

CAMINO MINERALS CORPORATION.

Consolidated Condensed Interim Financial Statements

For the three months ended October 31, 2023 and 2022

Expressed in Canadian Dollars

To the shareholders of Camino Minerals Corporation:

The consolidated condensed interim financial statements of Camino Minerals Corporation. (the "Company") for the three months ended October 31, 2023 and 2022 have been compiled by management.

No audit or review of this information has been performed by the Company's auditors.

CAMINO MINERALS CORPORATION.

Consolidated Condensed Interim Statements of Financial Position

(unaudited)

As at	October 31, 2023	July 31, 2023
Assets		
Current		
Cash and cash equivalents	\$ 75,561	\$ 947,055
Amounts receivable	375	10,018
Goods and services tax receivable	26,359	19,615
Prepayments and deposits	54,505	53,584
Restricted cash (note 3)	416,076	844,184
	572,873	1,874,456
Exploration and evaluation properties (note 3)	4,540,385	4,540,385
Fixed assets (note 8)	67,404	71,257
Right-of-use asset (note 7)	84,599	105,749
	\$ 5,265,261	\$ 6,591,847
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 730,132	\$ 922,276
Deferred recovery of exploration expenditures (note 3)	416,073	844,184
Payroll liabilities	99,758	91,937
Current portion of lease liability (note 7)	86,798	92,438
	1,332,761	1,950,835
Long-term portion of lease liability (note 7)	-	16,376
	1,332,761	1,967,211
Equity		
Share capital (note 4)	39,654,219	39,654,219
Reserves	18,591,029	18,591,029
Option and warrant reserve	5,646,730	5,646,730
AOCI	6,930	6,930
Deficit	(59,966,408)	(59,274,272)
	3,932,500	4,624,636
	\$ 5,265,261	\$ 6,591,847

Subsequent events (note 10)

Approved by the Board of Directors

Director (signed by) "Jay Chmelauskas"Director (signed by) "Keith Peck"*The accompanying notes form an integral part of these financial statements.*

CAMINO MINERALS CORPORATION.

Consolidated Condensed Interim Statements of Loss and Comprehensive Loss

(unaudited)

For the three months ended	October 31, 2023	October 31, 2022
Expenses		
Exploration and evaluation expenditures (note 3)	\$ 281,614	\$ 541,366
Investor relations	25,650	21,320
Management and consulting fees (note 6)	96,250	96,250
Office and administration (note 6)	53,611	60,194
Professional fees	179,508	33,860
Regulatory and filing fees	6,285	1,391
	<u>(642,918)</u>	<u>(754,381)</u>
Other		
Foreign exchange (loss) gain	(53,479)	5,777
Interest income	4,261	14,592
	<u>(692,136)</u>	<u>(734,012)</u>
Net and comprehensive loss	\$ (692,136)	\$ (734,012)
Basic and diluted loss per common share	\$ (0.00)	\$ (0.00)
Basic and diluted weighted average number of common shares outstanding	<u>173,330,067</u>	<u>173,330,067</u>

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

CAMINO MINERALS CORPORATION.

Consolidated Condensed Interim Statements of Changes in Equity

(unaudited)

	Share capital	Reserves	Option and warrant reserves	Accumulated currency translation difference	Deficit	Total equity
Balance at July 31, 2022	\$ 39,654,219	\$ 16,600,462	\$ 7,637,297	\$ 6,930	\$ (56,163,648)	\$ 7,735,260
Warrants expired	-	-	-	-	-	-
Net loss	-	-	-	-	(734,012)	(734,012)
Balance at October 31, 2022	\$ 39,654,219	\$ 16,600,462	\$ 7,637,297	\$ 6,930	\$ (56,897,660)	\$ 7,001,248
Options issued	-	-	-	-	-	-
Warrants expired	-	1,990,567	(1,990,567)	-	-	-
Net loss	-	-	-	-	(2,376,612)	(2,376,612)
Balance at July 31, 2023	\$ 39,654,219	\$ 18,591,029	\$ 5,646,730	\$ 6,930	\$ (59,274,272)	\$ 4,624,636
Net loss	-	-	-	-	(692,136)	(692,136)
Balance at October 31, 2023	\$ 39,654,219	\$ 18,591,029	\$ 5,646,730	\$ 6,930	\$ (59,966,408)	\$ 3,932,500

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

CAMINO MINERALS COPORATION.
Consolidated Condensed Interim Statements of Cash Flows

(unaudited)

For the three months ended	October 31, 2023	October 31, 2022
Cash provided by (used in):		
Operating activities		
Net loss for the period	\$ (692,136)	\$ (734,012)
Items not affecting cash:		
Amortization	4,311	3,658
Interest income	(4,261)	(14,592)
Depreciation – Right-of-use asset	21,150	21,150
Interest on lease liability	2,539	4,607
Changes in non-cash working capital:		
Receivables	2,899	4,639
Prepaid expenses	(921)	92,530
Accounts payable and accrued liabilities	(194,683)	(10,131)
Payroll liabilities	7,821	23,645
Cash used in operating activities	<u>(853,281)</u>	<u>(608,506)</u>
Investing activities		
Interest income	4,261	14,592
Purchase of equipment	(458)	(475)
Cash provided by / used in investing activities	<u>3,803</u>	<u>14,117</u>
Financing activities		
Principal portion of lease liability	<u>(22,016)</u>	<u>(19,472)</u>
Cash used in financing activities	<u>(22,016)</u>	<u>(19,472)</u>
Net decrease in cash	(871,494)	(613,861)
Cash, beginning of period	<u>947,055</u>	<u>2,197,608</u>
Cash, end of period	\$ 75,561	\$ 1,583,747

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

CAMINO MINERALS CORPORATION.

Notes to the Consolidated Condensed Interim Financial Statements

For the three months ended October 31, 2023 and 2022

(unaudited)

1. Nature of operations

Camino Minerals Corporation (“Camino” or “the Company”) is an exploration stage company that is engaged in the exploration and development of mineral properties. The Company is incorporated in British Columbia, Canada. The address of its registered and head office is Suite 1780, 555 West Hastings Street, Vancouver, BC, Canada, V6B 4N6. The Company is focused on evaluating and acquiring exploration projects with significant potential for advancement from discovery through to production, in Canada and abroad.

These consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and liquidation of liabilities during the normal course of operations for the foreseeable future. There are significant uncertainties related to certain adverse conditions and events that may cast doubt on the validity of this assumption. As at October 31 2023, the Company had working capital deficit of \$759,888 (October 31, 2022 - surplus of \$1,349,367) and an accumulated deficit of \$59,966,408 (October 31, 2022 - \$56,897,660). The Company's ability to continue its operations and to realize its assets at their carrying values is dependent upon obtaining additional financing or maintaining continued support from its shareholders and creditors, and generating profitable operations in the future, which indicate the existence of a material uncertainty that may cast significant doubts about the Company's ability to continue as a going concern. These consolidated financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying financial statements.

2. Basis of presentation

These consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”).

These consolidated financial statements were authorized for issue by the Audit Committee of the Company on January 2, 2024.

These consolidated financial statements include the accounts of the Company, and its wholly owned subsidiaries Minquest Peru SAC (“Minquest”), Recursos Mineros Rojo S.A. de C.V. (“RMR”), Camino Resources SAC (“CRM”), and Mining Activities SAC (“MinAc”). All intercompany transactions and balances have been eliminated.

Name of Subsidiary	Place of Incorporation	Proportion of Ownership Interest	Principal Activity
Minquest Peru SAC	Peru	100%	Holds mineral interests in Peru
Camino Resources SAC	Peru	100%	Holds mineral interests in Peru
Mining Activities SAC	Peru	100%	Holding company
Minera Maria Cecilia SAC	Peru	100%	Holds mineral interests in Peru
Minera Maria Cecilia Ltd	BVI*	100%	Holding company
Recursos Mineros Rojo S.A. de C.V.	Mexico	100%	Holding company

*British Virgin Islands

These consolidated financial statements are presented in Canadian Dollars, unless otherwise noted and have been prepared on a historical cost basis. The Canadian dollar is the functional and presentation currency of the Company.

CAMINO MINERALS CORPORATION.

Notes to the Consolidated Condensed Interim Financial Statements

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3. Exploration and evaluation properties

Exploration and evaluation assets deferred to the consolidated statements of financial position at October 31, 2023 and 2022 are as follows:

	Los Chapitos	Maria Cecilia	Plata Dorado	Total
Balance, July 31 and October 31, 2022	937,849	3,976,895	563,489	5,478,233
Additions	66,393	-	-	66,393
Recovery from Nittetsu	(1,004,241)	-	-	(1,004,241)
Balance, July 31 and October 31, 2023	\$ 1	\$ 3,976,895	\$ 563,489	\$ 4,540,385

Maria Cecilia

On July 13, 2021, the Company completed an agreement (the “Share Purchase Agreement”) with Stellar Investment Holdings LLC (“Stellar”), an affiliate of Denham Capital, to purchase all of the shares of Minera Maria Cecilia Ltd. (“MMC BVI”), a British Virgin Islands company that owns the mineral rights and titles comprising the Maria Cecilia Porphyry and Skarn Complex (“Maria Cecilia”) located in Ancash, Peru. Pursuant to the Share Purchase Agreement, Camino also grants to Stellar a contingent payment right in which Camino will pay to Stellar an additional \$0.02 per pound of increase in copper equivalent mineral resources included in any subsequent NI 43-101 technical report on Maria Cecilia. Camino may elect to settle the payment obligation, in its sole discretion, by either paying cash or issuing common shares at a price per share equal to the greater of (i) the 10-day volume-weighted average price of Camino’s common shares on the TSX Venture Exchange immediately prior to the date of public disclosure of the relevant mineral resource, or (ii) the maximum discount to market price permitted by the TSX Venture Exchange. The contingent payment right is subject to a cap of \$5,361,380 and will terminate at such time as that cap is reached. The Maria Cecilia claims are subject to a 1.5% Net Smelter Return (“NSR”) royalty.

Los Chapitos, Peru

On July 19, 2016, the Company entered into an option agreement with Minas Andinas SA, pursuant to which it could acquire a 100% interest in the Los Chapitos copper, gold and silver project (the “Project”) located in the Department of Arequipa, Peru. Under the terms of that option agreement, the Company earned a 100% interest in the Project, subject to a 1.5% NSR royalty.

The 1.5% NSR is payable up to a maximum of US\$10 million indexed with inflation. The Company retains the right of first offer to purchase the NSR. Advance royalty payments of US\$500,000 will also be payable for each 500 million pounds of copper equivalent (“CuEQ”) related to any incremental increase in measured and indicated resources. For the purpose of this agreement, CuEQ will be based on the contained pounds of copper, contained ounces of gold and silver, and the LME closing spot prices on the date of release of each applicable resource estimate. The Company has agreed to make annual prepayments to Minas Andinas SA of US\$50,000, for 5 years starting in 2021 (US\$150,000 paid currently), which will be credited against the US\$500,000 in advance royalty payments due.

On June 13, 2023 (the “Effective Date”), the Company entered into an Earn-in Agreement (“Agreement”) with Nittetsu Mining Co., Ltd. (“Nittetsu”) for its Los Chapitos Project in Peru.

CAMINO MINERALS CORPORATION.

Notes to the Consolidated Condensed Interim Financial Statements

For the three months ended October 31, 2023 and 2022

(unaudited)

3. Exploration and evaluation properties (continued)

Under the terms of the Agreement, Nittetsu can earn a 35% interest in the Project by making payments and expenditures totaling CAD \$10,100,000 over three years. Proceeds will be applied towards exploration, infill drilling, and metallurgical and engineering studies. After successful completion of the earn-in period, the Project will become a joint venture, whereby Camino will hold a 65% interest, remain operator of the Project, and retain 50% of the production off-take.

Key Terms:

- Payment to Camino of \$100,000 (received in February 2023);
- Nittetsu to pay Camino \$1,000,000 within 5-business days of the Effective Date (received in June 2023); and
- Nittetsu to incur earn-in expenditures of \$9,000,000 (\$1,500,000 received in June 2023) over a 3-year period to earn a 35% project interest in the Los Chapitos Project with no accruing interest rights.

During the year ended July 31, 2023, the Company received aggregate earn-in advances of \$1,500,000 from Nittetsu. The portion of these funds that were unspent on October 31, 2023 was \$416,073 and has been recorded as restricted cash and deferred recovery of exploration expenditures.

Subsequent to the three months ended October 31, 2023, the Company received a further advance of \$1,500,000 from Nittetsu.

Plata Dorado, Peru

On January 22, 2015, the Company completed the acquisition of all of the issued and outstanding share capital of Minquest Peru SAC, a private Peruvian company, the principal asset of which was the Plata Dorado copper, gold, silver property located in the Department of Cuzco, Peru.

Exploration and evaluation expenditures recorded in the consolidated statements of loss and comprehensive loss for the three months ended October 31, 2023 and 2022 are as follows:

For the three months ended October 31, 2023

	Los Chapitos	Maria Cecilia	Plata Dorado	Total
Amortization	3,452	50	597	4,099
Community relations	5,349	-	-	5,349
Fieldwork and support	251,420	79,344	2,153	332,917
Geological consulting	270,528	2,653	-	273,181
Mining rights and fees	42,744	-	(6,943)	35,801
Travel	18,081	-	-	18,081
Exploration costs	591,574	82,047	(4,193)	669,428
Value-added tax	63,983	(160)	(487)	63,336
Recovery from Nittetsu	(451,150)	-	-	(451,150)
Total	\$ 204,407	\$ 81,887	\$ (4,680)	\$ 281,614

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(unaudited)

3. Exploration and evaluation properties (continued)

For the three months ended October 31, 2022

	Los Chapitos	Maria Cecilia	Plata Dorado	Total
Amortization	3,346	56	561	3,963
Assaying and analysis	21,341	8,031	-	29,372
Community relations	6,359	4,934	-	11,293
Drilling	-	-	-	-
Fieldwork and support	157,852	99,669	1,856	259,377
Geological consulting	40,837	13,547	-	54,384
Geology	-	-	-	-
Mining rights and fees	135,680	-	-	135,680
Permits	-	14,531	-	14,531
Travel	13,609	537	-	14,146
Exploration costs	379,024	141,305	2,417	522,746
Value-added tax	16,443	2,081	96	18,620
Total	\$ 395,467	\$ 143,386	\$ 2,513	\$ 541,366

4. Share capital

a) Common shares

The Company's articles authorize an unlimited number of common shares without par value and an unlimited number of preferred shares.

A summary of changes in common share capital in the year is as follows:

	Number of shares	Amount
Balance at July 31 and October 31, 2023	173,330,067	\$ 39,654,219

b) Stock options

The Company has a stock option plan (the "Plan") for directors, officers, employees, and consultants. The Plan provides for the issuance of incentive options to acquire up to a total of 10% of the issued and outstanding common shares of the Company. The exercise price of each option shall not be less than the minimum prescribed amount allowed under the TSX. The options can be granted for a maximum term of 5 years with vesting provisions determined by the Company.

The total share-based compensation for the three months ended October 31, 2023 is \$nil (2022 - \$nil) and is recognized in profit and loss.

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4. Share capital (continued)

b) Stock options (continued)

The fair value of stock options granted in the three months ended October 31, 2022 was estimated based on the Black-Scholes option pricing model using a share price of \$0.14, volatility of 133%, risk free interest rate of 0.79%, expected life of 5 years, and expected dividend yield of nil. The weighted average fair value of options granted 2021 was \$0.12.

Option pricing models require the input of subjective assumptions including the expected price volatility, and expected option life. Changes in these assumptions could have significant impact on the grant date fair value calculation.

A summary of stock option activity in the period is as follows:

	Number of options	Weighted average exercise price
Outstanding options, July 31 and October 31, 2023	13,525,000	\$ 0.16

A summary of the options outstanding and exercisable is as follows:

October 31, 2023				July 31, 2023		
Exercise Price	Number of options	Remaining contractual life (years)	Exercise Price	Number of options	Remaining contractual life (years)	
\$ 0.15	2,250,000	0.6	\$ 0.15	2,250,000	1.9	
0.16	2,500,000	1.3	0.16	2,500,000	2.5	
0.16	225,000	1.5	0.16	225,000	2.7	
-	-	-	0.25	125,000	0.7	
0.15	3,050,000	1.8	0.15	3,050,000	3.0	
0.18	5,500,000	2.8	0.18	5,500,000	4.1	
\$ 0.16	13,525,000	1.9	\$ 0.16	13,650,000	3.2	

c) Warrants

A summary of share purchase warrant activity in the periods is as follows:

	Number of warrants	Weighted average exercise price
Outstanding warrants, July 31 and October 31, 2023	-	\$ -

CAMINO MINERALS CORPORATION.

Notes to the Consolidated Condensed Interim Financial Statements

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(unaudited)

4. Share capital

c) Warrants (continued)

A summary of the warrants outstanding and exercisable is as follows:

Exercise Price	Number of warrants	October 31, 2023		Exercise Price	Number of warrants	July 31, 2023	
		Remaining contractual life (years)				Remaining contractual life (years)	
\$ -	-	-		\$ 0.25	22,058,821	0.8	
-	-	-		0.25	1,470,588	1.0	
-	-	-		0.25	1,852,233	0.8	
\$ -	-	-		\$ 0.25	25,381,642	0.8	

5. Financial instruments and risk management

The Company is exposed to the following financial risks:

- i) Market risk
- ii) Credit risk
- iii) Liquidity risk

In common with all other businesses, the Company is exposed to risks that arise from its use of financial instruments. This note describes the Company's objectives, policies and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of these risks is presented throughout these financial statements.

There have been no substantive changes in the Company's exposure to financial instrument risks, its objectives, policies and processes for managing those risks or the methods used to measure them from previous years unless otherwise stated in the note.

General objectives, policies and processes

The Board of Directors has overall responsibility for the determination of the Company's risk management objectives and policies and, whilst retaining ultimate responsibility for them, it has delegated the authority for designing and operating processes that ensure effective implementation of the objectives and policies to the Company's finance function.

The overall objective of the Board and the Company's finance function is to set policies that seek to reduce risk as far as possible without unduly affecting the Company's competitiveness and flexibility and to ensure that risks are properly identified and that the capital base is adequate in relation to those risks. Further details regarding these policies are set out below.

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices are comprised of three types of risk: currency risk, interest rate risk, other price risk.

5. Financial instruments and risk management (continued)

Currency risk

Currency risk is the risk that the fair value of, or future cash flows from, the Company's financial instruments will fluctuate because of changes in foreign exchange rates. The Company's share capital as well as the Company's reporting currency is denominated in Canadian Dollars. The Company operates projects in more than one country. As a result, a portion of the Company's cash, accounts receivable, accounts payable and accruals are denominated in U.S. Dollars and Peruvian Soles and are therefore subject to fluctuation in exchange rates. As at October 31, 2023, a 1% change in the exchange rate between the Canadian and U.S. dollar or the Canadian dollar and Peruvian Soles would not be material.

Interest rate risk

Interest rate risk is the risk arising from the effect of changes in prevailing interest rates on the Company's financial instruments. The Company holds no interest-bearing financial liabilities, therefore interest rate risk is limited to potential decreases on the interest rate offered on cash held with its financial institution. The Company considers this risk to be minimal.

Credit risk

Credit risk is the risk of potential loss to the Company if a counterparty to a financial instrument fails to meet its contractual obligations. The Company's cash is held with reputable institutions in Canada. The Company is not exposed to any material credit risk. The Company's maximum exposure to credit risk is \$491,634 (July 31, 2023 - \$1,791,239).

Liquidity risk

Liquidity risk is the risk that the Company will not meet its financial obligations as they fall due. The Company monitors its risk by monitoring the maturity dates of its existing debt and other payables.

To achieve this objective, the Company regularly monitors working capital positions and updates spending plans as considered necessary. Monthly working capital and expenditure reports are prepared by the Company's finance function and presented to management for review and communication to the Board.

As at October 31, 2023, the Company had a working capital deficiency of \$759,888 (July 31, 2023 - \$76,379). As at October 31, 2023, the Company has long term lease liability of \$nil (July 31, 2023 - \$16,376). The continuing operations of the Company are dependent upon its ability to obtain adequate financing and to commence profitable operations in the future.

Determination of fair value

The consolidated statements of financial position carrying amounts for cash, accounts receivable, and accounts payable and accrued liabilities approximate fair value due to their short-term nature. Due to the use of subjective judgments and uncertainties in the determination of fair values these values should not be interpreted as being realizable in an immediate settlement of the financial instruments.

CAMINO MINERALS CORPORATION.

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(unaudited)

5. Financial instruments and risk management (continued)

Capital management

The Company monitors its equity as capital.

The Company's objectives in managing its capital are to maintain a sufficient capital base to support its operations and to meet its short-term obligations and at the same time preserve investor's confidence and retain the ability to seek out and acquire new projects of merit. The Company is not exposed to any externally imposed capital requirements.

6. Related party transactions

Unless otherwise noted, related party transactions were incurred in the normal course of operations and are measured at the amount established and agreed upon by the related parties. The Company incurred and paid fees to directors and officers for management and professional services as follows:

For the years ended	October 31, 2023	October 31, 2022
Management and consulting fees	\$ 96,250	\$ 96,250
Office and admin fees paid to a corporation controlled by key management	<u>15,000</u>	<u>15,000</u>
	\$ 111,250	\$ 111,250

Related party amounts are unsecured, non-interest bearing and due on demand. These transactions are measured by the exchange amount that is the amount agreed upon by the transacting parties and are on terms and conditions similar to non-related parties. As at October 31, 2023, \$nil (2022 - \$nil) is due to related parties of the Company and is included in accounts payable and accrued liabilities.

7. Right-of-Use Asset/Lease Liability

On October 1, 2021 the Company entered into a three-year office lease. The Company is required to pay operating costs at \$21.28 per sq foot per annum plus rent of \$29 per sq foot for the first year, \$30 per sq foot for the second year, and \$31 per sq foot for the final year of the lease. The incremental rate of borrowing for this lease was estimated by management to be 10% per annum.

(a) Right-of-Use Assets

As at October 31, 2023, \$105,749 of right-of-use assets are recorded as follows:

	<u>2023</u>
As at July 31, 2023	\$ 105,749
Depreciation	<u>(21,150)</u>
As at October 31, 2023	<u>\$ 84,599</u>

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7. Right-of-Use Asset/Lease Liability (continued)

(b) Lease Liabilities

Minimum lease payments in respect of lease liabilities and the effect of discounting are as follows:

	2023
Undiscounted minimum lease payments:	
Less than one year	\$ 91,198
Effect of discounting	(4,400)
Present value of minimum lease payments	86,798
Less current portion	(86,798)
Long-term portion	\$ -

(c) Lease Liability Continuity

The lease liability continuity is as follows:

	2023
As at July 31, 2022	\$ 108,814
Cash flows:	
Principal payments	(24,555)
Interest on lease	2,539
As at July 31, 2023	\$ 86,798

During three months ended October 31, 2023, interest of \$2,539 is included in office and administration expenses.

8. Fixed assets

	Machinery Equipment	Furniture and Office	Computer Equipment	Total
Balance, July 31, 2022	\$ 31,949	\$ 41,565	\$ 13,386	\$ 86,900
Additions	(932)	522	1,586	1,176
Depreciation	(5,282)	(6,486)	(5,051)	(16,819)
Balance, July 31, 2023	\$ 25,735	\$ 35,601	\$ 9,921	\$ 71,257
Additions/disposals	458	(212)	-	246
Depreciation	(1,290)	(1,573)	(1,236)	(4,099)
Balance, October 31, 2023	\$ 24,903	\$ 33,816	\$ 8,685	\$ 67,404

CAMINO MINERALS CORPORATION.

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9. Segmented information

The Company operates in the acquisition and exploration of mineral properties. Non-current assets by geographic location are as follows:

	October 31, 2023	July 31, 2023
	\$	\$
Canada	84,599	105,749
Peru	4,607,789	4,611,642
Total	4,692,388	4,717,391

10. Subsequent Events

Subsequent to October 31, 2023 the Company closed a non-brokered private placement for gross proceeds of \$2,000,000 (the "Financing"). The Financing consisted of 33,333,334 units (each, a "Unit") at a price per Unit of \$0.06. Each Unit consists of one common share and one common share purchase warrant (each, a "Warrant"). Each Warrant entitles holders to purchase an additional common share at an exercise price of \$0.10 per Warrant share within thirty-six months following the closing date of the Financing. In the event the volume-weighted average closing price of the Company's common shares on the TSX Venture Exchange (the "Exchange") exceeds \$0.20 for twenty consecutive trading days, the Company retains the option to accelerate the expiry date of the Warrants to thirty days after a public announcement of its election to accelerate the expiry date of the Warrants.

Camino paid cash finders' fees of \$9,110 in connection with the Financing.

In addition to the private placement, the Company also received \$1,500,000 from Nittetsu as their 2nd Option payment and these funds are dedicated to the continued exploration and development of the Company's Los Chapitos property.