CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and six months ended June 30, 2026

(Unaudited - in Canadian dollars)

Notice to Reader

The accompanying unaudited condensed interim consolidated financial statements of Greenheart Gold Inc. (the "Company") for the three and six months ended June 30, 2026 have been prepared by and are the responsibility of the Company's management. These unaudited condensed interim consolidated financial statements have not been reviewed by the Company's auditors.

GREENHEART GOLD INC.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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Greenheart Gold Inc.
Consolidated Statements of Financial Position
(in Canadian dollars)

	Notes	June 30 2026 (unaudited) $	December 31, 2025 (audited) $
ASSETS			
Current			
Cash and cash equivalents	3	**80,357,200**	29,996,141
Interest receivable		**194,681**	110,969
Sales taxes receivable		**189,401**	37,053
Other Receivables		**21,608**	81,399
Prepaid expenses and deposits		**290,806**	355,792
		81,053,696	30,581,354
Non-current			
Property and equipment	4	**653,360**	348,051
Exploration and evaluation assets	5	**1,997,737**	1,792,972
TOTAL ASSETS		**83,704,793**	32,722,377
LIABILITIES			
Current			
Accounts payable and accrued liabilities	6	**2,230,909**	2,121,370
TOTAL LIABILITIES		**2,230,909**	2,121,370
EQUITY			
Share capital	7	**112,538,301**	52,365,111
Contributed surplus		**4,252,893**	2,688,687
Deficit		**(35,317,310)**	(24,452,791)
TOTAL EQUITY		**81,473,884**	30,601,007
TOTAL LIABILITIES AND EQUITY		**83,704,793**	32,722,377

Commitments (Note 5) and Events after the reporting date (Note 12).

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

On behalf of the Board,

/s/ Justin van der Toorn
Justin van der Toorn, Director

/s/ Elaine Bennett
Elaine Bennett, Director

Greenheart Gold Inc.
Consolidated Statements of Loss and Comprehensive Loss
(unaudited, in Canadian dollars, except for number of shares)

		Three months ended June 30,		Six months ended June 30,	
		2026	2025	**2026**	2025
	Notes	**$**	$	**$**	$
Expenses and other items					
Exploration and evaluation	**9**	**4,956,891**	2,425,121	**7,951,543**	4,550,545
Management and administration	**10**	**673,059**	620,135	**1,361,597**	1,288,033
Share-based compensation	**8**	**497,972**	380,820	**1,698,394**	739,168
Depreciation	**4**	**61,374**	44,957	**101,900**	84,059
Write-off of exploration and evaluation assets		**-**	626,165	**-**	626,165
Finance income		**(445,252)**	(430,878)	**(679,382)**	(855,075)
(Gain) loss on foreign exchange		**(316,253)**	983,874	**(705,013)**	1,032,480
Net Loss and Comprehensive Loss for the period		**(5,427,791)**	(4,650,194)	**(9,729,039)**	(7,465,375)
Basic and diluted loss per common share		**(0.03)**	(0.03)	**(0.06)**	(0.05)
Weighted average number of shares - basic and diluted		**194,516,792**	153,366,501	**174,457,429**	153,308,701

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

Greenheart Gold Inc.
Consolidated Statements of Changes in Shareholder's Equity
(unaudited, in Canadian dollars, except for number of shares)

	Number of issued and outstanding common shares	Notes	Share capital	Contributed surplus	Deficit	Total equity
			$	$	$	$
Balance December 31, 2025	154,109,703		52,365,111	2,688,687	(24,452,791)	30,601,007
Private placement	**59,850,000**	**7**	**59,850,000**	**-**	**(1,135,480)**	**58,714,520**
Exercise of stock options	**321,668**	**7**	**323,190**	**(134,188)**	**-**	**189,002**
Share-based compensation	**-**		**-**	**1,698,394**	**-**	**1,698,394**
Net loss for the period	**-**		**-**	**-**	**(9,729,039)**	**(9,729,039)**
Balance at June 30, 2026	**214,281,371**		**112,538,301**	**4,252,893**	**(35,317,310)**	**81,473,884**
Balance December 31, 2024	153,248,452		52,032,105	1,382,801	(6,272,032)	47,142,874
Exercise of stock options	477,500		132,562	(37,062)	-	95,500
Share-based compensation	-		-	739,168	-	739,168
Net loss for the period	-		-	-	(7,465,375)	(7,465,375)
Balance at June 30, 2025	153,725,952		52,164,667	2,084,907	(13,737,407)	40,512,167

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

Greenheart Gold Inc.
Consolidated Statements of Cash flows
(unaudited, in Canadian dollars)

		Six months ended June 30,	
		2026	2025
	Notes	**$**	$
OPERATING ACTIVITIES			
Net loss for the period		**(9,729,039)**	(7,465,375)
Adjustments			
Share-based compensation	**8**	**1,698,394**	739,168
Depreciation	**4**	**101,900**	84,059
Write-off of exploration and evaluation assets		**-**	626,165
Unrealized (gain) loss on foreign exchange		**(727,988)**	1,062,569
Changes in working capital items			
Interest receivable		**(79,611)**	(80,705)
Sales taxes receivable		**(152,348)**	101,052
Other receivables		**59,791**	-
Prepaid expenses and deposits		**68,709**	(343,035)
Accounts payable and accrued liabilities		**(158,787)**	316,511
		(8,918,979)	(4,959,591)
INVESTING ACTIVITIES			
Acquisition of property and equipment	**4**	**(407,209)**	(142,412)
Additions to exploration and evaluation assets	**5**	**-**	(1,664,631)
		(407,209)	(1,807,043)
FINANCING ACTIVITIES			
Issue of shares	**7**	**58,714,520**	-
Exercise of stock options	**7**	**189,002**	95,500
		58,903,522	95,500
Effect of exchange rate changes on cash and cash equivalents held in foreign currency		**783,725**	(1,091,581)
Net change in cash and cash equivalents		**50,361,059**	(7,762,715)
Cash and cash equivalents, beginning of period		**29,996,141**	46,426,295
Cash and cash equivalents, end of period		**80,357,200**	38,663,580
Supplemental cash flow information			
Additions to exploration and evaluation assets included in accounts payable and accrued liabilities		**204,765**	178,762

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

1. NATURE OF OPERATIONS AND LIQUIDITY RISK

Greenheart Gold Inc. ("Greenheart Gold" or the "Company") is a Canadian-based Company. Greenheart Gold is primarily engaged in the acquisition and exploration of gold mineral properties in the Guiana Shield region in South America. To date, the Company has not earned any revenue.

All financial results in these condensed interim consolidated financial statements are expressed in Canadian dollars unless otherwise indicated. Greenheart Gold's common shares are listed on the TSX Venture Exchange under the symbol GHRT and on the OTCQX Best Market under the symbol GHRTF.

The Board of Directors approved and authorized the filing of these unaudited condensed interim consolidated financial statements on August 27, 2026.

Liquidity risk

Management of the Company believes it has sufficient funds to meet its obligations and existing commitments for at least the next 12 months. The Company's business plan is dependent on raising additional funds to pursue the exploration and development of its projects, which may be completed in a number of ways, including the issuance of equity instruments or other type of arrangement. There can be no assurance that management will be successful in securing financing in the future or that these sources of funding will be available to the Company when needed or that they will be available on terms which are acceptable to the Company.

2. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGMENTS

Basis of presentation

These condensed interim consolidated financial statements have been prepared in accordance with IAS 34, *Interim Financial Reporting* and follow the same accounting policies as the Company's most recent annual consolidated financial statements, except for the adoption of the amendments to IFRS 9 and IFRS 7 described in the following paragraph. These condensed interim consolidated financial statements do not contain all of the information and disclosures required for annual financial statements and should be read in conjunction with the Company's audited consolidated financial statements for the year ended December 31, 2025 and the initial period from April 19, 2024 to December 31, 2024 (the "2025 and 2024 annual consolidated financial statements") which have been prepared in accordance with *IFRS® Accounting Standards*, as issued by the International Accounting Standards Board.

In May 2024, the International Accounting Standards Board issued Amendments to the Classification and Measurement of Financial Instruments (amendments to IFRS 9 and IFRS 7). The amendments clarify the requirements for the recognition and derecognition of financial assets and financial liabilities. The Company adopted the amendments effective January 1, 2026. These amendments have no material impact on the Company's condensed interim consolidated financial statements.

Significant accounting estimates and judgments

The preparation of the Company's condensed interim consolidated financial statements in accordance with IAS 34 requires management to make certain estimates, judgments and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. The Company has consistently applied the significant accounting estimates, judgments and assumptions set out in the Company's 2025 and 2024 annual consolidated financial statements to the periods presented in these condensed interim consolidated financial statements.

3. CASH AND CASH EQUIVALENTS

As at June 30, 2026, cash and cash equivalents of $80,357,200 includes $47,001,381 in guaranteed investment certificates bearing interest at a weighted-average rate of 3.05% and maturing at various dates until September 10, 2026 (cash and cash equivalents of $29,996,141 at December 31, 2025 included $26,447,200 in guaranteed investment certificates bearing interest at a weighted-average rate of 3.5%).

Three and six months ended June 30, 2026 *(unaudited – in Canadian dollars)*

4. PROPERTY AND EQUIPMENT

	Computer equipment	Service Vehicles	Other equipment	Total
	$	$	$	$
Cost				
Balance at December 31, 2025	76,922	270,372	206,146	553,440
Additions	**23,623**	**277,809**	**105,777**	**407,209**
Balance at June 30, 2026	**100,545**	**548,181**	**311,923**	**960,649**
Accumulated depreciation				
Balance at December 31, 2025	44,347	102,975	58,067	205,389
Depreciation	**15,937**	**47,043**	**38,920**	**101,900**
Balance at June 30, 2026	**60,284**	**150,018**	**96,987**	**307,289**
Carrying amounts				
At December 31, 2025	32,575	167,397	148,079	348,051
At June 30, 2026	**40,261**	**398,163**	**214,936**	**653,360**

Three and six months ended June 30, 2026 *(unaudited – in Canadian dollars)*

5. EXPLORATION AND EVALUATION ASSETS

	December 31, 2025	**Additions**	**June 30, 2026**
	$	**$**	**$**
Majorodam (Suriname)	831,459	**-**	**831,459**
Igab (Suriname)	503,650	**-**	**503,650**
Tosso Creek (Suriname)	178,763	**204,765**	**383,528**
Gold Hill (Guyana)	279,100	**-**	**279,100**
Total	1,792,972	**204,765**	**1,997,737**

Majorodam (Suriname)

In accordance with the May 20, 2024 option agreement (as amended on February 13, 2025) which includes the central and the south portion of the Majorodam Project, the Company was required to spend during each of the first two years of the agreement, a minimum amount of US$200,000 in project expenditures and US$500,000 during the third year of the agreement. As at June 30, 2026, the Company has incurred a cumulative amount of US$3,743,000 in project expenditures.

In accordance with the February 12, 2025 option agreement related to the northern portion of the Majorodam Project, the Company is required to spend during the first 18 months of the agreement, a minimum amount of US$500,000 in project expenditures. As at June 30, 2026, the Company has incurred a cumulative amount of US$1,373,000 in project expenditures.

Tosso Creek (Suriname)

On February 19, 2026, the Company accrued the second-year option payment of $204,765 (US$150,000), which in addition to the initial option amount of $178,763 (US$125,000), will be paid to the titleholder once the existing lien on the property has been lifted.

Summary of contractual commitments

As at June 30, 2026, to maintain in good standing the agreements under which the Company has an option to acquire mineral properties, the Company is required to make the following option payments: remainder of 2026: $1,136,800 (US$800,000); year 2027: $2,238,075 (US$1,575,000); year 2028: $3,730,125 (US$2,625,000); year 2029: $1,065,750 (US$750,000); year 2030: $1,278,900 (US$900,000) and year 2031 and thereafter: $2,415,700 (US$1,700,000).

All agreements under which the Company has an option to acquire mineral properties can be terminated with a 30-day written notice without further financial obligations.

Three and six months ended June 30, 2026 *(unaudited – in Canadian dollars)*

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	June 30, 2026	December 31, 2025
	$	$
Wages and consulting fees	**187,872**	903,555
Trade payables and accruals	**1,659,509**	1,039,052
Property payments	**383,528**	178,763
	2,230,909	2,121,370

7. SHARE CAPITAL

Authorized and issued

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

At June 30, 2026, the Company had 214,281,371 issued and outstanding common shares (154,109,703 issued and outstanding common shares at December 31, 2025).

Issuance of securities

On April 30, 2026, the Company completed a non-brokered private placement of common shares issuing 59,850,000 common shares of the Company at a price of $1.00 per share for aggregate proceeds of $59,850,000. Share issue expenses related to the private placement totaled $1,135,480, including advisory, regulatory, legal and finder’s fees.

During the six months ended June 30, 2026, the Company issued 321,668 common shares following the exercise of stocks options for proceeds of $189,002.

Three and six months ended June 30, 2026 *(unaudited – in Canadian dollars)*

8. SHARE-BASED PAYMENTS

The following sets out the activity in stock options during the period:

	Number of shares to issue on exercise of stock options	Weighted average exercise price
		$
Outstanding as at December 31, 2025	8,621,667	0.53
Granted	**4,325,000**	**0.86**
Exercised	**(321,668)**	**(0.59)**
Cancelled	**(99,999)**	**(0.81)**
Outstanding as at June 30, 2026	**12,525,000**	**0.64**

On January 28, 2026, the Company granted 4,175,000 stock options to officers, directors, employees and key consultants exercisable at a price of $0.85 per share and on April 21, 2026 the Company granted 150,000 stock options to an employee exercisable at a price of $1.14 per share. The stock options have a five-year term and will vest over a two-year period.

The following table provides a summary of weighted-average Black-Scholes option pricing model input factors related to stock options granted during the period. The expected volatility was determined by reference to the Company's historical data and the historical data of comparable companies' shares over the expected average life of the stock options.

	Six months ended June 30, 2026	Six months ended June 30, 2025
Number of stock options	**4,325,000**	100,000
Weighted-average exercise price ($)	**0.86**	0.78
Weighted-average grant date market price ($)	**0.86**	0.78
Expected stock options life (years)	**5.0**	5.0
Vesting period (years)	**2.0**	2.0
Expected volatility (%)	**114**	105
Risk-free interest rate (%)	**3.0**	3.0
Dividend yield (%)	**-**	-
Weighted-average grant date fair value ($)	**0.65**	0.78

During the six-month period ended June 30, 2026, the weighted average price of the shares at the date of exercise of the stock options was $0.96.

During the three and six-month period ended June 30, 2026, the Company recorded share-based compensation of $497,972 and $1,698,394 ($380,820 and $739,168 during the comparative periods in 2025).

Three and six months ended June 30, 2026 (unaudited – in Canadian dollars)

8. SHARE-BASED PAYMENTS (continued)

The following reflects the number of shares to issue on exercise of stock options, as at June 30, 2026:

Expiry date	Number of shares to issue on exercise of stock options	Exercise price	Remaining contractual life (years)	Number of exercisable stock options	Exercise price of exercisable stock options
		$			$
July 3, 2026	33,333	0.60	0.0	33,333	0.60
August 16, 2026 (a)	190,000	0.20	0.1	190,000	0.20
August 23, 2026	8,333	0.85	0.2	8,333	0.85
January 7, 2027 (a)	37,500	0.20	0.5	37,500	0.20
March 1, 2027 (a)	500,000	0.20	0.7	500,000	0.20
September 26, 2027 (a)	50,000	0.20	1.2	50,000	0.20
November 28, 2027 (a)	100,000	0.20	1.4	100,000	0.20
March 16, 2028 (a)	817,500	0.20	1.7	817,500	0.20
August 28, 2028 (a)	50,000	0.20	2.2	50,000	0.20
November 26, 2029	6,088,334	0.60	3.4	4,058,889	0.60
May 22, 2030	100,000	0.78	3.9	66,667	0.78
July 15, 2030	150,000	0.68	4.0	50,000	0.68
September 4, 2030	200,000	0.85	4.2	66,667	0.85
January 28, 2031	4,050,000	0.85	4.6	1,350,000	0.85
April 21, 2031	150,000	1.14	4.8	50,000	1.14
	12,525,000	0.64	3.5	7,428,889	0.56

(a) In accordance with the July 2024 Arrangement between the Company, Reunion Gold Corporation and G Mining Ventures Corp., as described in Note 2 of the Company's 2025 and 2024 annual consolidated financial statements, Greenheart Gold granted one replacement stock option for each Reunion Gold stock option outstanding on July 15, 2024 (the "Replacement Greenheart Options"). Each such Replacement Greenheart Option entitles the holder to purchase 0.05 of a common share of the Company. Replacement Greenheart Options issued on July 15, 2024 entitle the holders to acquire a total of 1,745,000 shares as at June 30, 2026 at an exercise price of $0.20 per share. The Replacement Greenheart Options are fully vested and have various maturity dates until August 2028.

Three and six months ended June 30, 2026 *(unaudited – in Canadian dollars)*

9. EXPLORATION AND EVALUATION EXPENSES

The Company incurred the following exploration and evaluation expenses:

	Three months ended June 30,		**Six months ended June 30,**	
	2026	2025	**2026**	2025
			$	$
Wages and fees	**871,882**	909,058	**1,723,578**	1,630,829
Drilling, trenching and assaying	**2,997,446**	686,815	**4,073,424**	1,260,141
Surveying and geophysics	**56,927**	40,704	**153,280**	155,539
Supplies, parts and repairs	**215,391**	143,687	**409,455**	232,324
Transportation and travel	**202,385**	135,891	**367,780**	212,145
Camp costs	**418,440**	304,664	**809,157**	526,000
Overhead	**191,309**	130,106	**403,270**	393,611
Property payments	**3,111**	74,196	**11,599**	139,956
	4,956,891	2,425,121	**7,951,543**	4,550,545

10. MANAGEMENT AND ADMINISTRATION EXPENSES

The Company incurred the following management and administration expenses:

	Three months ended June 30,		**Six months ended June 30,**	
	2026	2025	**2026**	2025
			$	$
Wages and fees	**460,039**	420,423	**878,151**	846,963
Professional fees	**11,558**	28,678	**79,940**	68,885
Investor relations and travel	**100,087**	89,648	**212,550**	189,153
Reporting issuer costs	**46,194**	30,008	**77,437**	76,636
Office and others	**55,181**	51,378	**113,519**	106,396
	673,059	620,135	**1,361,597**	1,288,033

Three and six months ended June 30, 2026 (unaudited – in Canadian dollars)

11. SEGMENTED INFORMATION

The Company has one reportable operating segment being the acquisition and exploration of mineral properties in the Guiana Shield, South America.

The Company's geographical breakdown of non-current assets is as follows:

				June 30, 2026
	Canada	**Guyana**	**Suriname**	**Total**
	$	**$**	**$**	**$**
Property and equipment	**5,636**	**120,545**	**527,179**	**653,360**
Exploration and evaluation assets	**-**	**279,100**	**1,718,637**	**1,997,737**
	5,636	**399,645**	**2,245,816**	**2,651,097**

				December 31, 2025
	Canada	Guyana	Suriname	Total
	$	$	$	$
Property and equipment	6,301	148,925	192,825	348,051
Exploration and evaluation assets	-	279,100	1,513,872	1,792,972
	6,301	428,025	1,706,697	2,141,023

12. EVENTS AFTER THE REPORTING DATE

Grant of stock options

On August 27, 2026, the Company granted 225,000 stock options to various employees exercisable at a price of $0.98 per share and on August 3, 2026 the Company granted 50,000 stock options to an employee exercisable at a price of $0.75 per share. The stock options have a five-year term and will vest over a two-year period.

Exercise of stock options

Subsequent to June 30, 2026, the Company issued 170,000 common shares following the exercise of stocks options for proceeds of $34,000.