

Red Rock IB, LP
Compiled Financial Information
March 31, 2025

Red Rock IB, LP
Contents

For the year ended March 31, 2025

	Page
Compilation Engagement Report	
Compiled Financial Information	
Balance Sheet.....	1
Statement of Earnings.....	2
Statement of Partners' Capital.....	3
Notes to the Compiled Financial Information.....	4

To the Management of Red Rock IB, LP:

On the basis of information provided by management, we have compiled the balance sheet of Red Rock IB, LP as at March 31, 2025, the statements of earnings and partners' capital for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Thunder Bay, Ontario

December 10, 2025

MNP LLP

Chartered Professional Accountants

Licensed Public Accountants

Red Rock IB, LP
Balance Sheet
As at March 31, 2025

	2025	2024
Assets		
Current		
Cash	266,616	205,790
Accounts receivable	3,032	5,673
HST recoverable	3	3,095
	269,651	214,558
Equipment	-	97
Investments	2,760	2,760
Due from partners	23,260	20,531
Investment in subsidiary	1	1
	295,672	237,947
Liabilities		
Current		
Accounts payable and accruals	8,415	13,418
Due to related parties	91,995	91,995
Due to partners	122,515	122,515
	222,925	227,928
Partners' Capital	72,747	10,019
	295,672	237,947

Approved on behalf of Management

Red Rock IB, LP
Statement of Earnings
For the year ended March 31, 2025

	2025	2024
Expenses		
Administration fees	1,666	4,941
Amortization	97	30
Business taxes and licences	38	-
Interest and bank charges	620	390
Professional fees	14,851	11,856
	17,272	17,217
Loss from operations	(17,272)	(17,217)
Other income (expense)		
Community consulting fees	80,000	80,000
Loss from investment in subsidiary	-	(33,812)
	80,000	46,188
Net earnings	62,728	28,971

Red Rock IB, LP
Statement of Partners' Capital
For the year ended March 31, 2025

	2025	2024
Red Rock Indian Band		
Balance, beginning of year	10,023	(18,945)
Share of earnings	62,722	28,968
Balance, end of year	72,745	10,023
Red Rock IB General Partner Inc.		
Balance, beginning of year	(4)	(7)
Share of earnings	6	3
Balance, end of year	2	(4)
	72,747	10,019

Red Rock IB, LP
Notes to the Compiled Financial Information
For the year ended March 31, 2025

1. Basis of accounting

The financial information of Red Rock IB, LP is prepared on the historical cost basis, reflecting cash transactions with the addition of:

- Accounts receivables less an allowance for doubtful accounts;
- Investments, recorded at cost;
- Investment in subsidiary, recorded at cost plus equity pickup
- Property and equipment amortized over their estimated useful lives; and
- Accounts payable and accrued liabilities.