MEDARO MINING CORP.
CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the three and nine months ended June 30, 2025 and 2024

(Expressed in Canadian Dollars)
(Unaudited – Prepared by Management)

**NOTICE OF NO AUDITOR REVIEW OF THE
CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

In accordance with National Instrument 51-102 Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of these condensed interim consolidated financial statements, they must be accompanied by a notice indicating that the condensed interim financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim consolidated financial statements of the Company for the three and nine months ended June 30, 2025 and 2024, have been prepared by and are the responsibility of the Company's management, and have not been reviewed by the Company's auditors.

MEDARO MINING CORP.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
As at June 30, 2025 and September 30, 2024
(Expressed in Canadian Dollars)
(Unaudited – Prepared by Management)

As at			**June 30, 2025**		September 30, 2024
ASSETS	**Note**				
Current assets					
Cash		**$**	**51,080**	$	619,403
Receivables	7		**29,850**		108,725
Investments	5(a)		**-**		4,500
Prepaid expenses			**46,315**		20,158
Total current assets			**127,245**		752,786
Property and equipment			**205**		30,987
Total assets		**$**	**127,450**	$	783,773
LIABILITIES					
Current liabilities					
Accounts payable and accrued liabilities	6,9	**$**	**841,990**	$	1,888,659
Total liabilities			**841,990**		1,888,659
EQUITY					
Share capital	8		**22,887,134**		21,819,428
Reserves	8		**1,156,657**		1,101,855
Non-controlling interest	11		**-**		(172,487)
Accumulated other comprehensive loss			**(2,819)**		(2,313)
Deficit			**(24,755,512)**		(23,851,369)
Total equity			**(714,540)**		(1,104,886)
Total liabilities and equity		**$**	**127,450**	$	783,773

Going concern (Note 2)
Subsequent events (Notes 5 and 8)

APPROVED ON BEHALF OF THE BOARD:

"Faizaan Lalani" Director *"Charles Hugh Maddin"* Director

MEDARO MINING CORP.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
For the three and nine months ended June 30, 2025, and 2024
(Expressed in Canadian Dollars, except for the number of shares)
(Unaudited – Prepared by Management)

			Three months ended			Nine months ended	
			June 30, 2025	**June 30, 2024**		**June 30, 2025**	**June 30, 2024**
	Note			(Note 11)			(Note 11)
Operating and administrative expenses							
Consulting fees	9	**$**	**3,000**	3,000	$	**9,000**	$10,000
Depreciation			**160**	321		**481**	483
Impairment of evaluation and exploration assets			**-**	123,800		**825**	123,800
Impairment reversal of exploration and evaluation assets			**-**	(205,000)		**-**	(205,000)
Exploration expenditures	5		**-**	3,859		**91,117**	489,597
Filing fees			**3,063**	8,119		**22,576**	21,574
Management fees	9		**45,300**	82,800		**185,900**	248,400
Marketing and development			**2,059**	3,479		**9,945**	12,465
Office and general			**12,122**	18,636		**30,764**	62,483
Professional fees	9		**61,485**	88,401		**204,689**	288,451
Travel			**-**	-		**13,699**	-
Total operating and administrative expenses		**$**	**(127,189)**	(127,415)	$	**(568,996)**	(1,052,253)
Other items:							
Other Income							
Changes in fair value of investment			**7,315**	(9,500)		**16,315**	(9,500)
Flow through premium liability recovery	8		**-**	2,010		**-**	168,060
Flow through tax expense			**-**	-		**(158)**	(305,423)
Foreign exchange gain			**(8,610)**	(466)		**126**	(13,441)
Mining credits			**-**	-		**-**	192,629
Loss on settlement of debt			**(51,382)**	-		**(278,231)**	-
Refund for Superb Lake Property			**-**	-		**-**	100,000
Other income			**95,915**	19,581		**96,052**	19,581
Loss from continuing operations			**(83,951)**	(115,790)		**(734,892)**	(900,347)
Loss from discontinued operations	11		**-**	(93,294)		**(169,251)**	(241,210)
Net loss for the period			**(83,951)**	(209,084)		**(904,143)**	(1,141,557)
Foreign currency translation			**-**	869		**(844)**	707
Total comprehensive loss			**(83,951)**	(208,215)		**(904,987)**	(1,140,850)
Net loss:							
From continuing operations			**(83,951)**	(115,790)		**(734,892)**	(900,347)
From discontinued operations	11		**-**	(93,294)		**(169,251)**	(241,210)
Total comprehensive loss:							
From continuing operations			**(83,951)**	(115,790)		**(734,892)**	(900,347)
From discontinued operations	11		**-**	(92,425)		**(170,095)**	(240,503)
Net loss from continuing operations- Parent			**(83,951)**	(115,790)		**(734,892)**	(900,165)
Net loss from discontinued operations- Parent			**-**	(56,158)		**(153,358)**	(144,908)
Net loss from discontinued operations- Non controlling interest			**-**	(37,136)		**(15,893)**	(96,484)

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

MEDARO MINING CORP.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
For the three and nine months ended June 30, 2025, and 2024
(Expressed in Canadian Dollars, except for the number of shares)
(Unaudited – Prepared by Management)

Total comprehensive loss from continuing operations- Parent			**(83,951)**	(115,790)		**(734,892)**	(900,347)
Total comprehensive loss from discontinued operations- Parent			**-**	(55,637)		**(153,864)**	(144,484)
Total comprehensive income (loss) from discontinued operations- non controlling interest			**-**	(36,788)		**(16,231)**	(96,019)
Basic and diluted loss per share	8	**$**	**(0.02)**	(0.10)	$	**(0.31)**	(0.62)
Weighted average number of common shares outstanding – basic and diluted	8		**3,807,459**	2,006,061		**2,775,044**	1,895,511

MEDARO MINING CORP.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the nine months ended June 30, 2025, and 2024
(Expressed in Canadian Dollars, except for the number of shares)
(Unaudited – Prepared by Management)

	Note	Share capital						
		Number of shares*	**Capital stock**	**Reserves**	**Non-controlling interest**	**Accumulated other comprehensive loss**	**Deficit**	**Total equity**
Balance, September 30, 2023		**1,696,391**	**$ 20,047,472**	**$ 2,001,562**	**$ (100,838)**	**$ (3,086)**	**$ (19,579,657)**	**$ 2,365,453**
Shares issued for flow-through private placement (Note 8)		162,500	650,000	-	-	-	-	650,000
Shares issued for non-flow-through private placement (Note 8)		10,000	30,000	-	-	-	-	30,000
Shares issued for Yurchison Uranium Property (Note 8)		165,000	330,000	-	-	-	-	330,000
Shares issued for Superb Lake Property (Note 8)		10,000	21,000	-	-	-	-	21,000
Flow-through premium liability (Note 8)		-	(162,500)	-	-	-	-	(162,500)
Share issuance costs (Note 8)		-	(72,095)	21,995	-	-	-	(50,100)
Shares issued for exercised RSRs (Note 8)		21,400	921,702	(921,702)	-	-	-	-
Loss for the period from continuing operations		-	-	-	-	-	(900,165)	(900,165)
Loss for the period from discontinued operations		-	-	-	-	-	(144,908)	(144,908)
Loss for the period from discontinued operations- non controlling interest		-	-	-	(96,484)	-	-	(96,484)
Foreign currency translation		-	-	-	283	424	-	707
Balance, June 30, 2024		**2,065,291**	**$ 21,765,579**	**$ 1,101,855**	**$ (197,039)**	**$ (2,662)**	**$ (20,624,730)**	**$ 2,043,003**
Balance, September 30, 2024		**2,070,291**	**$ 21,819,428**	**$ 1,101,855**	**$ (172,487)**	**$ (2,313)**	**$ (23,851,369)**	**$ (1,104,886)**
Shares issued for debt settlement (Note 8)		2,260,568	1,066,881	54,802	-	-	-	1,121,683
Shares issued for option payment - Rapide		1,000	825	-	-	-	-	825
Loss for the period from continuing operations		-	-	-	-	-	(734,892)	(734,892)
Loss for the period from discontinued operations		-	-	-	-	-	(169,251)	(169,251)
Loss for the period from discontinued operations- non controlling interest		-	-	-	(15,893)	-	-	(15,893)
Foreign currency translation from discontinued operations		-	-	-	(338)	(506)	-	(844)
Derecognition of non-controlling interest (Note 11)		-	-	-	188,718	-	-	188,718
Balance, June 30, 2025		**4,331,859**	**$ 22,887,134**	**$ 1,156,657**	**$ -**	**$ (2,819)**	**$(24,755,512)**	**$ (714,540)**

*Pursuant to the 5-for-1 share consolidation, the Company's outstanding common shares have been retroactively adjusted to reflect the share consolidation.

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

MEDARO MINING CORP.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS
For the nine months ended June 30, 2025, and 2024
(Expressed in Canadian Dollars)
(Unaudited – Prepared by Management)

		2025		2024
OPERATING ACTIVITIES				
Net loss for the period from continuing operations	**$**	**(734,892)**	$	(900,347)
Adjustments for non-cash items:				
Depreciation		**481**		483
Flow-through premium liability recovery		**-**		(168,060)
Loss from settlement of accounts payable		**278,231**		-
Impairment reversal of exploration and evaluation assets				(205,000)
Impairment of exploration and evaluation asset		**825**		123,800
Change in fair value of investments		**(16,315)**		9,500
		(471,670)		(1,139,624)
Changes in non-cash working capital items related to operations:				
Receivables		**78,536**		1,133,483
Prepaid expenses		**(15,288)**		107,343
Accounts payable and accrued liabilities		**(166,902)**		(40,172)
Net cash used in operating activities from continuing operations		**(575,324)**		61,030
Net cash used in operating activities from discontinued operations		**1,701**		(1,154)
Cash used in operating activities		**(573,623)**		59,876
INVESTING ACTIVITIES				
Proceeds from the disposal of investments		**20,815**		-
Acquisition of exploration and evaluation assets		**(13,346)**		-
Net cash provided by financing activities from continuing operations		**7,469**		-
Net cash provided by financing activities from discontinued operations		**-**		-
Cash provided by financing activities		**7,469**		-
INVESTING ACTIVITIES				
Proceeds from private placements		**-**		680,000
Share issuance costs		**-**		(50,100)
Net cash provided by financing activities from continuing operations		**-**		629,900
Net cash provided by financing activities from discontinued operations		**-**		-
Cash provided by financing activities		**-**		629,900
Impact of currency translation on cash-discontinued operations		**(2,169)**		2,381
Change in cash during the period		**(568,323)**		692,157
Cash, beginning of the period		**619,403**		157,835
Cash, end of the period	**$**	**51,080**	$	849,992

Supplemental cash flow information (Note 13)

1. CORPORATE INFORMATION

Medaro Mining Corp. (the "Company") was incorporated on June 19, 2020, in British Columbia. The registered and records office and head office of the Company is located at 220 – 333 Terminal Avenue, Vancouver, BC, V6A 4C1.

On March 24, 2021, the Company received a receipt from the British Columbia Securities Commission for its long-form prospectus dated March 24, 2021, was listed on April 6, 2021, and commenced trading on the Canadian Securities Exchange ("CSE") on April 7, 2021 under the trading symbol "MEDA".

The Company is in the business of acquiring, exploring, and evaluating mineral resource properties in Canada.

On May 9, 2025, the Company completed a 5-for-1 consolidation of its common shares ("the Share Consolidation"). Except where otherwise indicated, all historical share numbers and per share amounts have been adjusted on a retroactive basis to reflect following the Share Consolidation.

2. BASIS OF PREPARATION

(a) Statement of compliance

These unaudited condensed interim consolidated financial statements, including comparatives, have been prepared in accordance with IAS 34 "Interim Financial Reporting", as issued by the International Accounting Standards Board ("IASB"). Accordingly, certain disclosures included in annual financial statements prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the IASB have been condensed or omitted and these unaudited condensed interim consolidated financial statements should be read in conjunction with the Company's audited financial statements for the year ended September 30, 2024.

These condensed interim consolidated financial statements were authorized for issue by the Board of Directors on August 28, 2025.

(b) Basis of measurement

These condensed interim consolidated financial statements have been prepared on a historical cost basis and are presented in Canadian dollars which is the functional currency of the Company. All amounts are rounded to the nearest dollar. The condensed interim consolidated financial statements of the Company have been prepared on an accrual basis, except for cash flow information.

(c) Going Concern

These condensed interim consolidated 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.

The Company has not generated revenue from operations. The Company incurred a loss from continuing operations of $734,892 for the nine months ended June 30, 2025 (2024 - $900,347), and as of that date the Company's accumulated deficit was $24,755,512 (September 30, 2024 - $23,851,369). The Company's continuation as a going concern is contingent on the completion of financing to cover the Company's planned exploration activities.

(Expressed in Canadian Dollars)

2. BASIS OF PREPARATION – (continued)

(c) Going Concern – (continued)

As the Company is in the exploration stage, the recoverability of the costs incurred to date on exploration properties is dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain the necessary financial resources to complete the exploration and development of its properties and upon future profitable production or proceeds from the disposition of the properties and deferred exploration expenditures. The Company will periodically have to raise funds to continue operations.

The Company's business may be affected by changes in political and market conditions, such as interest rates, availability of credit, inflation rates, changes in laws, and national and international circumstances. Recent geopolitical events and potential economic global challenges such as the risk of higher inflation and energy crises, may create further uncertainty and risk with respect to the prospects of the Company's business.

During the year ended September 30, 2024, the Company raised $650,000 from a flow-through private placement and $30,000 from a non-flow-through private placement (Note 8).

There can be no guarantee that the Company will be able to continue to secure additional financing in order to be able to continue operations for the foreseeable future, and if so, on terms that are favorable. These factors comprise a material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern. These condensed interim consolidated financial statements do not reflect adjustments that would be necessary if the going concern assumption were not appropriate.

(d) Basis of Consolidation

These condensed interim consolidated financial statements include the accounts of the Company and its subsidiaries. Subsidiaries are fully consolidated from the date the Company obtains control and continue to be consolidated until the date that control ceases. Control is achieved when the Company has the ability or right to cause variable returns from or is exposed to variable returns from its involvement with an entity and can affect those returns through its ability to direct the entity's activities. Details of controlled entities are as follows:

Entity	Country of Incorporation	Functional Currency	Percentage Owned June 30, 2025	Percentage Owned September 30, 2024
Global Lithium Extraction Technologies, Inc. ("Global Lithium")	Canada	United States Dollars	100%	60%
1411409 B.C. Ltd.	Canada	Canadian Dollars	100%	100%

On March 14, 2025, the Company discontinued the operations of Global Lithium. As a result, Global Lithium was classified as a discontinued operation in accordance with *IFRS 5 – Non-Current Assets Held for Sales and Discontinued Operations* for the nine months ended June 30, 2025. On the same date, the Company entered into an agreement with the non-controlling interest shareholders to acquire their remaining 40% ownership in Global Lithium. As a result, Global Lithium is now 100% owned by the Company (Note 11).

The Company attributes total comprehensive income or loss of the subsidiaries between the owners of the parent and the non-controlling interests based on their respective ownership interests.

(Expressed in Canadian Dollars)

3. SIGNIFICANT ACCOUNTING POLICIES

The Company applied the same accounting policies and methods of computation in these condensed interim financial statements as in its September 30, 2024, audited financial statements.

Accounting Standards and Amendments issued but not yet adopted

• *IFRS 18 – Presentation and Disclosure in Financial Statements:* IFRS 18 is effective for reporting periods beginning on or after January 1, 2027. It introduces several new requirements that are expected to impact the presentation and disclosure of most, if not all, entities. These include: The requirement to classify all income and expense into specified categories and provide specified totals and subtotals in the statement of profit or loss; enhanced guidance on the aggregation, location and labelling of items across the primary financial statements and the notes; and mandatory disclosures about management-defined performance measures (a subset of alternative performance measures). The Company has not yet determined the impact that these amendments will have on the consolidated financial statements.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of the Company's condensed interim financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the financial statements and reported amounts of income and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates.

Other than the judgements included in this section, the significant estimates and critical judgements applied in preparing these condensed interim financial statements were the same as those applied to the audited financial statements as at and for the year ended September 30, 2024.

Classification of Discontinued Operations
Management assessed and concluded that the operations of one of its subsidiaries, Global Lithium qualify as a discontinued operation due to the decision to cease operations during the period. The decision to cease operations was as a result of as a result of the current market conditions and the industry outlook on the lithium sector.

5. EXPLORATION AND EVALUATION ASSETS

	Superb Lake Property	CYR South Lithium Property	Yurchison Uranium Property	Lac La Motte Lithium Property	Darlin Li-Be Property	Rapide Lithium Beryllium Property	James Bay Pontax Property	Total
Balance as at September 30, 2023	$ -	$ 205,000	$ 1,300,000	$ 138,800	$ 92,500	$ -	$ 139,221	$ 1,875,521
Options payments – shares issued	21,000	-	330,000	-	1,200	1,800	-	354,000
Impairment reversal	205,000	(205,000)	(1,630,000)	(138,800)	(93,700)	(1,800)	(139,221)	(2,229,521)
Balance as at September 30, 2024	-	-	-	-	-	-	-	-
Options payments – shares issued	-	-	-	-	-	825	-	825
Impairment	-	-	-	-	-	(825)	-	(825)
Balance as at June 30, 2025	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

(Expressed in Canadian Dollars)

5. EXPLORATION AND EVALUATION ASSETS – (continued)

The following tables represent exploration expenditures incurred during the three and nine months ended June 30, 2025 and 2024, which have been included in exploration expenditures in the condensed interim consolidated statements of loss and comprehensive loss:

For the nine months ended June 30, 2025	Superb Lake Property	CYR South Lithium Property	Yurchison Uranium Property	Darlin Li-Be Property	Lac La Motte Lithium Property	Rapide Lithium Property	James Bay Pontax Property	Total
Consulting	$ -	$ -	$ -	$ -	$ 28,400	$ -	$ -	$ 28,400
Drilling	-	-	-	-	26,914	-	-	26,914
Field cost	-	-	-	-	8,260	-	-	8,260
Surveys	-	-	-	-	11,237	-	-	11,237
Travel and accommodation	-	-	-	-	16,306	-	-	16,306
Total	**$ -**	**$ -**	**$ -**	**$ -**	**$ 91,117**	**$ -**	**$ -**	**$ 91,117**

For the three months ended June 30, 2024	Superb Lake Property	CYR South Lithium Property	Yurchison Uranium Property	Darlin Li-Be Property	Lac La Motte Lithium Property	Rapide Lithium Property	James Bay Pontax Property	Total
Consulting	$ -	$ -	$ -	$ -	$ -	$ -	$	$ -
Drilling	-	-	-	-	2,700	-	-	2,700
Field cost	-	-	-	-	-	-	-	-
Geological	-	-	-	-	-	-	-	-
Helicopter	-	-	-	-	-	-	-	-
Reports and admin	-	-	-	-	-	-	-	-
Surveys	-	-	-	-	-	-	-	-
Travel and accommodations	-	-	-	-	1,159	-	-	1,159
Total	**$ -**	**$ -**	**$ -**	**$ -**	**$ 3,859**	**$ -**	**$ -**	**$ 3,859**

(Expressed in Canadian Dollars)

5. EXPLORATION AND EVALUATION ASSETS – (continued)

For the nine months ended June 30, 2025	Superb Lake Property	CYR South Lithium Property	Yurchison Uranium Property	Darlin Li-Be Property	Lac La Motte Lithium Property	Rapide Lithium Property	James Bay Pontax Property	Total
Consulting	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Drilling	-	-	-	-	2,700	-	-	2,700
Field cost	-	167,706	-	29,217	1,998	-	-	198,921
Geological	-	81,000	-	11,685	-	-	-	92,685
Helicopter	-	-	-	1,500	-	-	-	1,500
Reports and admin	-	25,600	-	12,175	1,500	-	10,000	49,275
Surveys	-	35,049	1,878	1,878	1,878	1,878	30,000	72,561
Travel and accommodations	-	46,648	-	24,000	1,307	-	-	71,955
Total	**$ -**	**$ 356,003**	**$ 1,878**	**$ 80,455**	**$ 9,383**	**$ 1,878**	**$ 40,000**	**$ 489,597**

<u>(a) Superb Lake Property</u>

On September 11, 2020 (the "Effective Date"), the Company obtained an option to acquire up to a 100% interest in the Superb Lake Property. This property is located in the Thunder Bay Mining District, Northwestern Ontario. As consideration, the Company must make total cash payments of $165,000, issue 15,000 common shares of the Company and incur $370,000 in exploration expenditures as follows:

	Cash	**Common shares**	**Aggregate exploration expenditures**
Within seven days of signing on the Effective Date *(paid)*	$ 40,000	-	$ -
Within one year of the Effective Date *(incurred)*	-	-	120,000
Within one year of the date on which the Company's shares become listed on the CSE (April 6, 2021, the "Listing Date") *(paid, issued)*	50,000	5,000	-
Within two years of the Effective Date *(paid, incurred)*	75,000	-	250,000
Within two years of the Listing Date (*not issued*)	-	10,000	-
Total	$ 165,000	15,000	$ 370,000

During the year ended September 30, 2023, an impairment loss amounting to $205,000 was recognized in respect of the Superb Lake property. The impairment loss was recognized as a result of the Company's rights to continue exploring the property becoming doubtful.

During the year ended September 30, 2024, the Company fulfilled its earn-in obligations to acquire a 100% interest in the Superb Lake Lithium Project. As part of the acquisition terms, the optionor will retain a 3% net smelter return royalty (the "NSR Royalty") on the property. The Company retains the right to purchase 1% of the NSR Royalty from the optionor for $1,000,000, which would reduce the NSR Royalty to 2%.

On November 8, 2022, the Company entered into a property option agreement with Rock Edge Resources Ltd. ("Rock Edge") to option 70% interest in the Superb Lake Property. The Company holds an option to acquire

(Expressed in Canadian Dollars)

5. EXPLORATION AND EVALUATION ASSETS – (continued)

100% of the property from the optionor and this option agreement is dependent upon the Company earning its interest. To earn its 70% interest in the property, Rock Edge is required to do the following over a two year period:

- Pay an aggregate of $200,000 to the Company;
- Issue an aggregate of 2,200,000 of Rock Edge common shares to the Company; and
- Perform mining exploration and incur qualified expenditures on the property in an aggregate amount of $700,000.

Upon earning its 70% interest, the Company and Rock Edge will enter into a joint venture with the goal of advancing the exploration and potential development of the property.

During the year ended September 30, 2023, the Company acquired 100,000 shares of Rock Edge.

In the nine months ended June 30, 2025, the Company disposed of its entire investment in Rock Edge for cash proceeds of $20,635, resulting in a gain of $7,315, which was recorded in profit or loss. A summary of the investment in Rock Edge is presented below:

Balance as at September 30, 2023	**$**	**17,500**
Fair value loss on investment		(13,000)
Balance as at September 30, 2024		**4,500**
Fair value gain on investment		**16,135**
Disposal of investment		**(20,635)**
Balance as at June 30, 2025	**$**	**-**

On January 10, 2024, the agreement between the Company and Rock Edge was terminated.

During the nine months ended June 30, 2025, there were no operations on this property.

(b) CYR South Lithium Property

On April 13, 2021 (the "Effective Date"), the Company obtained an option to acquire up to a 100% interest in the CYR South lithium property located in James Bay area of Quebec. As consideration, the Company agrees to pay the optionor cash of $30,000, issue 5,000 common shares of the Company and incur $250,000 in exploration expenditures as follows:

		Cash	**Common shares**		**Aggregate exploration expenditures**
Within five days of signing on the Effective Date *(paid)*	$	30,000	-	$	-
Subject to a pooling agreement providing for the release of the shares 8 months after the Company's shares become DTC eligible *(issued)*		-	5,000		-
Within one year of the Effective Date *(incurred)*		-	-		250,000
Total	$	30,000	5,000	$	250,000

The Company has acquired 100% of the property and as part of the term of the agreement, the optionor will retain a 3% NSR Royalty. The Company may request a right to purchase from the optionor 1% NSR Royalty for $1,000,000 thereby reducing the NSR Royalty held to 2%.

During the nine months ended June 30, 2025, there were no operations on this property.

(Expressed in Canadian Dollars)

5. EXPLORATION AND EVALUATION ASSETS – (continued)

(c) Yurchison Uranium Property

On November 1, 2021 (the "Effective Date"), the Company obtained an option to acquire up to a 70% interest in the Yurchison Uranium Property. This property is located in the Wollaston Domain, Northern Saskatchewan. As consideration, the Company must make total cash payments of $800,000, issue common shares having a total value of $3,000,000, and incur $5,000,000 in exploration expenditures.

The due dates of the settlement of the consideration of the Yurchison Uranium property were amended on April 29, 2024, and these changes are reflected below:

	Cash	Common shares	Aggregate exploration expenditures
Within five days of signing on the Effective Date *(paid and issued)*	$ 150,000	$ 100,000	$ -
Within one year of the Effective Date *(paid, issued and incurred)*	150,000	100,000	500,000
Previously within two years of the Effective date. The due date was amended to May 3, 2024 (*issued*)	-	66,000	-
Previously within two years of the Effective Date. The due date was amended to May 1, 2025.	250,000	-	1,500,000
Previously within two years of the Effective Date. The due date was amended to November 1, 2025.	-	134,000	-
Previously within three years of the Effective Date. The due date was amended to November 1, 2025.	250,000	200,000	3,000,000
Total	$ 800,000	$ 600,000	$ 5,000,000

The Company can acquire an additional 30% for a total 100% interest, subject to the NSR Royalty and an underlying NSR Royalty of 2% on one of the mining claims, by making an additional cash payment of $7,500,000 and issuing common shares with a total value of $7,500,000.

The optionor will retain a 2% NSR Royalty. The Company may request a right to purchase from the optionor 1% NSR Royalty for $1,000,000 thereby reducing the NSR Royalty held to 1%.

During the nine months ended June 30, 2025, this option agreement was terminated.

(Expressed in Canadian Dollars)

5. EXPLORATION AND EVALUATION ASSETS – (continued)

(d) Lac La Motte Lithium Property

On May 6, 2022 (the "Effective Date"), the Company obtained an option to acquire up to a 100% interest in the Lac La Motte Lithium Property. This property is located in northwestern Quebec, Canada. As consideration, the Company must make total cash payments of $160,000, to issue 7,000 common shares of the Company, and incur an aggregate of $800,000 in exploration expenditures on the Property as follows:

	Cash	Common shares	Aggregate exploration expenditures
On Effective Date *(paid and issued)*	$ 20,000	2,000	$ -
Within one year of the Effective Date *(Paid, issued and, incurred)*	45,000	1,000	150,000
Within two years of the Effective Date *(incurred)*	45,000	1,000	150,000
Within three years of the Effective Date	50,000	3,000	500,000
Total	$ 160,000	7,000	$ 800,000

The optionor will retain a 2% NSR Royalty. The Company may request a right to purchase from the optionor 1% NSR Royalty for $1,500,000 thereby reducing the NSR Royalty held to 1%. The Company has agreed to make a one-time payment of $1,000,000 in the event a 43-101 compliant mineral resource of 1 megatonne or more is established with respect to the Property, which may be satisfied through payment of cash or issuance of shares of the Company, at the Company's discretion.

On May 27, 2022, in connection with the agreement, the Company issued 200 common shares with a fair value of $5,300 as finder's fees.

On September 7, 2023, the Company expanded its Lac La Motte property in Quebec (the "Property") through the acquisition of 15 additional claims (the "Additional claims") contiguous to its original western and northern boundaries. $15,000 cash was paid for the Additional claims.

On May 12, 2024, the Lac La Motte option agreement was terminated.

(Expressed in Canadian Dollars)

5. EXPLORATION AND EVALUATION ASSETS – (continued)

(e) Darlin Li-Be Property

On July 18, 2022 (the "Effective date"), the Company entered into an option agreement to acquire up to a 100% interest in and to the Darlin Li-Be property in northwestern Quebec, Canada. The Darlin Property is located in Abitibi, Quebec. Pursuant to the agreement, the Company may acquire up to a 100% interest in and to the Darlin Property by (i) making aggregate cash payments of $160,000; (ii) issuing an aggregate of 7,000 common shares of the Company; and (iii) incurring an aggregate of $800,000 in exploration expenditures on the Darlin Property.

During the year ended September 30, 2024, the Company and the Optionor agreed to amend the agreement and defer part of the consideration. The settlement terms of the consideration in the amended agreement are reflected below:

	Cash	Common shares	Aggregate exploration expenditures
On Effective date *(paid, issued)*	$ 20,000	2,000	$ -
Within one year of the Effective date *(paid, issued and incurred)*	45,000	1,000	150,000
Within two years of the Effective Date (*issued, incurred)*	-	1,000	150,000
Previously a $45,000 cash payment was due within two years of the Effective date, it has now been deferred to within three years of the same date.	-	-	-
Within three years of the Effective date	95,000	3,000	500,000
Total	$ 160,000	7,000	$ 800,000

Upon exercise of the Option by the Company, the Optionor will retain a 2.0% net smelter returns royalty on the Darlin Property, 1.0% of which may be purchased by the Company for $1,500,000. Further, in the event a 43-101 compliant mineral resource of 1 megatonne or more is established with respect to the Darlin Property, the Company has agreed to make a one-time payment of $1,000,000 to the Optionor, which may be satisfied through payment of cash or issuance of shares of the Company, at the Company's discretion.

During the nine months ended June 30, 2025, there were no operations on this property and the Company formally terminated this option agreement.

(Expressed in Canadian Dollars)

5. EXPLORATION AND EVALUATION ASSETS – (continued)

(f) Rapide Lithium Beryllium Property

On October 17, 2022 (the "Effective Date"), the Company entered into an option agreement (the "Agreement") to acquire a 100% interest in and to the Rapide Li-Be Property (the "Option") in northwestern Quebec, Canada (the "Rapide Property").

Pursuant to the Agreement, the Company will acquire a 100% interest in and to the Rapide Property by (i) making aggregate cash payments of $160,000 over the first three years of the Agreement; (ii) issuing an aggregate of 7,000 common shares of the Company over the first three years of the Agreement; and (iii) incurring an aggregate of $800,000 in exploration expenditures on the Rapide Property over the first three years of the Agreement.

During the year ended September 30, 2024, the Company and the Optionor agreed to amend the agreement and defer part of the consideration. In the previous agreement, the Company was to make a cash payment of $20,000 on December 31, 2022 ("Cash date"), two cash payments of $45,000 and a final payment of $50,000 on the first, second and third anniversaries of the Cash date respectively. All the cash payments were deferred to June 30, 2025 under the amended agreement. The settlement terms of the consideration in the amended agreement are reflected below:

	Cash	Common shares	Aggregate exploration expenditures
On Effective Date (*issued*)	$ -	2,000	$ -
1st anniversary of agreement date (October 17, 2023) (*issued, incurred)*	-	1,000	150,000
2nd anniversary of agreement date (October 17, 2024) (*issued*)	-	1,000	150,000
3rd anniversary of agreement date (October 17, 2025)	-	3,000	500,000
June 30, 2025	160,000	-	-
Total	**$ 160,000**	**7,000**	**$ 800,000**

Upon exercise of the Option by the Company, the optionor will retain a 2.0% net smelter returns royalty on the Rapide Property, 1.0% of which may be purchased by the Company for $1,500,000. Further, in the event a 43-101 compliant mineral resource of 1 megatonne or more is established with respect to the Rapide Property, the Company has agreed to make a one-time payment of $1,000,000 to the Optionor, which may be satisfied through payment of cash or issuance of shares of the Company, at the Company's discretion.

During the nine months ended June 30, 2025, there were no operations on this property and the Company formally terminated this option agreement. An impairment loss of $825 was recognized in profit or loss.

(Expressed in Canadian Dollars)

5. EXPLORATION AND EVALUATION ASSETS – (continued)

(g) James Bay Pontax Property

During the year ended September 30, 2023, the Company entered into a share purchase agreement to acquire 100% of the issued and outstanding shares of 1411409 B.C. Ltd., a company holding a 100% interest in the mining claims comprising the James Bay Pontax Property in Quebec, Canada. The shares of 1411409 B.C. Ltd were issued to the Company on August 17, 2023 (the "Closing date"), and from that date the Company obtained control over 1411409 B.C. Ltd which became its subsidiary.

The James Bay Property is located in the Eeyou Istchee James Bay Territory of Quebec.

Pursuant to the share purchase agreement, the Company acquired 100% of the issued and outstanding shares of the 1411409 B.C. Ltd in exchange for (i)24,000 common shares in the capital of the Company (the "Consideration Shares") (ii) a cash payment of $7,500 and (iii) a commitment to incur $150,000 in exploration expenditures over the twelve (12) months following the Closing date. The Consideration Shares are subject to resell restrictions, with 8,000 shares restricted for four months from the Closing date, 8,000 shares restricted for eight months from the Closing date, and 8,000 shares restricted for twelve months from the Closing date.

Furthermore, the Company will also pay a bonus of $150,000 to the vendors of 1411409 B.C. Ltd (the "Contingent Consideration") if, in carrying out exploration on the Project, the Company intersects five (5) intercepts of spodumene-bearing pegmatite dykes grading a minimum of 1.20% Li_2O over a minimum of 1.5 meters (the "Milestone"). The Company has determined that meeting the milestone is not probable, therefore the Contingent Consideration was not recognized on acquisition date.

1411409 B.C. Ltd does not meet the definition of a business as defined under IFRS 3 "Business Combinations". Hence, the Transaction was accounted for as an asset acquisition.

The following table summarizes the estimated fair values of consideration paid which is the value of the asset acquired, as at the acquisition date.

Consideration shares	$	150,000
Discount on consideration shares		(26,359)
Cash payment		7,500
Transaction costs		8,080
Total consideration	**$**	**139,221**

The fair value of the consideration shares was determined using the share price on issue date which was adjusted by a discount of $26,359 as a result of the shares having hold periods. The discount was estimated based on the Black-Scholes Option Pricing Model using the following weighted average assumptions: expected dividend yield – 0%, expected volatility – 105%, risk-free interest rate – 5.27% and an expected remaining life – 0.5 years.

During the nine months ended June 30, 2025, management made the decision to discontinue exploration on this property.

(Expressed in Canadian Dollars)

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

		June 30, 2025		**September 30, 2024**
Trade payables	$	335,409	$	840,378
Accrued liabilities		449,381		1,048,281
Flow through indemnity (Note 8(b))		-		375,279
Direct deposit payable		57,200		-
	$	841,990	$	1,888,659

7. RECEIVABLES

		June 30, 2025		**September 30, 2024**
Goods and services tax	$	1,608	$	80,483
Other receivable		-		63,931
Supplier refund receivable*		28,242		28,242
	$	29,850	$	172,656
Less: allowance for credit loss on other receivables		-		(63,931)
	$	29,850		108,725

8. SHARE CAPITAL

(a) Authorized

Unlimited common shares with no par value.

(b) Issued

As at June 30, 2025, there were 4,331,859 (September 30, 2024 – 2,070,291) common shares issued and outstanding.

During the nine months ended June 30, 2025:

On October 15, 2024, the Company issued 1,000 common shares with a fair value of $825 in accordance with the Rapide Property option (Note 5).

On March 31, 2025, the Company issued 1,576,568 common shares with a fair value of $1,001,901 to settled debts of $775,052 owing to creditors of the Company. A loss of $226,849 was recognized in profit and loss.

On June 9, 2025, the Company issued 684,000 units with a fair value of $119,782 to settle debts of $68,400 owing to creditors of the Company. A loss of $51,382 was recognized in profit and loss. Each unit consists of one common share and one common share purchase warrant. Each warrant will entitle the holder thereof to acquire an additional common share in the capital of the Company at a price of $0.11 per common share for a period of 24 months from the date of the issuance.
A fair value of $64,980 was allocated to the common shares and $54,802 to the warrants.

(Expressed in Canadian Dollars)

8. SHARE CAPITAL – (continued)

(b) Issued (continued)

During the nine months ended June 30, 2024:

On November 8 and November 23, 2023, the Company completed a flow-through and non-flow-through private placements of 162,500 flow-through units ("FT Unit") at a price of $4.00 per FT Unit for gross proceeds of $650,000 and 10,000 non-flow-through units ("NFT Unit") at a price of $3.00 per NFT Unit for gross proceeds of $30,000. Each FT and NFT Unit consists of one common flow-through share and common non-flow-through share, respectively, and one common share purchase warrant. All proceeds received were allocated to the common shares and no fair value was allocated to the attached warrants based on the residual method. Each warrant will entitle the holder thereof to acquire an additional common share in the capital of the Company at a price of $6.00 per common share for a period of 24 months from the date of the issuance. In addition, the Company issued 12,075 finders' warrants as finders' fees with the same terms as the common share purchase warrants with a fair value of $21,995. The Company also incurred cash share issuance costs of $53,100 in connection with this financing. The premium at $1.00 per FT Unit received on the issuance of FT Units was recognized as a liability on the Company's consolidated statement of financial position.

The Company also had an unspent flow through liability from the November 2022 private placement of $53,849 and this amount was transferred to share capital as the relevant period had elapsed, and the Company has amended its flow-through renunciation.

The continuity of flow-through premium liability was as follows:

Balance as at September 30, 2022	$	-
Flow through premium liability recognized		482,402
Recognized in profit or loss upon incurring qualifying expenditures		(325,507)
Balance as at September 30, 2023		**156,895**
Flow through premium liability recognized		162,500
Recognized in profit or loss		(265,546)
Transferred to share capital		(53,849)
Balance as at June 30, 2025 and September 30, 2024	$	-

As at June 30, 2025, the Company had a remaining commitment to incur exploration expenditures of approximately $Nil (September 30, 2024 - $Nil).

On November 10, 2023, 21,400 common shares were issued as a result of the exercise of RSRs, and as a result $921,702 has been reclassed from reserves.

On April 30, 2024, the Company issued 165,000 common shares with a fair value of $330,000 in accordance with the Yurchison Uranium Property option (Note 5).

On May 14, 2024, the Company issued 10,000 common shares with a fair value of $21,000 in accordance with the Superb Lake Property Agreement (Note 5).

(Expressed in Canadian Dollars)

8. SHARE CAPITAL – (continued)

(c) Options

The Company has a stock option plan included in the Company's Equity Incentive Plan (the "Plan") where the Board of Directors can grant stock options to directors, officers, employees, and consultants of the Company as performance incentives. The aggregate number of shares allocated and made available for issuance pursuant to stock options and RSRs granted under the Plan shall not exceed 20% of the issued and outstanding shares as at the date of the grant. The Plan shall remain in effect until it is terminated by the Board.

During the nine months ended June 30, 2025, 10,000 stock options expired unexercised. Below is a continuity of the stock options:

	Number		Weighted Average Exercise Price
Balance as at and September 30, 2023 and 2024	10,000	$	12.50
Expired	(10,000)	$	12.50
Balance as at and June 30, 2025	-		-

Share-based payments relating to stock options vesting during the nine months ended June 30, 2025, was $Nil (2024 - $Nil).

(d) Share Purchase Warrants

During the nine months ended June 30, 2025:

On June 9, 2025, the Company issued 684,000 share purchase warrants in connection with a equity for debt settlement agreement. Each warrant is exercisable at a price of $0.11 expiring in 24 months. These warrants have a fair value of $54,802 which was determined using Black-Scholes method with the following weighted average assumptions:

Risk-free interest rate	2.70%
Estimated life	2 years
Expected volatility	203.79%
Expected dividend yield	0.00%
Forfeiture rate	0.00%
Fair value of warrants issued	$0.08

258,202 share purchase warrants with an exercise price of $15.00 expired.

During the nine months ended June 30, 2024:

During November 2023, the Company issued 172,500 share purchase warrants in connection with its November 2023 Private Placement. Each warrant will entitle the holder thereof to acquire an additional common share in the capital of the Company at a price of $0.11 per common share for a period of 24 months from the date of the issuance.These warrants have a fair value of $21,995 which has been recorded to reserves as a share issuance cost.

(Expressed in Canadian Dollars)

8. SHARE CAPITAL – (continued)

(d) Share Purchase Warrants (continued)

The fair value of the finders' warrants was determined by using the Black-Scholes method with the following weighted average assumptions:

	November 2023 Private Placements
Risk-free interest rate	4.36%
Estimated life	2 years
Expected volatility	147.59%
Expected dividend yield	0.00%
Forfeiture rate	0.00%
Fair value of warrants issued	$0.20

Expected stock price volatility was estimated based on stock price volatility of a group of publicly listed companies involved in mineral exploration.

The changes in share purchase warrants are summarized as follows:

	Number		Weighted Average Exercise Price
Balance as at September 30, 2023	328,195	$	21.50
Granted	184,575		6.00
Settled	(70,000)		45.00
Balance as at September 30, 2024	442,777	$	11.00
Granted	684,000		0.11
Expired	(258,202)		15.00
Balance as at June 30, 2025	868,575	$	1.36

As at June 30, 2025, the following warrants were outstanding and vested, entitling the holders thereof the right to purchase one common share for each warrant held as follows:

Outstanding	Exercise Price	Expiry Date
77,575	$6.00	November 8, 2025
107,000	$6.00	November 23, 2025
684,000	$0.11	June 9, 2027
868,575		

As at June 30, 2025, 868,575 warrants outstanding and vested with the weighted average life of warrants outstanding of 1.61 years.

(e) Restricted Share Rights ("RSR")

The Company has RSRs included in the Plan where the Board of Directors can grant RSRs to directors, officers, employees, and consultants of the Company as performance incentives.

During the nine months ended June 30, 2025:

There was no RSR activity.

(Expressed in Canadian Dollars)

8. SHARE CAPITAL – (continued)

(e) Restricted Share Rights ("RSR")

During the nine months ended June 30, 2024:

On November 10, 2023, 21,400 common shares were issued as a result of the settlement of RSRs, and as a result $921,702 has been reclassified from reserves.

Share-based payments relating to RSRs vesting during the nine months ended June 30, 2025, was $Nil (2024- $Nil).

The changes in RSRs are summarized as follows:

	Number
Balance as at September 30, 2022	17,400
Granted	14,000
Settled	(10,000)
Balance as at September 30, 2023	21,400
Settled	(21,400)
Balance as at June 30, 2025 and September 30, 2024	-

As at June 30, 2025, there were Nil (September 30, 2024 – Nil) RSRs outstanding and fully vested.

(f) Escrow Shares

Pursuant to the subscription agreements pursuant to which such shares were issued by the Company, the 90,000 common shares issued on July 17, 2020 will be pooled for twelve months from the Listing Date. In addition, pursuant to an escrow agreement entered into between the Company and the holders of such shares, such shares will be placed into escrow released as to 10% on the Listing Date with the remaining 90% to be released in equal tranches at six-month intervals over the 36 months following the Listing Date. As at June 30, 2025, Nil (September 30, 2024- Nil) remained in escrow.

(g) Loss per Share

From continuing operations:

Three months ended June 30		**2025**		**2024**
Loss for the period	$	(83,951)	$	(115,790)
Weighted average number of common shares outstanding		3,807,459		2,006,061
Basic and diluted loss per common share	$	(0.02)	$	(0.06)

Nine months ended June 30		**2025**		**2024**
Loss for the period	$	(734,892)	$	(900,347)
Weighted average number of common shares outstanding		2,775,044		1,895,511
Basic and diluted loss per common share	$	(0.26)	$	(0.47)

(Expressed in Canadian Dollars)

8. SHARE CAPITAL – (continued)

(g) Loss per Share (continued)

From discontinued operations:

Three months ended June 30		**2025**		**2024**
Loss for the period	$	-	$	(92,425)
Weighted average number of common shares outstanding		3,807,459		2,006,061
Basic and diluted loss per common share	$	(0.00)	$	(0.05)

Nine months ended June 30		**2025**		**2024**
Loss for the period	$	(170,005)	$	(240,503)
Weighted average number of common shares outstanding		2,775,044		1,895,511
Basic and diluted loss per common share	$	(0.06)	$	(0.13)

9. RELATED PARTY TRANSACTIONS AND BALANCES

The following expenses were incurred by key management personnel of the Company. Key management personnel includes directors and key officers of the Company including the President, Chief Executive Officer ("CEO"), and Chief Financial Officer ("CFO"). During the nine months ended June 30, 2025 and 2024, the remuneration of directors and officers was as follows:

	Three months ended		**Nine months ended**	
	June 30, 2025	**June 30, 2024**	**June 30, 2025**	**June 30, 2024**
Consulting fees	**$ 3,000**	$ 3,000	**$ 9,000**	$ 9,000
Management fees	**45,300**	82,800	**185,900**	248,400
Professional fees	**22,870**	29,189	**82,641**	119,231
	$ 71,170	$ 114,989	**$ 277,541**	$ 376,631

As of June 30, 2025, there was a balance of $365,960 (September 30, 2024 - $381,541) owing to related parties, which is included in accounts payable and accrued liabilities. These amounts are unsecured, non-interest bearing and payable on demand.

10. CAPITAL MANAGEMENT

The Company manages its capital structure and makes adjustments to it to effectively support the acquisition of mineral exploration properties. In the definition of capital, the Company includes, as disclosed on its consolidated statement of financial position: working capital, share capital, and deficit.

The Company is dependent on external financing to fund its activities. In order to carry out the planned development and acquisitions and pay for general administrative costs, the Company will be using its existing working capital and will raise additional amounts as needed. The Company will continue to acquire and explore mineral exploration properties if it feels there is sufficient economic potential and if it has adequate financial resources to do so.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There were no changes in the Company's approach to capital management during the nine months ended June 30, 2025. The Company is not subject to externally imposed capital requirements and does not have exposure to asset-backed commercial paper or similar products.

(Expressed in Canadian Dollars)

11. DISCONTINUED OPERATIONS

On March 14, 2025, the Company discontinued the operations of Global Lithium. As a result, Global Lithium was classified as a discontinued operation in accordance with IFRS 5 – Non-Current Assets Held for Sales and Discontinued Operations for the nine months ended June 30, 2025.

On the same date, the Company entered into an agreement with the non-controlling interest shareholders to acquire their remaining 40% ownership in Global Lithium. The transaction had the following effects:

- The equipment and patents of Global Lithium were transferred to the non-controlling interest shareholders for a notional consideration of $1.00.
- All shareholders were released from any claims or liabilities owed to or by Global Lithium.
- The non-controlling interest shareholders transferred their entire shareholding to the Company.

Following the completion of this agreement, the Company now holds full (100%) ownership of Global Lithium, which is currently inactive.

A loss of $172,825 was recognized in profit and loss from the derecognition of the non- controlling interest as a result of this agreement.

The loss and comprehensive income loss from discontinued operations for the nine months ended June 30, 2025, and 2024 comprise the following:

		Three months ended			Nine months ended	
		June 30, 2025	**June 30, 2024**		**June 30, 2025**	**June 30, 2024**
Operating and administrative expenses						
Depreciation	**$**	**-**	9,939	$	**9,507**	29,443
Impairment of equipment		**-**	-		**21,865**	-
Impairment of receivables		**-**	-		**339**	-
Office and general		**-**	5,713		**(10,927)**	16,930
Professional fees		**-**	28,239		**-**	32,427
Seed research and development		**-**	49,858		**(23,854)**	162,865
Total operating and administrative expenses	**$**	**-**	(93,749)	$	**(3,070)**	(241,665)
Other items:						
Loss on derecognition of non-controlling interest		**-**	-		**172,825**	-
Other income		**-**	455		**(504)**	455
Net loss and comprehensive loss for the period		**-**	(93,294)		**(169,251)**	(241,210)
Foreign currency translation		**-**	869		**(844)**	707
Total comprehensive loss for the period	**$**	**-**	(92,425)	$	**(170,095)**	(240,503)

(Expressed in Canadian Dollars)

11. DISCONTINUED OPERATIONS – (continued)

Cashflows from Global Lithium are as follows:

	Nine months ended June 30, 2025	Nine months ended June 30, 2024
OPERATING ACTIVITIES		
Net loss for the period	$ **(169,251)**	$ (241,210)
Adjustments for non-cash items:		
Loss on disposal of equipment	**21,865**	-
Impairment of receivables	**339**	
Depreciation	**9,759**	29,443
Loss on derecognition of non-controlling interest	**172,825**	-
Prepaid expense write off	**2,477**	-
Gain on write-off of accounts payable	**(36,313)**	-
	1,701	(211,767)
Changes in non-cash working capital items related to operations:		
Receivables	**-**	3,670
Prepaid expenses	**-**	61,218
Accounts payable and accrued liabilities	**-**	145,725
Cash used in operating activities	**1,701**	(1,154)
Impact of currency translation on cash	**(1,701)**	1,154
Change in cash during the period	**(1,701)**	(1,154)

12. FINANCIAL INSTRUMENTS AND RISKS

The Company classifies its fair value measurements in accordance with the three-level fair value hierarchy as follows:

Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities; and

Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company's financial instruments include investments, cash, receivables, and accounts payable and accrued liabilities. The carrying amounts of these financial instruments are a reasonable estimate of their fair values because of their current nature. The Company's investments are measured using level 1 inputs.

There have been no substantive changes in the Company's exposure to financial instrument risks, its objectives, polices and processes for managing those risks or the methods used to measure them.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The key to success in managing liquidity is the degree of certainty in the cash flow projections.

(Expressed in Canadian Dollars)

12. FINANCIAL INSTRUMENTS AND RISKS– (continued)

The Company monitors its cash flows to meet the Company's normal operating requirements on an ongoing basis and its planned capital expenditures. All of the Company's financial liabilities have contractual maturities of 30 days or are due on demand and are subject to normal trade terms. As of June 30, 2025, the Company had a working capital deficit of $714,745 (September 30, 2024 – $1,135,873).

Credit Risk

Financial instruments that potentially expose the Company to credit risk is cash. To minimize the credit risk on cash the Company places the instrument with a high credit quality financial institution. The maximum exposure to loss arising from these advances is equal to their total carrying amounts.

Interest Rate Risk

The Company is exposed to interest rate risk to the extent that the cash maintained at the financial institutions is subject to floating rate of interest. The interest rate risks on cash and on the Company's, obligations are not considered significant.

Price Risk

The Company is exposed to price risk with respect to commodity and equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. The Company closely monitors commodity prices of gold and other precious and base metals, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

13. SUPPLEMENTAL CASH FLOW INFORMATION

		June 30, 2025		June 30, 2024
Non-Cash Investing and Financing Activities:				
Shares issued to settle debt	$	1,066,881	$	-
Fair value of RSRs exercised	$	-	$	927,702
Warrants issued for share issuance costs	$	-	$	21,995
Shares issued for exploration and evaluation assets	$	825	$	-