



**INTERIM CONDENSED
CONSOLIDATED FINANCIAL STATEMENTS**

MARCH 31, 2026

ROK RESOURCES INC.

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

(Unaudited, expressed in \$000s)

March 31, 2026

December 31, 2025

Assets

Current Assets

Cash and cash equivalents	7,051	5,744
Accounts receivable (Note 11)	8,978	6,675
Prepays and deposits	495	220
Risk management contracts (Note 11)	110	141

16,634 12,780

Non-current Assets

Property, plant and equipment (Note 3)	100,430	103,832
Marketable securities (Note 8)	12,869	9,179

129,933 125,791

Liabilities

Current Liabilities

Accounts payable and accrued liabilities (Note 11)	8,697	8,154
Current portion of RSU liability (Note 7)	602	556
Current portion of lease liability	107	114
Current portion of decommissioning obligations (Note 5)	1,450	1,572

10,856 10,396

Non-current Liabilities

Non-current portion of lease liability	153	179
Non-current portion of RSU liability (Note 7)	117	80
Non-current portion of decommissioning obligations (Note 5)	14,876	14,426
Deferred income tax	11,122	10,306

37,124 35,387

Shareholders' Equity

Share capital (Note 6a)	28,035	28,035
Contributed surplus (Note 6c)	8,294	8,270
Retained earnings	56,480	54,099

92,809 90,404

129,933 125,791

Subsequent events (Note 13)

See accompanying notes to the interim condensed consolidated financial statements.

ROK RESOURCES INC.

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF INCOME (LOSS) AND COMPREHENSIVE INCOME (LOSS)

For the three months ended March 31

(Unaudited, expressed in \$000s)

	2026	2025
Revenue:		
Oil and natural gas sales (Note 9)	15,874	20,980
Royalties	(2,597)	(3,478)
Oil and natural gas sales, net of royalties	13,277	17,502
Realized gain (loss) on commodity contracts (Note 11)	277	(334)
Unrealized loss on commodity contracts (Note 11)	(31)	(870)
Processing and other income	378	637
Total revenue and other income	13,901	16,935
Expenses and other items:		
Operating expenses	8,667	9,031
General and administrative	1,303	1,195
Business development	7	-
Stock-based compensation (Note 6b & 7)	92	38
Depletion and depreciation (Note 3)	3,905	5,191
Net finance expense (Note 10)	462	616
Unrealized loss (gain) on marketable securities (Note 8)	(3,690)	2,933
Foreign exchange gain	(42)	(3)
Total expenses and other items	10,704	19,001
Income (loss) before income taxes	3,197	(2,066)
Deferred income tax expense (recovery)	816	(521)
Net income (loss) and comprehensive income (loss)	2,381	(1,545)
Net income (loss) per share (Note 6c)		
Basic	0.01	(0.01)
Diluted	0.01	(0.01)

See accompanying notes to the interim condensed consolidated financial statements.

ROK RESOURCES INC.

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

For the three months ended March 31

<i>(Unaudited, expressed in \$000s)</i>	2026	2025
Cash flows provided by (used in):		
Operating activities		
Net income (loss)	2,381	(1,545)
Adjustments for:		
Unrealized loss on commodity contracts (Note 11)	31	870
Unrealized loss (gain) on marketable securities (Note 8)	(3,690)	2,933
Depletion and depreciation (Note 3)	3,905	5,191
Other income from deferred revenue	-	(138)
Stock-based compensation (Note 6b and 7)	92	38
Unrealized foreign exchange loss (gain)	(61)	1
Net finance expense (Note 10)	462	616
Net interest expense received (paid)	10	(170)
Deferred income tax (recovery)	816	(521)
Abandonment costs paid (Note 5)	(122)	(126)
Change in non-cash working capital (Note 12)	(2,014)	(4,112)
	1,810	3,037
Investing activities		
Expenditures on property, plant and equipment (Note 3)	(505)	(669)
Change in non-cash working capital (Note 12)	(21)	(70)
	(526)	(739)
Financing activities		
Amounts paid on Credit Facility	-	(2,262)
Lease payments	(39)	(36)
	(39)	(2,298)
Foreign exchange on cash and cash equivalents	62	-
Increase in cash and cash equivalents	1,307	-
Cash and cash equivalents, beginning of period	5,744	-
Cash and cash equivalents, end of period	7,051	-

See accompanying notes to the interim condensed consolidated financial statements.

ROK RESOURCES INC.

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

<i>(Unaudited, expressed in \$000s)</i>	Number of Shares	Share Capital	Warrants	Contributed Surplus	Retained Earnings	Total
Balance at December 31, 2025	217,763,815	28,035	-	8,270	54,099	90,404
Net income	-	-	-	-	2,381	2,381
Stock-based compensation	-	-	-	24	-	24
Balance at March 31, 2026	217,763,815	28,035	-	8,294	56,480	92,809
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Balance at December 31, 2024	219,769,315	28,420	4,562	3,531	64,894	101,407
Net loss	-	-	-	-	(1,545)	(1,545)
Warrant expiry	-	-	(4,562)	4,562	-	-
Stock-based compensation	-	-	-	38	-	38
Balance at March 31, 2025	219,769,315	28,420	-	8,131	63,349	99,900

See accompanying notes to the interim condensed consolidated financial statements.

1. REPORTING ENTITY

ROK Resources Inc. (“ROK” or the “Company”) is a public company that is engaged in oil and gas exploration and development activities in Western Canada. The Company’s head offices are located in Regina, Saskatchewan, Canada and Calgary, Alberta, Canada, and the Company’s shares are listed and publicly traded on the TSX Venture Exchange (the “Exchange”) under the trading symbol “ROK”.

2. BASIS OF PRESENTATION

These interim condensed consolidated financial statements (the “Financial Statements”) have been prepared in accordance with International Accounting Standard (“IAS”) 34 “Interim Financial Reporting” under IFRS Accounting Standards as issued by the International Accounting Standards Board (“IFRS”).

These Financial Statements follow the same accounting policies and method of computation as the Company’s annual audited financial statements for the year ended December 31, 2025, with the exception of certain disclosures that are normally required to be included in annual financial statements which have been condensed or omitted. These Financial Statements should be read in conjunction with the Company’s audited annual consolidated financial statements for the year ended December 31, 2025. These Financial Statements were approved and authorized for issuance by the Company’s Board of Directors on May 27, 2026.

Adoption of Accounting Standards

Effective January 1, 2026, the Company adopted amendments to IFRS 9 – Financial Instruments and IFRS 7 – Financial Instruments: Disclosures. These amendments clarify recognition and derecognition of financial assets and liabilities, including settling of financial liabilities using an electronic payment system, and the classification of certain financial assets. In addition, there are new disclosure requirements related to equity instruments designated as fair value through other comprehensive income(loss). As a result of the adoption of the amendment to IFRS 9, ROK no longer deducts the value of outstanding cheques from cash and cash equivalents and accounts payable and accrued liabilities at the end of each reporting period. Up to December 31, 2025, the value of outstanding cheques were deducted from cash and cash equivalents, accounts payable and accrued liabilities. This change was accounted for prospectively for periods beginning on and after January 1, 2026.

The following table summarizes the impact of adopting amendments to IFRS 9 on the Company’s balance sheet at January 1, 2026:

<u>As at (\$000s)</u>	<u>December 31, 2025</u>	<u>Effect of Change</u>	<u>January 1, 2026</u>
Cash and cash equivalents	5,744	365	6,109
Accounts payable and accrued liabilities	8,154	365	8,519

3. PROPERTY, PLANT AND EQUIPMENT

The Company’s property, plant and equipment (“PP&E”) consist of development and production assets (“D&P”) and right-of-use leased assets (“ROU”). D&P include the Company’s interests in developed petroleum and natural gas properties, as well as interests in infrastructure such as facilities and pipelines. PP&E consist of the following amounts:

Cost (\$000s)	D&P	ROU	Total
Balance, December 31, 2025	180,588	556	181,144
Additions	505	-	505
Change in decommissioning provisions	(2)	-	(2)
Balance, March 31, 2026	181,091	556	181,647

Accumulated Depletion & Depreciation (\$000s)			
Balance, December 31, 2025	77,011	301	77,312
Depletion & depreciation	3,874	31	3,905
Balance, March 31, 2026	80,885	332	81,217

Net Carrying Amount (\$000s)			
Balance, December 31, 2025	103,577	255	103,832
Balance, March 31, 2026	100,206	224	100,430

Future development costs in the amount of \$172.3 million (December 31, 2025 - \$172.8 million) were included in the depletion calculated for the period ended March 31, 2026.

4. DEBT

a) Credit Facility

As of March 31, 2026, the Company maintained a \$1.5 million (December 31, 2025 - \$5.0 million) revolving credit facility with a chartered bank (the "Credit Facility") with a balance drawn on the Credit Facility of \$nil (December 31, 2025 - \$nil). A review and redetermination of the borrowing base is scheduled to occur semi-annually on or before June 30 and November 30 of each year. The facility is available on a revolving basis. The bank may cancel the availability of the Credit Facility at any time without prior notice or demand, acting in its sole discretion.

The Credit Facility provides that advances may be made by way of direct advances, CORRA loans or letters of credit/guarantees. The facility bears interest at the bank's prime lending or CORRA rates plus applicable margins. The applicable margin charged by the bank is based upon the margin assigned to each loan instrument as defined in the lending agreement. During the periods of time over the year ended December 31, 2025, when a drawn balance existed, the Credit Facility had an effective interest rate of 6.0% per annum. The Credit Facility is secured by a floating charge debenture on the assets of the Company.

b) Financial covenants

The Company is required to maintain certain debt covenants throughout the term of the Credit Facility, as follows:

- Make expenditures toward asset retirement and abandonment and reclamation liabilities each fiscal year to the extent necessary to remain compliant with provincial, federal, and/or energy industry regulator requirements.
- When more than 70% of the Credit Facility is drawn, maintain oil and gas price hedges on a minimum of 25% of Company oil and gas production for a period of not less than 12 months.
- Maintain a minimum adjusted working capital ratio (as defined in the lending agreement) of 1.00. As of March 31, 2026, the Company's adjusted working capital ratio was 1.98.

As at March 31, 2026, the Company was compliant with all restrictions and covenants for the Credit Facility.

5. DECOMMISSIONING OBLIGATIONS

Decommissioning obligations arise as a result of the Company's net ownership interests in petroleum and natural gas assets including well sites, processing facilities and infrastructure. The following table provides a reconciliation of the carrying amount of the obligation associated with the retirement of oil and gas properties:

(\$000s)	
Balance, December 31, 2025	15,998
Change in estimate	(2)
Accretion expense	452
Liabilities settled	(122)
Balance, March 31, 2026	16,326
Current portion	1,450
Non-current portion	14,876
Balance, March 31, 2026	16,326

At March 31, 2026, the total estimated amount to settle ROK's decommissioning obligations on an uninflated and undiscounted basis was \$66.7 million (December 31, 2025 - \$66.7 million) and on an inflated and undiscounted basis was \$106.1 million (December 31, 2025 - \$106.2 million). The inflated, undiscounted future value of decommissioning obligations was determined by applying an inflation factor of 2.0% (December 31, 2025 - 2.0%) and subsequently discounting the inflated amount using the Company credit-adjusted rate of 12.0% (December 31, 2025 - 12.0%) to arrive at the balance of \$16.3 million. These costs are expected to be incurred over the next 20 years.

There are material uncertainties about the amount and timing of the decommissioning obligations, which include the future market prices for services and equipment required to undertake decommissioning activities, the government regulations and industry practices that set out the relevant standards, and the lifespan of the Company's portfolio of exploration and production assets.

6. SHARE CAPITAL

a) Common shares

At March 31, 2026, the Company was authorized to issue an unlimited number of Class B Shares, with no par value, with holders of Class B Shares entitled to one vote per share and to dividends, if declared. Outstanding Class B Shares as of March 31, 2026, are as follows:

	Class B shares	Amount (\$000s)
Balance, December 31, 2024	219,769,315	28,420
Share repurchases	(2,005,500)	(385)
Balance, December 31, 2025 and March 31, 2026	217,763,815	28,035

b) Stock options

The Company has a stock option plan whereby options can be granted from time to time to directors, officers, employees and consultants at the discretion of the Board of Directors. The number of options that can be granted is limited to 10% of the total shares issued and outstanding. Options issued typically vest one-third on the date of the grant, one-third after one year following the date of the grant, and one-third after two years following the grant date. Options issued expire five years following the date of the grant. A summary of the changes in stock options is presented below:

	Stock options	Weighted average exercise price
Balance, December 31, 2024	18,995,000	0.27
Options forfeited/expired	(13,485,000)	0.27
Options issued	1,250,000	0.20
Balance, December 31, 2025 and March 31, 2026	6,760,000	0.28
Exercisable, March 31, 2026	5,356,653	0.28

The following summarizes information about stock options outstanding as at March 31, 2026:

Exercise prices	Number of options outstanding	Weighted average term to expiry (years)	Number of options exercisable
0.20	1,250,000	4.23	416,658
0.21	1,260,000	3.53	839,996
0.25	1,150,000	0.98	1,150,000
0.28	200,000	0.31	200,000
0.30	1,400,000	1.95	1,249,999
0.35	275,000	2.41	275,000
0.40	1,225,000	1.92	1,225,000
	6,760,000	2.47	5,356,653

For the three months ended March 31, 2026, the Company recognized \$24,000 (March 31, 2025 - \$38,000) in stock-based compensation expense.

c) Net income (loss) per share

The table below summarizes the weighted average ("WA") number of common shares outstanding used in the calculation of net loss per share for the three months ended March 31, 2026 and 2025:

	2026	2025
WA common shares outstanding, basic	217,763,815	219,769,315
Dilutive effect of stock options	170,910	-
WA common shares outstanding, diluted	217,934,725	219,769,315
Net income (loss) (\$000s)	2,381	(1,545)
\$ per common share, basic	0.01	(0.01)
\$ per common share, diluted	0.01	(0.01)

The Company uses the treasury stock method to determine the impact of dilutive securities. Under this method, only "in-the-money" dilutive instruments impact the calculation of diluted net income per share. The treasury stock method assumes that the proceeds received from the exercise of all potentially dilutive instruments are used to repurchase common shares at the average market price during the period.

In computing diluted net income per share for the period ended March 31, 2026, a total of 4,250,000 stock options were excluded as their impact was anti-dilutive to the net income per share in the period. For the period ended March 31, 2025, a total of 18,995,000 stock options were excluded as their impact was anti-dilutive to the net loss per share in the 2025 period.

7. LONG-TERM INCENTIVE COMPENSATION

In June 2025, the Company's Board of Directors approved a new Restricted Share Unit Plan ("RSU Plan") as an additional form of long-term incentive compensation which allows the Board to grant Restricted Share Units ("RSUs") to directors, officers, employees and consultants of the Company. At the time of redemption of RSUs granted, a cash payment equal to the fair market value of each redeemed RSU is to be paid to the RSU holders. The fair market value is determined based on the volume weighted average trading price per common share of the Company on the Exchange for the last five trading days ending immediately before the redemption date.

For RSUs granted to non-directors, one-third of the granted RSUs will vest on each of the first, second and third years following the date of grant, unless otherwise determined by the Board of Directors of the Company. RSUs granted to directors vest immediately but are not redeemable until the holder ceases to be a director of the Company. As such, the cost and liability associated with RSUs granted to non-directors are recognized evenly over the term of

vesting, while the cost and liability of RSUs granted to directors are fully recognized on the date of grant due to their immediate vesting. As previously mentioned, the initial cost and liability of granted RSUs is based on a 5-day volume weighted average trading price per common share of the Company at the time of grant. This initial cost valuation of RSUs is recognized as part of stock-based compensation. Subsequent revaluation of RSUs on a periodic basis is based on the same process at each subsequent period end with the results of each revaluation recognized as a gain or loss on RSU liability in finance expenses.

As of March 31, 2026, a total of 4,400,000 RSUs were granted to directors and officers of the Company. For the period ended March 31, 2026, the company recognized \$68,000 in stock-based compensation expense in relation to the vesting RSUs (March 31, 2025 \$nil). Furthermore, the Company recognized a \$14,000 loss in finance expense on revaluation of the existing RSU liability as of March 31, 2026 (March 31, 2025 - \$nil). As such, the RSU liability as at March 31, 2026, was \$720,000 (March 31, 2025 - \$nil).

8. MARKETABLE SECURITIES

The Company maintains ownership of 18,925,000 common shares of EMP Metals Corp. ("EMP"), a public entity which trades on the Canadian Securities Exchange under the trading symbol "EMPS". The EMP common shares are subject to escrow provisions under which 50% of the EMP common shares are to be released from escrow in September 2026 and the remaining 50% are to be released from escrow in September 2027. The EMP common shares are accounted for as a financial asset and are measured at fair value through profit or loss at each period end. As of March 31, 2026, these marketable securities had an assessed fair value of \$12.9 million (December 31, 2025 - \$9.2 million), resulting in an unrealized gain of \$3.7 million for the period ended March 31, 2026 (March 31, 2025 - unrealized loss of \$2.9 million).

9. REVENUE

The following table presents the Company's oil and natural gas revenue disaggregated by product type for the periods ended March 31, 2026 and 2025:

(\$000s)	2026	2025
Oil sales	13,568	17,515
NGL sales	1,273	1,851
Natural gas sales	1,033	1,614
Total	15,874	20,980

As at March 31, 2026, receivables from contracts with customers, which are included in accounts receivable, were \$6.9 million (December 31, 2025 - \$4.6 million).

10. NET FINANCE EXPENSE

The components of net finance expense for the three months ended March 31, 2026 and 2025, are as follows:

(\$000s)	2026	2025
Interest income	(17)	(1)
Debt fees and bank charges	3	7
Debt interest expense	4	164
RSU liability revaluation	14	-
Lease liability interest expense	6	9
Accretion on debt	-	26
Accretion on decommissioning obligations	452	411
Total net finance expense	462	616

11. FINANCIAL RISK MANAGEMENT

The Company has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

This note presents information about the Company's exposure to each of the above risks and the Company's objectives, policies and processes for measuring and managing these risks, and the Company's management of capital. The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to market conditions and the Company's activities.

Credit risk

Credit risk reflects the risk of loss if counterparties do not fulfill their contractual obligations and arises principally from the Company's receivables from joint operations partners and petroleum and natural gas customers.

In determining the recoverability of trade and other receivables, the Company considers the type and age of the outstanding receivables, the credit risk of the counterparties, and the recourse available to the Company. The maximum exposure to credit risk for accounts receivable and accruals, net of expected credit loss at the reporting date by type of customer was:

Carrying Amount (\$000s)	March 31, 2026	December 31, 2025
Oil and natural gas customers	6,885	4,619
Joint operations partners	1,790	1,861
Accruals and other	303	195
Total	8,978	6,675

The Company applies the simplified approach to providing for expected credit losses as prescribed by IFRS 9, which permits the use of lifetime expected loss provision for all accounts receivable and accrued receivables. The expected credit losses below also incorporate forward looking information.

Aging (\$000s)	March 31, 2026	December 31, 2025
0 - 30 days	7,049	4,984
30 - 90 days	584	101
Greater than 90 days	1,573	1,912
Expected credit loss	(228)	(322)
Total	8,978	6,675

The Company considers amounts outstanding greater than 90 days to be at greater risk of being uncollectible, unless circumstances on particular balances provide certainty of collection. Receivables normally collectible within 30 to 60 days can take longer as information requests and timing can come into effect in dealing with receivables from joint venture partners. At March 31, 2026, there were \$0.2 million in receivables which were considered uncollectible (December 31, 2025 - \$0.3 million).

Liquidity risk

The table below outlines the contractual maturities of the Company's financial liabilities as at March 31, 2026:

(\$000s)	Less than 1 year	1-2 years	Thereafter	Total
Accounts payable	8,697	-	-	8,697
Lease obligations ⁽¹⁾	125	105	56	286
	8,822	105	56	8,983

(1) Reflects timing of lease payments on existing lease obligations

Commodity price risk

Commodity price risk is the risk that the fair value of the future cash flows will fluctuate as a result of changes in commodity prices. Commodity prices have fluctuated widely in recent years due to global and regional factors including supply and demand fundamentals, inventory levels, weather and economic and geopolitical factors.

The Company manages risk associated with the changes in commodity prices by entering into a variety of risk management contracts. The Company assesses the effects of movement in commodity prices on income before tax.

As of March 31, 2026, the Company has the following commodity risk management contracts outstanding:

Type of Contract	Quantity	Period	Contract Price (C\$) ⁽¹⁾
Swap Contracts - AECO	1,348 mmbtu/d	Q2 2026	\$2.47/mmbtu
Physical Contracts - WTI Crude	198 bbl/d	Q2 2026	\$104.63/bbl
Physical Contracts - WTI Crude	200 bbl/d	Q3 2026	\$109.28/bbl

(1) Prices reported are the average price for the period.

Foreign currency risk

The Company is exposed to the risk of fluctuations in foreign exchange rates between the Canadian dollar and the US dollar given the risk of changes in the USD/CAD exchange rate on crude oil sales based on USD benchmark prices.

Interest rate risk

Interest rate risk is the risk that future cash flows will fluctuate as a result of changes in prevailing market interest rates. The Company is exposed to interest rate risk on the Credit Facility, with interest rates based on the bank's prime lending or CORRA rates plus applicable margins. The applicable margin charged by the bank is dependent upon the Company's debt to cash flow ratio for the most recent quarter. Fluctuations of interest rates could result in an increase or decrease in the amount ROK pays to service the variable interest rate debt.

Fair value of financial instruments

The Company's financial instruments as at March 31, 2026, include, accounts receivable, deposits, accounts payable and accrued liabilities, risk management contracts, marketable securities, and debt.

The Company's financial instruments recorded at fair value require disclosure about how the fair value was determined based on significant levels of inputs described in accordance with the following hierarchy:

Level 1 - inputs are based on quoted market prices in active markets that the Company has the ability to access at the measurement date.

Level 2 - inputs are based on quoted prices in the markets that are not active or based on prices that are observable for the asset or liability.

Level 3 - inputs are based on unobservable market data for the asset or liability.

The Company aims to maximize the use of observable inputs when preparing calculations of fair value. Classification of each measurement into the fair value hierarchy is based on the lowest level of input that is significant to the fair value calculation.

The fair value of cash and cash equivalents, accounts receivable, deposits, and accounts payable and accrued liabilities approximate their carrying amounts due to their short terms to maturity. The fair value measurement of the marketable securities have a fair value hierarchy of Level 1. The fair value measurement of the risk management contracts and debt have a fair value hierarchy of Level 2.

The fair values of financial derivatives are recurring measurements and are determined whenever possible based on observable market data. If not available, the Company uses third party models and valuation methodologies that utilize observable market data including forward benchmark commodity prices, forward interest rates and forward foreign exchange rates to estimate the fair value of financial derivatives. In addition to market information, the Company incorporates transaction specific details that market participants would utilize in a fair value measurement, including the impact of non-performance risk. The valuation technique used has not changed in the period.

Capital management

The Company's objectives when managing capital are to ensure the Company will have sufficient financial capacity, liquidity, and flexibility to fund the Company's operations and potential strategic transactions for the foreseeable future. The Company is dependent upon funding these activities through a combination of available cash, debt and equity, which it considers to be the components of its capital structure as outlined below.

The Company monitors leverage and adjusts its capital structure based on its net debt level. Net debt is defined as the principal amount of its outstanding long-term obligations less adjusted working capital. In order to facilitate the management of its net debt, the Company prepares annual budgets, which are updated as necessary depending on varying factors including current and forecast commodity prices, changes in capital structure, execution of the Company's business plan and general industry conditions. The annual budget is approved by the Board of Directors and updates are prepared and reviewed as required.

(\$000s)	March 31, 2026	December 31, 2025
Cash and cash equivalents	7,051	5,744
Accounts receivable	8,978	6,675
Prepays and deposits	495	220
Current portion of risk management contracts	110	141
Accounts payable and accrued liabilities	(8,697)	(8,154)
Adjusted working capital⁽²⁾	7,937	4,626
Lease obligations ⁽¹⁾	(286)	(324)
Less: adjusted working capital⁽²⁾	7,937	4,626
Net surplus	7,651	4,302

(1) Represents undiscounted face value of debt balances and lease obligations outstanding as of each respective date presented.

(2) Calculation of adjusted working capital excludes current portion of debt and lease liabilities as presented on the statement of financial position. The mark-to-market fair value of the current portion of risk management contracts is included within adjusted working capital.

The Company regularly monitors its capital structure and, as necessary, adjusts to changing economic circumstances and the underlying risk characteristics of its assets in order to meet current and upcoming obligations and investments by the Company. The Company frequently reviews alternate financing options and arrangements to meet its current and upcoming commitments and obligations.

The Company's objectives when managing capital are: (i) to maintain a flexible capital structure, which optimizes the cost of capital at acceptable risk; and (ii) to maintain investor, creditor and market confidence in order to sustain the future development of the business. The Company's share capital is not subject to external restrictions with the exception of lender approval on payment of dividends.

12. SUPPLEMENTAL CASH FLOW INFORMATION

For the periods ended March 31 (\$000s)	2026	2025
Accounts receivable	(2,303)	1,744
Prepays and deposits	(275)	(731)
Accounts payable and accrued liabilities	543	(5,195)
Change in non-cash working capital	(2,035)	(4,182)
Relating to:		
Operating activities	(2,014)	(4,112)
Investing activities	(21)	(70)
Change in non-cash working capital	(2,035)	(4,182)

13. SUBSEQUENT EVENTS

Stock options

In May 2026, certain employees of the Company exercised a total of 1,066,665 options at a weighted average exercise price of \$0.23 per option, resulting in the issuance of 1,066,665 Class B shares. In parallel, a total of 1,183,335 options were forfeited by certain ROK employees with an average exercise price of \$0.31 per option. As of the date of these Financial Statements, the Company maintained a balance of 5,010,000 stock options outstanding.

Long-term incentive compensation

In May 2026, a total of 2,907,690 RSUs were granted to directors, officers and employees of the Company. As of the date of these Financial Statements, the Company maintained a balance of 7,307,690 RSUs outstanding.