discretion and at any time, upon delivery of a thirty (30) day prior written notice.