PLANET GREEN METALS INC.

Condensed Interim Financial Statements

For the Three-Month Period Ended
January 31, 2026 and 2025
(Expressed in Canadian dollars)
(Unaudited)

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MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and all information in the quarterly report are the responsibility of the Board of Directors and management. These financial statements have been prepared by management in accordance with International Financial Reporting Standards. Management maintains the necessary systems of internal controls, policies and procedures to provide assurance that assets are safeguarded and that the financial records are reliable and form a proper basis for the preparation of financial statements.

The Board of Directors ensures that management fulfils its responsibilities for financial reporting and internal control through an Audit Committee. This committee, which reports to the Board of Directors, meets with the independent auditors and reviews the financial statements.

The financial statements for the three-month period ended January 31, 2026, and 2025 are unaudited and prepared by Management.

The Company's independent auditor has not performed a review of these condensed interim financial statements in accordance with standards established by the Chartered Professional Accountants of Canada for a review of interim financial statements by an entity's auditor.

"Jeremy S Brett" (signed)

Jeremy S Brett
President, CEO and Director

"Michele Pillon" (signed)

Michele Pillon
Chief Financial Officer

Vancouver, British Columbia
June 29, 2026

Planet Green Metals Inc.
Condensed Interim Statements of Financial Position
(Unaudited and expressed in Canadian dollars)

	January 31, 2026	October 31, 2025
	$	$
Assets		
Current		
Cash	**31,102**	14,495
GST receivable	**22,491**	19,368
Prepaid expenses and other receivables	**51,096**	76,712
Total assets	**104,689**	110,575
Liabilities		
Current		
Accounts payable and accrued liabilities – Note 8	**789,979**	575,057
Shareholders' equity (deficiency)		
Share capital – Note 7	**2,756,744**	2,756,744
Reserve – Note 7	**196,229**	196,229
Deficit	**(3,638,263)**	(3,417,455)
	(685,290)	(464,482)
Total liabilities and shareholders' equity (deficiency)	**104,689**	110,575

Operations and going concern – Note 1
Commitments – Note 6
Subsequent events – Note 10

These financial statements were approved and authorized for issue by the Audit Committee of the Company's Board of Directors on June 29, 2026 and are signed on its behalf by:

"Jeremy S Brett" Director *"Sean Flynn"* Director

(The accompanying notes are an integral part of these condensed interim financial statements)

Planet Green Metals Inc.
Condensed Interim Statements of Loss and Comprehensive Loss
For the Three months ended January 31, 2026 and 2025
(Unaudited and expressed in Canadian dollars)

		Three Months Ended January 31,	
		2026	2025
Administrative expenses			
Legal and accounting	$	**17,840**	7,000
Mineral exploration costs		**79,354**	2,400
Management fees		**25,000**	27,000
Regulatory and transfer agent fees		**6,302**	2,625
Travel and entertainment		**-**	995
Office and miscellaneous		**172**	236
Consulting fees		**-**	1,085
Rent		**-**	2,250
Shareholder & investor relations		**92,140**	39,122
Net loss and comprehensive loss		**(220,808)**	(82,713)
Loss per share, basic and diluted	$	**(0.00)**	(0.00)
Weighted average number of common shares outstanding		**43,610,760**	**33,252,500**

(The accompanying notes are an integral part of these condensed interim financial statements)

Planet Green Metals Inc.
Condensed Interim Statements of Changes in Equity
For the Three-months ended January 31, 2026 and 2025
(Unaudited and expressed in Canadian dollars)

	Share Capital				Total
	Shares	**Amount**	**Reserve**	**Deficit**	**Shareholders' Equity**
	#	**$**	**$**	**$**	**$**
Balance, October 31, 2024	**33,252,500**	**2,247,778**	**196,229**	**(2,578,498)**	**(134,491)**
Shares issued for cash	5,440,800	272,040	-	-	272,040
Shares issuance costs	-	(3,122)	-	-	(3,122)
Shares issued for property agreements	2,417,460	125,000	-	-	125,000
Shares issued for consulting services	2,500,000	115,048	-	-	115,048
Net loss and comprehensive loss	-	-	-	(838,957)	(838,957)
Balance, October 31, 2025	**43,610,760**	**2,756,744**	**196,229**	**(3,417,455)**	**(464,482)**
Net loss and comprehensive loss	-	-	-	(220,808)	(220,808)
Balance, January 31, 2026	**43,610,760**	**2,756,744**	**196,229**	**(3,638,263)**	**(682,290)**

(The accompanying notes are an integral part of these condensed interim financial statements)

Planet Green Metals Inc.
Condensed Interim Statements of Cash Flows
For the Three-months ended January 31, 2026 and 2025
(Unaudited and expressed in Canadian dollars)

		2026	2025
Cash provided by (used for)			
Operating activities			
Net loss for the year	$	**(220,808)**	(82,713)
Items not involving cash:			
Loss before working capital changes		**(220,808)**	(82,713)
Net change in non-cash working capital:			
GST receivable		**(3,123)**	6,657
Prepaid expenses		**25,616**	14,125
Accounts payable and accrued liabilities		**214,922**	60,983
Net cash flows used in operating activities		**16,607**	(948)
Change in cash during the year		**16,607**	(948)
Cash and cash equivalents, beginning of year		**14,495**	1,085
Cash and cash equivalents, end of year	$	**31,102**	137

(The accompanying notes are an integral part of these condensed interim financial statements)

1. OPERATIONS AND GOING CONCERN

Planet Green Metals Inc. (formerly known as Forza Lithium Corp.) (the "Company" or "Planet Green") was incorporated on March 3, 2022, under the Business Corporations Act (British Columbia). On March 25, 2024, the Company acquired 100% of issued and outstanding common shares of Forza Exploration Inc. from their shareholders pursuant to a 1:1 share exchange.

On April 4, 2024, Planet Green Metals Inc. changed its name to Forza Exploration Inc. and on April 8, 2024, the Company changed its name to Planet Green Metals Inc. The Company is listed on the Canadian Securities Exchange under the symbol “PRG” and is currently subject to a trading halt and a cease trade order (“CTO”). The address of the Company’s corporate office and principal place of business is #561 – 329 Howe Street, Vancouver, British Columbia, V6C 3N2.

On July 28, 2025, the Company’s wholly owned subsidiary, Forza Exploration Inc., was voluntarily dissolved. Upon dissolution, all assets and liabilities of Forza Exploration Inc. were transferred to Planet Green Metals Inc. at their respective carrying values. Following the dissolution, the Company continues to carry on the exploration activities previously conducted through its subsidiary directly. The dissolution did not result in any gain or loss and had no impact on the financial position, results of operations, or cash flows of the Company.

The Company is in the exploration stage, and its principal business activity is the identification, acquisition and exploration of resource properties.

The Company is in the process of exploring its principal resource property in Ontario and has not yet determined whether the property contains ore reserves that are economically recoverable.

The Company incurred a net loss of $220,808 for the three-month period ended January 31, 2026 (2025 - $82,713) and has an accumulated deficit of $3,638,263 (October 31, 2025 - $3,417,455) which has been funded primarily by the issuance of equity. The Company’s ability to continue as a going concern is uncertain and is dependent upon the generation of profits from resource properties, obtaining additional financing or maintaining continued support from its shareholders and creditors. While the Company has been successful in obtaining financing in the past, there is no assurance that such financing will continue to be available or be available on favourable terms in the future. An inability to raise additional financing may impact the future assessment of the Company as a going concern. In the event that additional financial support is not received, or operating profits are not generated, the carrying values of the Company’s assets may be adversely affected. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company’s ability to continue as a going concern.

The Company’s continuation as a going concern is dependent upon the successful results from its mineral property exploration activities and its ability to attain profitable operations and generate funds from and/or raise equity capital or borrowings sufficient to meet current and future obligations.

These financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying financial statements. In assessing the appropriateness of the going concern assumption management is required to consider all available information about the future, which is at least, but not limited to, 12 months from the statements of financial position date. Management has carried out an assessment of the going concern assumption and has concluded that it is appropriate that the financial statements are prepared on a going concern basis. Accordingly, these financial statements do not reflect any adjustments to the carrying value of assets and liabilities, or the impact on the statements of loss and comprehensive loss and statements of financial position classifications that would be necessary were the going concern assumption not appropriate

(Expressed in Canadian dollars)

2. BASIS OF PREPARATION

(a) Statement of Compliance

These condensed interim financial statements have been prepared in accordance the IFRS Accounting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC").

These condensed interim financial statements have been prepared in accordance with International Accounting Standard ("IAS") 34 – Interim Financial Reporting. Accordingly, they do not include all the information required for full annual financial statements and should be read in conjunction with the Company's most recent annual financial statements as at and for the period ended October 31, 2025. The same accounting policies and methods of computation are followed in these condensed interim financial statements as compared with the most recent annual financial statements as at and for the period ended October 31, 2025.

These condensed interim financial statements were reviewed by the Audit Committee and approved and authorized for issuance by the Board of Directors on June 29, 2026.

3. EXPLORATION AND EVALUATION EXPENSES

Sheraton Township Property ("Sheraton Township")

On October 16, 2024, the Company entered into a purchase and sale agreement to acquire a 100% interest in eight unpatented mining claims. Pursuant to the terms and conditions of the purchase and sale agreement, the Company issued 100,000 common shares (issued at $9,000) and pay $1,000 in cash by December 15, 2024. As at October 31, 2025, the cash payment of $1,000 was outstanding and the title has not yet been transferred.

Marion Gold Property ("Marion property")

On June 28, 2024, the Company entered into an option agreement to acquire a 100% interest in the Marion property. The property consists of 53 mining claims.

Under the terms of the agreement, the Company can earn a 100% interest by making aggregate cash payments of $60,000 and issuing 300,000 common shares (300,000 issued with a fair value of $27,000) as set out in the table below.

Payment term	Number of Common shares	Cash payment $
Upon signing the agreement	150,000 (issued)	10,000 (paid)
On or before June 28, 2025	150,000 (issued)	12,000 (paid)
On or before June 28, 2026	Nil	18,000
On or before June 28, 2027	Nil	20,000
	300,000	60,000

(Expressed in Canadian dollars)

3. EXPLORATION AND EVALUATION EXPENSES (continued)

Sheraton Copper-Zinc Property ("Sheraton copper property")

On June 28, 2024, the Company entered into an option agreement to acquire a 100% interest in the Sheraton property. The property consists of 58 mining claims.

Under the terms of the agreement, the Company can earn a 100% interest by making aggregate cash payments of $58,000 and issuing 300,000 common shares (300,000 issued with a fair value of $27,000) as set out in the table below.

Payment term	Number of Common	Cash payment $
Upon the signing of the agreement	150,000 (issued)	8,000 (paid)
On or before June 28, 2025	150,000 (issued)	12,000 (paid)
On or before June 28, 2026	Nil	18,000
On or before June 28, 2027	Nil	20,000
	300,000	58,000

Rich Lake Gold Property ("Rich Lake property")

On June 28, 2024, the Company entered into an option agreement to acquire a 100% interest in the Rich Lake property. The property consists of 100 mining claims.

Under the terms of the agreement, the Company can earn a 100% interest by making aggregate cash payments of $50,000 and issuing 200,000 common shares as set out in the table below.

Payment term	Number of Common shares	Cash payment $
Upon the signing of the Agreement	Nil	6,000 (paid)
On or before June 28, 2025	200,000	10,000
On or before June 28, 2026	Nil	14,000
On or before June 28, 2027	Nil	20,000
	200,000	50,000

During the year ended October 31, 2025, the Company decided to terminate its option agreement related to the Rich Lake property in order to focus on other properties more closely aligned with its business strategy.

(Expressed in Canadian dollars)

3. EXPLORATION AND EVALUATION EXPENSES (continued)

Kraken Claims

On March 12, 2025, the Company entered into two (2) option agreements with Kraken Gold Corporation ("Kraken") and 2628860 Ontario Ltd. ("2628860"), respectively, to acquire a 100% undivided interest in a claims package located adjacent to the Company's Sheraton Property in Timmins, Ontario (collectively the "Kraken Claims").

Under the terms of the option agreement with Kraken, the Company will acquire a 100% undivided interest in 310 mineral claims for cash payments totaling $240,000, further cash payments of $385,000 payable in common shares of the Company based on a 20-day volume weighted average price as of the date of each respective payment (subject to CSE policy), and a total of $1,350,000 in exploration expenditures on these claims over a three-year period. These claims will also be subject to a net smelter return royalty ("NSR") in favor of Kraken of 1.5%. The Company may buy back 1.0% of the NSR at any time for a payment of $1,000,000, leaving a 0.5% NSR thereafter. This option may be terminated at any time by the Company with 30 days' written notice provided that all the claims are in good standing for a period of one year from the date of termination. The above-noted payments are payable as follows:

Date	Cash Payment	Value of Shares issued (based on 20-day VWAP)	Minimum Exploration Expenditures Completed
Within 5 Business Days	Nil	$10,000 (issued)	Nil
Upon Completion of Financing	Nil	$50,000 (issued)	Nil
60 days after Option	$20,000	Nil	Nil
First Anniversary of Option	$130,000	$175,000	$250,000
Second anniversary of Option	$90,000	$150,000	$350,000
Third anniversary of Option	Nil	Nil	$750,000

*The first-year option payment of $130,000 was due on March 12, 2026 and remains outstanding.

During the year ended October 31, 2025, 1,158,730 common shares were issued to Kraken Gold Corporation as per the Option Agreement. The shares were measured at their issuance-date fair markets of $49,524.

As at January 31, 2026, the Company had outstanding cash payments totaling $50,000 related to the option agreement that were due prior to year-end and remain unpaid. The outstanding balance consisted of a $20,000 option payment and $30,000 payable for geological and geophysical data relating to the project, which was transferred to the Company on May 27, 2025. The amounts have been included in accounts payable and accrued liabilities.

(Expressed in Canadian dollars)

3. EXPLORATION AND EVALUATION EXPENSES (continued)

Kraken Claims (continued)

Under the terms of the option agreement with 2628860, the Company will acquire a 100% undivided interest in 265 mineral claims for cash payments totaling $190,000, further cash payments of $305,000 payable in common shares of the Company based on a 20-day volume weighted average price as of the date of each respective payment (subject to CSE policy), and a total of $1,100,000 in exploration expenditures on these claims over a three-year period. These claims will also be subject to a net smelter return royalty ("NSR") in favor of 2628860 of 1.5%. The Company may buy back 1.0% of the NSR at any time for a payment of $1,000,000, leaving a 0.5% NSR thereafter. This option may be terminated at any time by the Company with 30 days' written notice provided that all the claims are in good standing for a period of one year from the date of termination. The above-noted payments are payable as follows:

Date	Cash Payment	Value of Shares issued (based on 20-day VWAP)	Minimum Exploration Expenditures Completed
Within 5 Business Days	Nil	$10,000 (issued)	Nil
Upon Completion of Financing	Nil	$40,000 (issued)	Nil
60 days after Option	$15,000	Nil	Nil
First Anniversary of Option	$35,000	$100,000	$125,000
Second anniversary of Option	$140,000	$155,000	$350,000
Third anniversary of Option	Nil	Nil	$625,000

*The first-year option payment of $35,000 was due on March 12, 2026 and remains outstanding.

During the year ended October 31, 2025, 958,730 common shares were issued to 2628860 Ontario Inc. as per the Option Agreement. The shares were measured at their issuance-date fair market values of $41,524.

As at January 31, 2026, the Company had outstanding cash payments totaling $45,000 related to the option agreement that were due prior to year-end and remain unpaid. The outstanding balance consisted of a $15,000 option payment and $30,000 payable for geological and geophysical data relating to the project, which was transferred to the Company on May 27, 2025. The amounts have been included in accounts payable and accrued liabilities.

Notwithstanding the outstanding payments, the Company remained in good standing under the option agreements with Kraken and 2628860 as at January 31, 2026.

4. SHARE CAPITAL

a) **Authorized** – Unlimited common shares without par value.

b) **Issued and outstanding –** As at January 31, 2026, there were 43,610,760 issued and outstanding common shares, and 1,087,500 common shares were held in escrow.

The escrowed shares are subject to release over a 36-month period, with 10% released on the listing date (June 27, 2023) and the remaining balance released in equal 15% tranches every six months thereafter. The final tranche is scheduled to be released on June 27, 2026.

<u>During the year ended October 31, 2025, the Company had the following transactions</u>:

In April 2025, the Company closed a non-brokered private placement with the issuance of 3,440,800 units at a price of $0.05 per unit for gross proceeds of $172,040. Each unit consisted of one common share and one half of a common share purchase warrant. Each full warrant is exercisable at a price of $0.10 for a period of two years. No value was allocated to the warrants issued as part of the private placement, as the unit subscription price exceeded the fair market value of the common shares on the date of issuance. The Company paid $3,122 in cash and issued 24,000 warrants for finder's fees in conjunction with this non-brokered placement. The finder's warrants have the same terms as the subscriber warrants.

The Company also issued 2,417,460 shares (valued at $115,048) pursuant to the option agreement with Kraken Gold Corp and 2628860 Ontario Ltd (Note 5).

In July 2025, the Company issued 2,500,000 shares to Mid Atlantic Capital Associates Ltd. pursuant to which Mid Atlantic has agreed to provide consulting and distribution services to the Company relating to capital market strategy, the preparation and review of investor materials, and introductions to relevant financial professionals, analysts, institutions and other potential capital markets partners for a one-year term. Mid Atlantic Capital Associates Ltd. is controlled by the director of the Company, and accordingly this transaction is considered a related party transaction.

In August 2025, the Company closed a non-brokered private placement and raised gross proceeds of $100,000 through the issuance of 2,000,000 units at a price of $0.05 per unit. Each unit consisted of one common share and one-half of a common share purchase warrant. Each whole warrant entitles the holder to acquire one additional common share at a price of $0.10 for a period of two years from the date of issuance. All securities issued are subject to a four-month hold period. No finders' fees were paid in connection with the offering. All of the units were issued to Mid Atlantic Capital Associates Ltd., a company controlled by a director of the Company, and accordingly this transaction is considered a related party transaction.

<u>During the year ended October 31, 2024, the Company had the following transactions</u>:

On March 21, 2024, the Company issued 3,127,500 common shares pursuant to a private placement for total gross proceeds of $250,200. In connection with this private placement, the Company incurred $2,900 as finders' fees.

On March 25, 2024, the Company issued 11,300,000 common shares for the acquisition of Forza Exploration Inc.

On July 8, 2024, the Company issued 150,000 common shares for the Grenfell property, 150,000 common shares for the Marion property and 150,000 common shares for the Sheraton copper property, to the Optionors, Gravel Ridge Resources Ltd. and 1544230 Ontario Inc. (Note 5). The common shares issued had a total fair value of $45,000.

On October 28, 2024, the Company issued 100,000 common shares with a fair value $9,000 in connection with a purchase and sell agreement for Sheraton Township property (Note 5).

(Expressed in Canadian dollars)

4. SHARE CAPITAL (continued)

Pursuant to the Jeanette Property option agreement dated March 23, 2022, and amended agreement dated January 9, 2023 (Note 5), the Company issued a total of 400,000 common shares to the optionors, Gravel Ridge Resources Ltd. and 1544230 Ontario Inc. The shares were valued at $40,000

c) Options

The Company has an incentive stock option plan (the "Plan") pursuant to which the Board may, from time to time, grant options to directors, officers, employees and consultants of the Company. The number of common shares granted under each option and the vesting terms thereof are at the discretion of the Board after discussion with management. Options granted under the Plan must have a term of no more than ten years from the date of grant. The exercise price of each option granted under the Plan is at the discretion of the Board, provided that the exercise price is not lower than the greater of the closing market prices of the underlying securities on (a) the trading day prior to the date of grant of the stock options: and (b) the date of grant of the stock options. The number of common shares that may be optioned under the Plan is limited to 10% of the outstanding common shares from time to time; provided, that any one participant under the Plan shall not be entitled to receive options to acquire an aggregate of greater than 5% (2% in the case of consultants and those providing investor relations services) of the outstanding common shares in any 12-month period.

A summary of the Company's stock options outstanding as at January 31, 2026 and 2025 is below:

	January 31, 2026		January 31, 2025	
	Options Outstanding	Weighted Average Exercise Price	Options Outstanding	Weighted Average Exercise Price
Opening balance	1,725,000	$ 0.10	750,000	$ 0.10
Granted	-	$ 0.10	1,400,000	$ 0.10
Ending balance	1,725,000	$ 0.10	2,150,000	$ 0.10

Details of stock options outstanding and exercisable as at January 31, 2026 are as follows:

Expiry Date	Exercise Price	Outstanding and exercisable
October 14, 2027	$0.10	450,000
April 16, 2029	$0.10	1,275,000
		1,725,000

The weighted average remaining contractual life of stock options outstanding as at January 31, 2026 is 2.82 years (2025 – 3.89 years).

(Expressed in Canadian dollars)

4. SHARE CAPITAL (continued)

d) Warrants

The following table summarizes the continuity of the Company's warrants issued during the period:

Balance, October 31, 2025	**2,744,400**	**$0.10**
Balance, January 31, 2026	**2,744,400**	**$0.10**

As at January 31, 2026, the following warrants were outstanding and exercisable:

Outstanding Number of Warrants	Expiry Date	Exercise Price
1,720,400	April 16, 2027	$0.10
1,000,000	August 15, 2027	$0.10

The weighted average remaining contractual life of warrants outstanding at January 31, 2026 is 1.33 years (2025 – N/A).

5. RELATED PARTY TRANSACTIONS AND BALANCES

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of members of the Company's Board of Directors and corporate officers. The remuneration of directors and key management personnel made during the three months ended January 31, 2026 and 2025, are as follows:

	2026	**2024**
Management fees	**$ 25,000**	$ 27,000
Accounting fees	**4,500**	-
	$ 29,500	$ 27,000

During the three-month period ended January 31, 2026 and 2025, the Company also entered the following related party transactions:

	2026	**2025**
Resource property exploration costs	**$ -**	$ 2,400
Rent paid or accrued	**-**	2,250
	$ -	$ 2,650

Included in accounts payable as at January 31, 2026 is $226,755 (2025 - $84,475) owing for services and expenses to directors and officers of the Company. These amounts are unsecured, non-interest bearing, and are due on demand.

During the year ended October 31, 2025, the Company issued 2,500,000 common shares with a fair value of $125,000 to Mid Atlantic Capital Associates Ltd., a company controlled by a director of the Company, in connection with a consulting and distribution services agreement (Note 6). The fair value of the shares issued was recorded as a prepaid expense and is being amortized over the 12-month term of the agreement. As at January 31, 2026, the unamortized balance included in prepaid expenses was $51,096 (2025 – $nil).

The Company also issued 2,000,000 units to Mid Atlantic Capital Associates Ltd. pursuant to a private placement for gross proceeds of $100,000. Each unit consisted of one common share and one-half of a common share purchase warrant.

6. COMMITMENTS

The Company has a management agreement with a company controlled by the chief executive officer for management and administrative services in the amount of $5,000 per month.

Either party may terminate these agreements by giving written notice thereof to the other party. If the Company terminates this agreement, the Company shall provide working notice, payment in lieu of working notice, or a combination thereof, equal to three months of the fees.

7. MANAGEMENT OF CAPITAL

The Company defines capital as all components of shareholders' equity. The Company manages its capital structure and makes adjustments to it based on the funds available to the Company, in order to support the acquisition, exploration and development of exploration and evaluation assets. The Board of Directors does not establish quantitative return on capital criteria for management but rather relies on the expertise of the Company's management to sustain future development of the business. The Company is not subject to any externally imposed capital requirements.

The properties in which the Company currently has an interest are in the exploration stage, as such the Company is dependent on external financing to fund its activities. In order to carry out the planned exploration and pay for administrative costs, the Company will spend its existing working capital and raise additional amounts as needed. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geological or 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 have been no changes to the Company's approach to capital management for the three months ended January 31, 2026.

8. RISK AND FINANCIAL INSTRUMENTS

The Company's financial instruments consist of cash and accounts payable. As at January 31, 2026, the Company classifies its cash as fair value through profit or loss, and its accounts payable as amortized cost. The fair value of accounts payable approximates carrying value because of their current nature. Cash is classified as a Level 1 financial instrument.

The Company classifies financial instruments carried at fair value according to the following hierarchy based on the amount of observable inputs used to value the instrument:

Level 1 – Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and volume to provide pricing information on an ongoing basis. Cash is classified under Level 1.

Level 2 – Fair value measurements are those derived from inputs other than quoted prices that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (derived from prices). The Company does not have any financial instruments classified under Level 2.

Level 3 – Valuations in the level are those with inputs for the asset or liability that are not based on observable market data. The Company does not have any financial instruments classified under Level 3.

During the three months ended January 31, 2026, there were no transfers between level 1, level 2 and level 3 classified assets and liabilities.

8. RISK AND FINANCIAL INSTRUMENTS (continued)

(a) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Financial instruments which are potentially subject to credit risk for the Company consist primarily of cash. The carrying amount of financial assets represents the maximum credit exposure. The Company has gross credit exposure at January 31, 2026 relating to cash of $31,102 (October 31 2025 - $14,495). The cash is held at a Canadian chartered bank and the Company considers the credit risk to be minimal.

(b) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company's ability to continue as a going concern is dependent on management's ability to raise the required capital through future equity or debt issuances but there can be no assurance that such financing will be available on a timely basis under terms acceptable to the Company. The Company manages its liquidity risk by forecasting cash flows to be used in operations and anticipating any investing and financing activities. As at January 31, 2026, the Company has a cash balance of $31,102 (October 31 2025 - $14,495) to settle its short-term liabilities of $789,979 (October 31, 2025 - $575,057).

(c) Market Risk

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

(i) *Currency Risk*

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Currency risk exposure arises from the Company entering into transactions which are denominated in currencies other than its functional currency.

(ii) *Interest Rate Risk*

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has cash balances with interest based on the prime rate. The Company's current policy is to invest excess cash in investment-grade short-term deposit certificates issued by its banking institution. The Company periodically monitors the investments it makes and is satisfied with the credit ratings of its banks.

(iii) *Other Price Risk*

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer or by factors affecting all similar financial instruments traded in the market. The Company's ability to raise capital to fund exploration or development activities is subject to risks associated with fluctuations in the market price of lithium. The Company closely monitors commodity prices to determine the appropriate course of actions to be taken.

9. SEGMENTED DISCLOSURE

The Company has one operating segment: mineral exploration. The Company and its subsidiary operate in one geographical segment, Canada. Corporate administrative activities are conducted in Canada.

10. SUBSEQUENT EVENT

There are no subsequent events to report.