Protium Clean Energy Corp.
(formerly, Weekapaug Lithium Limited)

Unaudited Condensed Interim Consolidated Financial Statements

For the three months ended February 28, 2025 and February 29, 2024

(Expressed in Canadian Dollars)

NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The accompanying unaudited condensed interim consolidated financial statements of the Company have been prepared by and are the responsibility of the Company s management. The Company's independent auditor has not performed a review of these condensed interim consolidated financial statements in accordance with standards established by the CPA Canada for a review of interim financial statements by an entity's auditor.

Protium Clean Energy Corp (formerly, Weekapaug Lithium Limited)
Unaudited Condensed Interim Consolidated Statements of Financial Position
(Expressed in Canadian Dollars)

As at,	February 28, 2025	November 30, 2024
Assets		
Current		
Cash	$ 115,579	$ 424,413
Prepaid expenses	15,000	-
Sales tax receivable	49,650	40,933
Total Assets	$ 180,229	$ 465,346
Liabilities		
Current		
Accounts payable and accrued liabilities	$ 102,568	$ 101,190
	102,568	101,190
Long Term		
Other liabilities (Note 5)	200,884	200,884
	303,452	302,074
Shareholders' Equity (Deficit)		
Share capital (Note 4)	3,034,741	2,907,241
Contributed surplus (Note 4)	296,750	209,789
Warrants	206,308	206,308
Deficit	(3,661,022)	(3,160,066)
Total Shareholders' Equity (Deficit)	(123,223)	163,272
Total Liabilities and Shareholders' Equity	$ 180,229	$ 465,346

Nature of and continuance of operations (Note 1)

Approved on behalf of the Board:

"Marc Branson" (signed)
Director

"David Shisel" (signed)
Director

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

Protium Clean Energy Corp. (formerly, Weekapaug Lithium Limited)

Unaudited Condensed Interim Consolidated Statements of (Loss) Income and Comprehensive (Loss) Income
For the three months ended February 28, 2025 and February 29, 2024
(Expressed in Canadian Dollars)

	2025	2024
	$	$
Expenses		
General and administrative	**16,367**	10,217
Legal, audit and management fees (Note 8)	**40,017**	13,000
Business development	**414,974**	-
Share based payments	**23,398**	-
Exploration and evaluation asset expenses (Note 9)	**6,200**	-
Net loss before other items	**(500,956)**	(23,217)
Other items		
Government funding	**-**	30,000
Net (Loss) Income and Comprehensive (Loss) Income	**(500,956)**	6,783
Basic and Diluted (Loss) Income Per Common Share	**$ (0.01)**	$ 0.00
Weighted Average Number of Common Shares Outstanding	**97,470,128**	73,920,173

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

Protium Clean Energy Corp. (formerly, Weekapaug Lithium Limited)
Unaudited Condensed Interim Consolidated Statements of Changes in Shareholders' Equity (Deficit)
(Expressed in Canadian Dollars)

	Share Capital								
	Number		Amount		Contributed Surplus		Warrants	Deficit		Shareholders' Equity (Deficit)
Balance, November 30, 2023	**73,920,173**	**$**	**2,465,739**	**$**	**161,977**	**$**	**-**	**(2,887,057)**	**$**	**(259,341)**
Net loss and comprehensive loss for the period	-		-		-		-	6,783		6,783
Balance, February 29, 2024	**73,920,173**	**$**	**2,465,739**	**$**	**161,977**	**$**	**-**	**(2,880,274)**	**$**	**(252,558)**
Balance, November 30, 2024	**97,303,461**	**$**	**2,907,241**	**$**	**209,789**	**$**	**206,308**	**(3,160,066)**	**$**	**163,272**
Share based payments	-		-		23,298		-	-		23,298
Vesting of RSU's issued for consulting services	-		-		191,063		-	-		191,063
Exercise of RSU's	1,500,000		127,500		(127,500)		-	-		-
Net loss and comprehensive loss for the period	-		-		-		-	(500,956)		(500,956)
Balance, February 28, 2025	**98,803,461**	**$**	**3,034,741**	**$**	**296,750**	**$**	**206,308**	**(3,661,022)**	**$**	**(123,223)**

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

Protium Clean Energy Corp. (formerly, Weekapaug Lithium Limited)
Unaudited Condensed Interim Consolidated Statements of Cash Flows
For the three months ended February 28, 2025 and February 29, 2024
(Expressed in Canadian Dollars)

	2025	2024
	$	$
Cash provided by (used in):		
Operating Activities		
Net (loss) income for period	**(500,956)**	6,783
Share based payments	**214,461**	-
Changes in working capital balances:		
Sales tax receivable	**(8,717)**	(1,824)
Prepaid expenses	**(15,000)**	-
Accounts payable and accrued liabilities	**1,378**	(4,760)
Cash Used in Operating Activities	**(308,834)**	199
Change in cash	**(308,834)**	199
Cash, beginning of period	**424,413**	8,099
Cash, ending of period	**115,579**	8,298

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

1. NATURE AND CONTINUANCE OF OPERATIONS

Protium Clean Energy Corp. (formerly, Weekapaug Lithium Limited.) (the "Company") was incorporated on October 23, 2007 under the Business Corporations Act of British Columbia. On February 1, 2023, the Company completed a transaction resulting in a reverse takeover ("RTO") of the Company by Weekapaug Lithium Inc. ("WLI"). WLI was incorporated under the *Business Corporations Act* of Ontario on November 25, 2021. The Reverse Takeover Transaction was completed by way of a three-cornered amalgamation (the "Amalgamation") pursuant to which, among other things, (i) WLI amalgamated with a wholly-owned subsidiary of the Company, incorporated for the purposes of the Amalgamation, and (ii) all of the outstanding common shares in the capital of WLI were cancelled and, in consideration, the holders thereof received post-consolidation common shares in the capital of the Company on a 1:1 basis.

Prior to the completion of the RTO, the Company changed its name to "Weekapaug Lithium Limited." and consolidated its common shares on a 6.876 to 1 basis, resulting in 20,000,173 common shares outstanding (the "Consolidation"). In connection with the RTO, WLI completed a private placement of subscription receipts (each, a "Subscription Receipt") at a price of $0.05 per Subscription Receipt, pursuant to which WLI issued an aggregate of 13,920,000 Subscription Receipts for aggregate gross proceeds of $696,000 (the "Offering"). Concurrent with closing of the RTO, each Subscription Receipt was converted into one common share of the Company.

On November 6, 2024, the Company changed its name from Weekapaug Lithium Limited to Protium Clean Energy Corp.

The Company is an exploration and development company focused on the acquisition, exploration and development of properties.

The address of the Company's registered head office is 1056 Handsworth Road, North Vancouver, British Columbia, V7R 2A6, Canada. The common shares are listed for trading on February 15, 2023 on the Canadian Securities Exchange under the symbol "GRUV". Concurrent with the RTO, the Company changed its year end from May 31, to November 30, the year of WLI. The Company is also listed on the Frankfurt Stock Exchange under the ticker symbol G071.

These financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. Different bases of measurement may be appropriate if the Company is not expected to continue operations for the foreseeable future. As at February 28, 2025, the Company has not generated any revenue since inception and has a deficit $3,661,022. The Company's continuation as a going concern is dependent on its ability to generate future cash flows and/or obtain additional financing. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. Management intends to finance operating costs over the next twelve months with cash on hand, and/or private placements of common stock. There is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company. These financial statements do not reflect any adjustments that may be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

2. BASIS OF PRESENTATION

Approval of the Financial Statements

The financial statements of the Company were reviewed by the Board of Directors and approved and authorized for use on April 24, 2025 by the Board of Directors of the Company.

(a) Statement of Compliance to International Financial Reporting Standards

These financial statements have been prepared in accordance and compliance with IFRS Accounting Standards ("IFRS") applicable to the preparation of interim financial statements, including IAS 34, Interim Financial Reporting. The interim condensed consolidated financial statements do not include all the information and disclosures required in the Company's annual financial statements and should be read in conjunction with the Company's annual financial statements for the year ended November 30, 2024.

(b) Basis of Preparation

The financial statements have been prepared on an accrual basis and are based on historical costs modified where applicable. The financial statements are presented in Canadian dollars unless otherwise noted.

(c) Basis of Consolidation

These consolidated financial statements include the financial statements of the Company and the entities controlled by the Company. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The financial statements of the subsidiary are included in the consolidated financial statements from the date that control commences until the date that control ceases. All intercompany transactions and balances have been eliminated on consolidation.

Subsidiary name	Ownership	Jurisdiction
Weekapaug Lithium Subco Inc.	100%	Ontario

(d) Use of Estimates, judgements and Assumptions

The preparation of the consolidated financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

1. Critical judgements exercised by management in applying accounting policies that have the most significant effect on the amounts presented in these consolidated financial statements are as follows:

   - Functional currency – The assessment of the Company's functional currency and the functional currency of its subsidiaries involves judgment regarding the primary economic environment the Company and its wholly-owned subsidiary operate in.

2. BASIS OF PRESENTATION (continued)

- Stock options and warrants – Determining the fair value of warrants and stock options requires estimates related to the choice of a pricing model, the estimation of stock price volatility, the expected forfeiture rate and the expected term of the underlying instruments. Any changes in the estimates or inputs utilized to determine fair value could have a significant impact on the Company's future operating results or on other components of the shareholders' equity.

- Going concern – The assessment of the Company's ability to continue as a going concern involves judgement regarding future funding available for its operations and working capital requirements.

2. Critical accounting estimates

- Income taxes and recoverability of potential deferred tax assets -Tax expense comprises current and deferred tax. Current tax and deferred tax are recognized in profit or loss except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive income. Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

  Deferred tax is not recognized for the following temporary differences: the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss, and differences relating to investments in subsidiaries and jointly controlled entities to the extent that it is probable that they will not reverse in the foreseeable future. In addition, deferred tax is not recognized for taxable temporary differences arising on the initial recognition of goodwill. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

  A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

- Share-based payments - Management determines costs for share-based payments using the Black-Scholes option pricing model. The fair value of the market-based and performance-based share awards are determined at the date of grant and incorporates Black- Scholes input assumptions including the future volatility of the stock price, expected dividend yield, and expected life. Such judgements and assumptions are inherently uncertain. Changes in these assumptions affect the fair value estimates.

3. MATERIAL ACCOUNTING POLICIES

The accounting policies applied in the preparation of the unaudited condensed interim consolidated financial statements are consistent with those followed in the preparation of the Company's November 30, 2024 annual financial statements, except for those noted below and the adoption of new standards and interpretations as of December 1, 2024. Accounting standards issued but not yet effective The Company has reviewed the accounting standards or amendments to existing accounting standards that have been issued but have future effective dates and determined that these are either not applicable or are not expected to have a significant impact on the Company's financial statements.

Accounting standards issued but not yet effective

The Company has reviewed the accounting standards or amendments to existing accounting standards that have been issued but have future effective dates and determined that these are either not applicable or are not expected to have a significant impact on the Company's financial statements.

4. SHARE CAPITAL

(a) Shares authorized

The Company has authorized an unlimited number of common shares without par value.

(b) Common shares issued and outstanding

As at February 28, 2025, the Company had outstanding 97,253,506 common shares.

On February 18, 2025, 1,500,000 common shares were issued upon the exercise of 1,500,000 restricted share units.

The following shares were issued during the year ended November 30, 2024:

On October 4, 2024, the Company closed a non-brokered private placement financing (the "LIFE Offering") pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 - Prospectus Exemptions ("NI 45-106") for gross proceeds of $700,000. Pursuant to the LIFE Offering, the Company issued an aggregate of 23,333,333 Units at a price of $0.03 per Unit. Each Unit consisted of one Common Share and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder to acquire one additional Common Share at an exercise price of $0.05 for a period of 12 months. The fair value of the warrants was estimated to be $199,020 on the date of the grant using the Black-Scholes option pricing model with the following assumptions: current share price $0.02, expected volatility of 295%; expected dividend yield of 0%; risk-free interest rate of 3.2%; and expected life of 1 year.

In connection with the LIFE Offering, the Company: (i) paid an aggregate of $12,160 and (ii) issued an aggregate of 405,333 non-transferrable finder's units (each, a "Finder's Unit") to eligible finders. Each Finder's Unit entitles the holder to acquire a Unit at an exercise price of $0.03 for a period of 12 months. The fair value of the Finders Units was estimated to be $7,288 on the date of the grant using the Black-Scholes option pricing model with the following assumptions: current share price $0.02, expected volatility of 295%; expected dividend yield of 0%; risk-free interest rate of 3.2%; and expected life of 1 year.

On November 7, 2024, 49,955 shares were issued on the exercise of 49,955 stock options for proceeds of $2,061.

(Expressed in Canadian Dollars)

4. SHARE CAPITAL (continued)

(c) Warrants

As at February 28, 2025 the Company had the following warrants and finders units outstanding:

Number Outstanding	Exercise Price ($'s)	Expiry Date	Number Exercisable	Remaining Life (years)
11,666,666	0.05	Oct 4, 2025	1,500,000	0.51
405,333	0.03	Oct 4, 2025	405,333	0.51

(d) Omnibus Equity Incentive Plan

In November 2024, the Company adopted an Omnibus Equity Incentive Plan (the "Plan"), replacing the 2021 Incentive Option Plan. This Plan is designed to enhance the Company's ability to attract, retain, and motivate qualified directors, officers, employees, and consultants while aligning their interests with those of shareholders. The Omnibus Equity Incentive Plan provides a flexible and comprehensive framework for granting equity-based awards, including stock options, restricted share units (RSUs), performance share units (PSUs), and deferred share units (DSUs). The Plan aims to reward eligible participants for their contributions to the Company's success and to encourage long-term investment in Protium's shares.

The Plan reserves up to 10% of the Company's total issued and outstanding shares for awards under the Plan, adhering to the "evergreen" structure. Shares subject to expired or terminated awards will become available for future grants.

On December 2, 2025, the Company issued a total of 500,000 options to a consultant of the Company. The options are exercisable at $0.06 for one year. The options vested immediately on the date of grant. The fair value of the options was estimated on the date of the grant using the Black-Scholes option pricing model with the following assumptions: current share price $0.06, expected volatility of 243%; expected dividend yield of 0%; risk-free interest rate of 3.04%; and expected life of 1 year. The options were valued at $23,298. Expected volatility in the above valuations was based on historical volatility of comparable companies.

As at February 28, 2025, the weighted average exercise price of options outstanding and options exercisable were as follows:

	Number	Weighted Average Exercise Price
Outstanding – November 30, 2023	**6,500,024**	**$ 0.063**
Exercised	(49,955)	(0.01)
Expired/cancelled	(2,450,069)	(0.11)
Outstanding – November 30, 2024	**4,000,000**	**$ 0.050**
Granted	500,000	0.060
Outstanding and exercisable – February 28, 2025	**4,500,000**	**$ 0.050**

(Expressed in Canadian Dollars)

4. SHARE CAPITAL (continued)

As at February 28, 2025 the Company had the following stock options outstanding:

Number of options Outstanding	Exercise Price ($'s)	Expiry Date	Number of Options Exercisable	Remaining Life (years)
1,500,000	0.05	Feb. 14, 2026	1,500,000	1.24
2,500,000	0.05	Oct 05, 2026	2,500,000	1.60
500,000	0.06	Dec 2, 2026	500,000	1.76
4,500,000			4,500,000	1.41

The weighted average exercise price of the options is $0.05 and have a weighted average remaining life of 1.41.

No RSUs were granted during the three months ended February 28, 2025.

The following RSUs were granted during the year ended November 30, 2024:

On October 16, 2024, the Company granted 1,500,000 RSUs to a consultant in exchange for services. The fair value of the RSUs at the grant date was $127,500, based on the closing price of the Company's shares on that date ($0.085 per RSU). The RSUs vest four months from the grant date.

On November 25, 2024, the Company granted 3,700,000 RSUs to consultants in exchange for services. The fair value of the RSUs at the grant date was $166,500, based on the closing price of the Company's shares on that date ($0.045 per RSU). 1,200,000 of the RSU vest in monthly increments of 200,000, and 2,500,000 of the RSUs vest four months from the grant date.

For the three months ended February 28, 2025, the Company recognized $191,062 as consulting expense related to the RSU grants, reflecting the proportionate vesting of the award during the period, in accordance with IFRS 2 – Share-based Payment.

	Number
Outstanding – November 30, 2023	**-**
Granted	5,200,000
Outstanding – November 30, 2024	**5,200,000**
Exercised	1,500,000
Outstanding and exercisable – February 28, 2025	**3,700,000**

Number of RSUs	Exercise	Expiry Date	Number of RSUs Exercisable	Remaining Life
3,700,000	n/a	Nov 25, 2026	600,000	1.74
3,700,000			600,000	

5. OTHER LIABILITIES

During the prior year, the Company transferred $200,884 of liabilities (the "Statute-barred Claims") to non-current liabilities on the basis that any claims in respect of the Statute-barred Claims were statute barred under the Limitations Act (British Columbia). The Statute-barred Claims relate to liabilities of third parties. Under IFRS, a financial liability can only be derecognized from the Company's Statement of Financial Position when it is extinguished, meaning only when the contract is discharged or canceled or expires. The effect of the Limitations Act is to prevent a creditor from enforcing an obligation, but it does not formally extinguish the financial liability under IFRS.

It is the position of management of the Company that the Statute-barred Claims cannot be enforced by the creditors, do not create any obligation for the Company to pay out any cash and do not affect the financial or working capital position of the Company. The Statute-barred Claims are required to be reflected on the Company's Statement of Financial Position as a result of the current interpretation of IFRS, but they are classified as non-current liabilities as the Company has no intention to pay these Statute-barred Claims and the creditors cannot enforce payment of the Statute-barred Claims.

6. CAPITAL MANAGEMENT OBJECTIVE AND POLICIES

The Company's objective when managing capital is to maintain its ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders.

The Company includes equity, comprised of issued common shares, reserves and deficit, in the definition of capital, which as at February 28, 2025 was a deficit of $(123,223) (November 30, 2024 - $163,272).

The Company's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to fund the identification and evaluation of potential acquisitions. To secure the additional capital necessary to pursue these plans, the Company may attempt to raise additional funds through the issuance of equity. The Company is not subject to any external capital restrictions.

7. FINANCIAL INSTRUMENTS

Fair Values

At February 28, 2025, the Company's financial instruments consist of cash, sales tax receivable, accounts payable and accrued liabilities. The fair value of these financial instruments approximates its carrying value due to the relatively short-term maturity of the instrument.

Credit Risk

Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. Financial instruments that potentially subject the Company to concentrations of credit risks consist principally of cash. To minimize the credit risk the Company places these instruments with a high credit quality financial institution.

Foreign Exchange Risk

Foreign currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company is not exposed to foreign exchange risk.

7. FINANCIAL INSTRUMENTS (continued)

Interest Rate Risk

The Company is not exposed to any significant interest rate risk.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations out of cash. The ability to do this relies on the Company raising equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs and to meet the Company's liabilities. The $102,568 of accounts payable and accrued liabilities are due within one year.

Fair value of financial instruments

The Company has a three-tier hierarchy as a framework for disclosing fair value based on inputs used to value the Company's financial instruments. The hierarchy of inputs is summarized below:

- Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities. An active market is one in which transactions for the assets occur with sufficient frequency and volume to provide pricing information on an ongoing basis;
- Level 2 - inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices); and
- Level 3 - inputs for the asset or liability that are not based on observable market data.

The classification of a financial instrument in the fair value hierarchy is based upon the lowest level of input that is significant to the measurement of fair value.

The Company measures its cash, deferred transaction costs and accounts payable and accrued liabilities, at amortized cost. As at February 28, 2025, the fair values of Company's financial instruments approximate their carrying values, given their short-term nature.

8. RELATED PARTY TRANSACTIONS

During the three months ended February 28, 2025, the Company was charged $9,000 (2024 - $9,000 for consulting services by CFO Advantage Inc., a Company owned by the Chief Financial Officer of the Company. As at February 28, 2025 $26,100 (November 30, 2024 - $15,930) is included in accounts payable and accrued liabilities.

During the three months ended February 28, 2025, the Company was charged $27,606 (2024 - $4,000) for consulting services by Capwest Investments, a Company owned by the Chief Executive Officer of the Company.

9. EXPLORATION AND EVALUATION ASSETS

On November 25, 2021, the Company entered into an agreement to acquire mineral claims located in the province of Ontario ("the Nakina Lithium Property"), in exchange of 39,999,999 common shares (at $0.02 per share) of the Company, and $23,000. The shares were issued on November 26, 2021, and the cash has been accrued and included in accounts payable and accrued liabilities. The valuation was determined by arm's length negotiations between the parties, including with the subscribers of subscription receipts as to the pre-money valuation for this property.

9. EXPLORATION AND EVALUATION ASSETS (continued)

In September 2024, the Company staked 51 single-cell mining claims totalling approximately 1,000 hectares in Firstbrook Township, Ontario (the "Claims"). In October, the Company staked an additional 52 single-cell mining claims totaling approximately 1,100 hectares in Firstbrook Township, Ontario contiguous with the Company's, previously staked Claims.

No material expenditure was made on the properties during the three months ended February 28, 2025 and February 29, 2024.

10. SUBSEQUENT EVETS

On March 28, 2025, 2,500,000 shares were issued on the vesting of 2,500,000 RSUs.