BEYOND LITHIUM INC.
(FORMERLY "BEYOND MINERALS INC.")

ANNUAL AUDITED FINANCIAL STATEMENTS

YEARS ENDED
DECEMBER 31, 2023 AND 2022

(EXPRESSED IN CANADIAN DOLLARS)

CLEARHOUSE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of
Beyond Lithium Inc. (Formerly "Beyond Minerals Inc.")

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Beyond Lithium Inc. (the Company), which comprise the statements of financial position as at December 31, 2023 and 2022, and the statements of loss and comprehensive loss, statements of changes in equity and statements of cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2023 and 2022, and its financial performance and its cash flows for years then ended, in accordance with International Financial Reporting Standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Relating to Going Concern

We draw your attention to Note 1 in the financial statements, which indicates the Company incurred a comprehensive loss of $5,837,121 for the year ended December 31, 2023. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements for the year ended December 31, 2023. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In addition to the matter described in the Emphasis of Matter - *Material Uncertainty Related to Going Concern* section of our report, we have determined the matter described below to be the key audit matter to be communicated in our report.

Valuation and Classification of Stock Appreciation Rights (SARs)

Description of the matter

As described in Note 12, during the year ended December 31, 2023, the Company issued 1,450,000 SARs to certain officers and consultants of the Company. In accordance with IFRS 2, *Share-based Payment*, management determined the SARs were equity-settled share-based payments, and accordingly classified as equity with no remeasurement of the grant-date fair value.

The fair value of the SARs was measured using the Black-Scholes option pricing model, considering the terms and conditions upon which the SARs were issued.

Why the matter is a key audit matter
This matter represented an area of significant risk of material misstatement given the magnitude of the SARs fair value and the significant management judgment involved in assessing the valuation and classification of SARs issued. Further, the involvement of those with specialized skills and knowledge were required in evaluating the results of our audit procedures.

How the matter was addressed in the audit
The following were the primary procedures we performed to address this key audit matter:

- We read the underlying agreements and evaluated whether management's interpretation of the agreements in relation to accounting for the SARs was reasonable, markedly observing the SARs were equity-settled instruments, which supports equity classification;
- We validated the underlying data used in the valuation and tested the mathematical accuracy;
- Involved in-house (Clearhouse) CBV to evaluate management assumptions and estimates used in black-scholes valuation model; notably volatility, risk-free rate, expected life and stock price; and;
- Assessed the appropriateness and completeness of the related disclosures in the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon
Management is responsible for the other information. The other information comprises the annual management's discussion and analysis, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of

users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because of the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

CLEARHOUSE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

The engagement partner on the audit resulting in this independent auditor's report is Pat Kenney.

Clearhouse LLP

Chartered Professional Accountants
Licensed Public Accountants

Mississauga, Ontario
April 25, 2024

Beyond Lithium Inc. (Formerly "Beyond Minerals Inc.")
Statements of Financial Position
(Expressed in Canadian Dollars)

	As at December 31, 2023	As at December 31, 2022
ASSETS		
Current assets		
Cash	**$ 76,288**	$ 351,219
Prepaid expenses	**281,075**	15,655
Sales tax recoverable	**71,603**	36,694
Total assets	**$ 428,966**	$ 403,568
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued liabilities (note 15)	**$ 207,201**	$ 26,170
Total liabilities	**207,201**	26,170
Shareholders' equity		
Share capital (note 9)	**5,567,574**	1,015,012
Contributed surplus (notes 10, 11, 12 & 13)	**1,220,783**	91,857
Deficit	**(6,566,592)**	(729,471)
Total shareholders' equity	**221,765**	377,398
Total liabilities and shareholders' equity	**$ 428,966**	$ 403,568

Nature of operations and going concern (note 1)
Commitments and contingencies (note 16)
Subsequent events (note 19)

Approved on behalf of the Board:

"Craig Gibson"
Director

"Allan Frame"
Director

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

Beyond Lithium Inc. (Formerly "Beyond Minerals Inc.")
Statements of Loss and Comprehensive Loss
(Expressed in Canadian Dollars)

	Year Ended December 31, 2023	Year Ended December 31, 2022
Operating expenses		
Exploration and evaluation expenditures (note 6)	**$ 3,981,596**	$ 173,829
General and administrative expenses (note 7)	**2,242,569**	265,897
Loss for the year	**$ (6,224,165)**	$ (439,726)
Flow-through share liability recovery (note 8)	**387,044**	-
Net and comprehensive loss for the year	**$ (5,837,121)**	$ (439,726)
Net loss per share - basic and diluted (note 14)	**$ (0.22)**	$ (0.03)
Weighted average number of common shares outstanding - basic and diluted (note 14)	**26,857,393**	14,546,689

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

Beyond Lithium Inc. (Formerly "Beyond Minerals Inc.")
Statements of Cash Flows
(Expressed in Canadian Dollars)

	Year Ended December 31, 2023	Year Ended December 31, 2022
Operating activities		
Net loss for the year	**$(5,837,121)**	$ (439,726)
Items not affecting cash:		
Flow-through share liability recovery (note 8)	**(387,044)**	-
Shares issued for mineral properties (notes 8 & 9)	**1,798,166**	-
Share-based compensation	**960,730**	13,174
Changes in non-cash working capital items:		
Prepaid expenses	**(265,420)**	18,801
Sales tax recoverable	**(34,909)**	(15,172)
Accounts payable and accrued liabilities	**181,031**	(7,367)
Net cash used in operating activities	**(3,584,567)**	(430,290)
Financing activities		
Initial public offering	**-**	450,000
Private placement	**3,403,300**	-
Share issue costs	**(236,679)**	(135,004)
Stock options exercised	**49,150**	-
Warrants exercised	**93,865**	-
Net cash provided by financing activities	**3,309,636**	314,996
Net change in cash	**(274,931)**	(115,294)
Cash, beginning of year	**351,219**	466,513
Cash, end of year	**$ 76,288**	$ 351,219
Non-cash items not included in cash flows:		
Shares issued for share issue costs	**$ -**	$ 12,500
Warrants issued for share issue costs	**$ 63,143**	$ 17,933

Beyond Lithium Inc. (Formerly "Beyond Minerals Inc.")
Statements of Changes in Shareholders' Equity
(Expressed in Canadian Dollars)

	Number of Shares	Share Capital	Contributed Surplus	Deficit	Total
Balance, December 31, 2021	**12,325,000**	**$ 716,991**	**$ 60,750**	**$ (289,745)**	**$ 487,996**
Shares issued in intial public offering (note 9)	3,000,000	450,000	-	-	450,000
Shares issued for service (corporate finance fee) (note 9)	83,333	12,500	-	-	12,500
Warrants issued in initial public offering as share issuance costs (note 11)	-	-	17,933	-	17,933
Share issue costs	-	(164,479)	-	-	(164,479)
Share-based compensation (note 10)	-	-	13,174	-	13,174
Net loss for the year	-	-	-	(439,726)	(439,726)
Balance, December 31, 2022	**15,408,333**	**$ 1,015,012**	**$ 91,857**	**$ (729,471)**	**$ 377,398**
Shares issued to acquire mineral properties (notes 6 & 9)	6,106,518	1,798,166	-	-	1,798,166
Shares issued in private placements (note 9)	8,039,600	2,467,800	-	-	2,467,800
Units issued in private placements (note 9)	3,118,333	716,661	218,839	-	935,500
Warrants issued in private placements as share issuance costs (note 11)	-	-	63,143	-	63,143
Share issue costs	-	(299,822)	-	-	(299,822)
Flow-through share premium (note 8)	-	(387,044)	-	-	(387,044)
Stock options exercised (note 9)	220,000	72,055	(22,905)	-	49,150
Warrants exercised (note 9)	807,948	110,908	(17,043)	-	93,865
RSUs converted (note 9)	223,750	73,838	(73,838)	-	-
Share-based compensation (notes 10, 12 & 13)	-	-	960,730	-	960,730
Net loss for the year	-	-	-	(5,837,121)	(5,837,121)
Balance, December 31, 2023	**33,924,482**	**$ 5,567,574**	**$ 1,220,783**	**$ (6,566,592)**	**$ 221,765**

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

1. NATURE OF OPERATIONS AND GOING CONCERN

Beyond Lithium Inc. (formerly "Beyond Minerals Inc.") (the "Company") was incorporated on October 8, 2019, under the laws of Canada. The Company is primarily engaged in the business of acquiring and exploring mineral properties.

The head office, principal address, and records office of the Company are located at 360 Main Street, Suite 3000, Winnipeg, Manitoba, R3C 4G1.

The common shares of the Company commenced trading on the Canadian Securities Exchange ("CSE") on April 13, 2022 under the symbol "BY" and on the OTCQB Venture Market on September 9, 2022 under the symbol "BYDMF".

On May 15, 2023, the Company changed its name from "Beyond Minerals Inc." to "Beyond Lithium Inc."

Going Concern

In order to carry out future exploration activities, the Company will need to raise additional financing. Although the Company has been successful in raising funds to date, there can be no assurance that adequate funding will be available in the future, or available under terms favorable to the Company.

These financial statements have been prepared on a going concern basis, which assumes continuity of operations and realization of assets and settlement of liabilities in the normal course of business. However, the Company is exploration-focused and is subject to the risks and challenges of companies in the same sector. These risks include, but are not limited to, the challenges of securing adequate capital given exploration, development and operational risks inherent in the mining industry as well as global economic, precious and base metal price volatility; all of which are uncertain under current market conditions. As a result of these risks, there is no assurance that the Company's funding initiatives will continue to be successful and these financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and financial position classifications that would be necessary were the going concern assumption inappropriate. These adjustments could be material.

The Company has incurred losses in previous years, with net loss of $5,837,121 for the year ended December 31, 2023 (year ended December 31, 2022 - $439,726) and has an accumulated deficit of $6,566,592 as at December 31, 2023 (December 31, 2022 - $729,471). The continuing operations of the Company are dependent on its ability to continue to raise adequate financing and to commence profitable operations in the future and repay its liabilities arising from normal operations as they come due. These conditions indicate that material uncertainties exist that may cast significant doubt on the Company’s ability to continue as a going concern.

The Company’s financial statements were authorized for issue by the Board of Directors (the "Board") on April 25, 2024.

2. BASIS OF PRESENTATION

(a) Statement of Compliance

These financial statements have been prepared in accordance with International Accounting Standards using accounting policies consistent with the International Financial Reporting Standards (“IFRS”) issued by the International Accounting Standards Board (“IASB”) and Interpretations of the International Financial Reporting Interpretations Committee (“IFRIC”).

(b) Basis of Measurement

The financial statements have been prepared on a historical cost basis except for financial instruments classified at fair value through profit or loss ("FVTPL") which are stated at fair values. The accounting policies have been applied consistently throughout all periods presented in these financial statements.

2. BASIS OF PRESENTATION (CONTINUED)

(c) Functional and Presentation Currency

The financial statements are presented in Canadian dollars, which is the functional currency of the Company.

(d) Significant Accounting Judgments, Estimates and Assumptions

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Areas requiring significant estimates, judgments and assumptions by management include, but are not limited to:

- Income taxes – Measurement of income taxes payable and deferred income tax assets and liabilities requires management to make judgments in the interpretation and application of the relevant tax laws. The actual amount of income taxes only become final upon filing and acceptance of the tax return by the relevant authorities, which occurs subsequent to the issuance of the financial statements.
- Going concern - Significant judgments are used in the Company's assessment of its ability to continue as a going concern as described in note 1.
- Valuation of share-based payments – The Company records all share based payments and warrants using the fair value method. The Company uses the Black-Scholes model to determine the fair value of stock options, stock appreciation rights, and warrants and broker warrants. The Company uses the share price on the date of grant to determine the fair value of restricted share units. The main factor affecting the estimates of the fair value of stock options, warrants, broker warrants and compensation options is the stock price expected volatility used. The Company currently estimates the expected volatility of its common shares based on the historical volatility of the Company's shares.
- Share issued for non-cash consideration – The Company measures equity-settled share-based payment transactions based on an estimate of the fair value of goods or services received, unless that fair value cannot be estimated reliably, in which case the Company measures the fair value of the goods or services received based on the fair value of the equity instruments granted.
- Stock appreciation right – Management is required to use judgment in determining the classification of stock appreciation rights. The Company determined all share appreication rights issued during the year are equity instruments.

3. SIGNIFICANT ACCOUNTING POLICIES

(a) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand.

(b) Exploration and evaluation expenditures

Exploration and evaluation expenditures include the costs of acquiring licenses and costs associated with exploration and evaluation activity. Exploration and evaluation expenditures are expensed as incurred.

Acquisition costs of mineral property rights, property option payments related to E&E activities are also expensed as incurred.

Once a project has been established as commercially viable and technically feasible, related development expenditure is capitalized. This includes costs incurred in preparing the site for mining operations. Capitalization ceases when the mine is capable of commercial production, with the exception of development costs which give rise to a future benefit.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Income taxes

Income tax on the profit or loss for the period presented comprises current and deferred tax. Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

Current tax expense is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous periods.

Deferred tax is recorded for temporary differences, between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred income taxes are recorded to recognize tax benefits only to the extent, based on available evidence, that it is probable that they will be realized. The following temporary differences are not provided for: goodwill not deductible for tax purposes; and the initial recognition of assets or liabilities that affect neither accounting nor taxable loss.

The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates expected to be applied to temporary differences which may reverse, based on tax laws, enacted or substantively enacted at the statement of financial position date.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

(d) Warrant and share-based compensation

The Company grants stock options to buy common shares of the Company to employees, consultants, directors and officers. The Company may also issue warrants to agents as finders' fees. The Company recognizes share-based compensation expense based on the estimated fair value of the warrants and stock options. A fair value measurement is made for each vesting instalment within each warrant and stock option grant and is determined using the Black-Scholes option-pricing model. The fair value of the warrants and stock options is recognized over the vesting period of the warrant and stock option granted as either share-based compensation expense, or as share issuance costs when awarded to agents as finders' fees, with a corresponding amount recognized for each of share-based compensation and share issuance costs, in reserves. This measurement includes a forfeiture estimate, which is revised for actual forfeitures in subsequent periods. The reserves account is subsequently reduced if the warrants and stock options are exercised and the amount initially recorded is then credited to share capital.

Charges for options or warrants that are cancelled or expire are reclassified from reserves to deficit. In addition, where the terms of a stock option or warrant are modified, the minimum expense recognized is the expense as if the terms had not been modified. An additional expense is recognized for any modification which increases the total fair value of the share-based compensation arrangement, or is otherwise beneficial to the employee as measured at the date of modification over the remaining vesting period.

In situations where equity instruments are issued to non-employees and the fair value of some or all of the goods or services received by the entity as consideration cannot be estimated reliably, they are measured at the fair value of the share-based payment. Otherwise, share-based payments are measured at the fair value of goods or services received.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(e) Stock appreciation right ("SAR")

Under the Omnibus Equity Incentive Plan (the "Equity Incentive Plan"), employees, consultants, directors and officers of the Company are granted SARs where each SAR entitles the recipient to receive a payment in common shares (or, at the election of the holder and subject to the approval of the plan administrator, a cash amount in respect thereof) equal to the current market price less the grant price of the SAR as determined by the Board at the time of the grant for each SAR. The fair value is measured at the grant date and recognized over the period during which the SARs vest. The fair value of the SARs granted is measured using the Black-Scholes option pricing model, taking into account the terms and conditions upon which the options were granted. At each financial position reporting date, the amount recognized as an expense (share-based compensation) is adjusted to reflect the actual number of SARs that are expected to vest.

(f) Restricted stock unit ("RSU")

Under the Equity Incentive Plan, employees, consultants, directors and officers of the Company are granted RSUs where each RSU has a value equal to one common share. The fair value of RSU were determined by the Company’s share price on the date of the award and recorded in accordance with the vesting provisions and included as part of share-based compensation in the statements of loss and comprehensive loss for the period.

(g) Basic and diluted loss per share

Basic loss per share is based on the weighted average number of common shares of the Company outstanding during the period. The diluted loss per share reflects the potential dilution of common share equivalents, such as outstanding share options, restricted share unit’s and warrants, in the weighted average number of common shares outstanding during the period, if dilutive.

(h) Share capital

Common shares are classified as equity. Transaction costs directly attributable to the issuance of common shares and share warrants are recognized as a deduction from equity, net of any tax effects.

The residual value method is used to calculate the fair value of the warrant component of units issued, whereby the residual value resulting from the private placement proceeds less the fair value of the share component is assigned as the fair value of the warrants. Under this method, the proceeds are allocated first to share capital based on the fair value as determined by the quoted bid price of the common shares and any residual value is allocated to the warrants reserves.

<u>Flow-through shares</u>

The Company finances a portion of its exploration activities through the issue of flow-through shares issued pursuant to the Canadian Income Tax Act (“Tax Act”).

Proceeds received from the issuance of flow-through shares are restricted to be used only for qualifying Canadian exploration and development expenses (as defined in the Tax Act).

Pursuant to the terms of the flow-through share subscription agreements, these shares transfer the tax deductibility of qualifying expenditures to flow-through investors. On issuance, the Company allocates a portion of the subscription proceeds as a flow-through share premium, equal to the estimated premium, if any, that investors pay for the flow-through feature, which is recognized as a premium liability. As expenditures are incurred and applied against the Company’s associated flow-through commitment, the premium liability is reduced proportionately, charged as a deferred income tax recovery in operations.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(h) Share capital (continued)

Flow-through shares (continued)

A deferred income tax liability is recognized for the estimated foregone tax benefit as a result of the renunciation to the shareholders, offset as a deferred income tax expense, to the extent no deferred income tax assets are on hand and eligible to offset. The Company considers renunciation to have occurred when reported for income tax purposes.

(i) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) that has arisen as a result of a past event and it is probable that a future outflow of resources will be required to settle the obligation, provided that a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the obligation. The increase in the provision due to passage of time is recognized as interest expense.

(j) Financial instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the financial instrument.

Below is a summary showing the classification and measurement bases of the Company's financial instruments.

Classification	**IFRS 9**
Cash and cash equivalents	FVTPL
Sales tax recoverable	Amortized Cost
Accounts payable and other liabilities	Amortized Cost

Financial assets

Financial assets are classified as either financial assets at FVTPL, amortized cost, or FVTOCI. The Company determines the classification of its financial assets at initial recognition.

Financial assets recorded at FVTPL

Financial assets are classified as FVTPL if they do not meet the criteria of amortized cost or FVTOCI. Gains or losses on these items are recognized in profit or loss.

Investments recorded at fair value through other comprehensive income (FVOCI)

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to measure the investment at FVOCI whereby changes in the investment's fair value (realized and unrealized) will be recognized permanently in OCI with no reclassification to profit or loss. The election is made on an investment-by-investment basis.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(j) Financial instruments (continued)

Amortized cost

Financial assets are classified as measured at amortized cost if both of the following criteria are met and the financial assets are not designated as at FVTPL: 1) the object of the Company's business model for these financial assets is to collect their contractual cash flows, and 2) the asset's contractual cash flows represent "solely payments of principal and interest".

Financial liabilities

Financial liabilities are classified as either financial liabilities at FVTPL or at amortized cost. The Company determines the classification of its financial liabilities at initial recognition.

Amortized cost

Financial liabilities are classified as measured at amortized cost unless they fall into one of the following categories: financial liabilities at FVTPL, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition, financial guarantee contracts, commitments to provide a loan at a below-market interest rate, or contingent consideration recognized by an acquirer in a business combination.

Financial liabilities recorded FVTPL

Financial liabilities are classified as FVTPL if they fall into one of the five exemptions detailed above.

Transaction costs

Transaction costs associated with financial instruments, carried at FVTPL, are expensed as incurred, while transaction costs associated with all other financial instruments are included in the initial carrying amount of the asset or the liability.

Subsequent measurement

Instruments classified as FVTPL are measured at fair value with unrealized gains and losses recognized in profit or loss. Instruments classified as amortized cost are measured at amortized cost using the effective interest rate method. Instruments classified as FVTOCI are measured at fair value with unrealized gains and losses recognized in other comprehensive income.

Derecognition

The Company derecognizes financial liabilities only when its obligations under the financial liabilities are discharged, cancelled, or expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable, including any non- cash assets transferred or liabilities assumed, is recognized in profit or loss.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(j) Financial instruments (continued)

Financial instruments at fair value through profit and loss

Financial instruments recorded at fair value on the statements of financial position are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1 - valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 - valuation techniques based on inputs other than quoted prices included in 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 - valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The carrying amount reflected above represents the Company's maximum exposure to credit risk for the other receivables. As at December 31, 2023 and 2022, the Company did not hold financial instruments recorded at fair value that would require classification within the fair value hierarchy, except for cash and cash equivalents (Level 1). The carrying value of the financial instruments noted above approximate their fair value due to the short-term nature of these instruments. The carrying value of accounts payable and other liabilities also approximates its fair value.

(k) Impairment

The carrying amounts of the Company's non-financial assets, other than deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

An impairment loss is recognized if the carrying amount of a cash-generating unit exceeds its estimated recoverable amount. The recoverable amount of an asset or a cash-generating unit is the greater of its value in use and its fair value less costs of disposal. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risks specific to the assets. Impairment losses are recognized in net loss.

Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss had been recognized.

(l) Accounting standards issued but not yet effective

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for accounting periods commencing on or after January 1, 2024. There are no relevant IFRS's or IFRS interpretations that are not yet effective that would be expected to have a material impact on the financial statements.

4. FINANCIAL RISK MANAGEMENT

The Company manages its exposure to a number of different financial risks arising from operations as well as from the use of financial instruments, including market risks (foreign currency exchange rate and interest rate), credit risk and liquidity risk, through its risk management strategy. The objective of the strategy is to support the delivery of the Company's financial targets while protecting its future financial security and flexibility. Financial risks are primarily managed and monitored through operating and financing activities. The Company does not use derivative financial instruments.

The financial risks are evaluated regularly with due consideration to changes in key economic indicators and to up-to-date market information. The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

(a) Credit Risk

Credit risk is the financial risk of non-performance of a contracted counter party. The Company's credit risk is primarily attributable to cash and cash equivalents . The Company reduces its credit risk by maintaining its cash with reputable financial institutions.

(b) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its obligations associated with financial liabilities as they come due. The Company's investment policy is to invest its excess cash in high grade investment securities with varying terms to maturity, selected with regard to the expected timing of expenditures for continuing operations. The Company monitors its liquidity position and budgets future expenditures, in order to ensure that it will have sufficient capital to satisfy liabilities as they come due.

As at December 31, 2023, the Company had current liabilities of $207,201 (December 31, 2022 - $26,170) and has cash of $76,288 (December 31, 2022 - $351,219) to meet its current obligations (see note 1 for going concern). The Company regularly evaluates its cash position to ensure preservation and security of capital as well as maintenance of liquidity.

(c) Market Risk

Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company has no significant risk to future cash flows from interest rate risk. The Company does not use derivative instruments to reduce its exposure to interest rate risk.

5. CAPITAL MANAGEMENT

The Company considers its capital to be shareholders' equity which comprises share capital, contributed surplus and deficit, which as at December 31, 2023, totaled an equity of $221,765 (December 31, 2022 - $377,398).

The Company's objective when managing capital is to maintain adequate levels of funding to support its exploration activities and to maintain corporate and administrative functions necessary to support operational activities.

The Company manages its capital structure in a manner that provides sufficient funding for operational activities. Funds are primarily secured through equity capital raised by way of private placements. There can be no assurance that the Company will be able to continue raising equity capital in the future.

5. CAPITAL MANAGEMENT (CONTINUED)

The Company invests all capital that is surplus to its immediate operational needs in short-term, liquid and highly rated financial instruments, such as cash and other short-term guaranteed deposits, and all are held in major financial institutions.

There were no changes to the Company's approach to capital risk management during the year.

6. EXPLORATION AND EVALUATION EXPENDITURES

Eastchester-Fabie Property

On March 8, 2021, the Company entered into a Mineral Property Purchase Agreement (the "Purchase Agreement") with Reyna Silver Corp. (the "Vendor") setting out the terms and conditions upon which the Company acquired a 100% undivided interest in and to the 37 non-contiguous mining claims comprising the Eastchester-Fabie polymetallic project (the "Property"), located approximately 35 kilometres northwest of Rouyn-Noranda, in the province of Quebec. Pursuant to the Purchase Agreement on March 12, 2021, the Company issued 1,000,000 common shares in the share capital of the Company valued at $50,000 to the Vendor and granted the Vendor a 1% net smelter return royalty ("NSR") on the Property pursuant to the terms and conditions of a Net Smelter Returns Royalty Agreement.

On December 12, 2023, the Company entered into a mineral property option agreement (the "Option Agreement") with Extreme Exploration Inc. (the "Optionee"), pursuant to which the Company has granted the Optionee an exclusive option to acquire (the "Option") an undivided 100% interest in its non-core Fabie Gold project located approximately 35 km northwest of Rouyn-Noranda, Quebec (the "Fabie Gold Project"). Extreme Exploration Inc. is a Vancouver based private exploration company.

The Fabie Gold Project is intended to serve as the Optionee's qualifying property for a going public transaction to be carried out as an initial public offering, reverse takeover, or other transaction structure which results in the Optionee's common shares becoming listed, or being exchanged for shares which are listed, on a recognized Canadian stock exchange (a "Going Public Transaction").

Exercise of the Option by the Optionee is subject to the Optionee satisfying the following conditions:

- completing a Going Public Transaction within 18 months of the date of the Option Agreement (the "Effective Date");
- issuing to the Company an aggregate of 1,000,000 common shares in the capital of the Optionee upon closing of the Going Public Transaction, subject to certain contractual escrow requirements;
- reimbursing the Optionor for its costs associated with the exploration of the Fabie Gold Project in the amount of C$150,000 cash as follows:
  - (i) $50,000 to be paid on the earlier of (A) 90 days from the Effective Date or (B) closing of the Optionee's first debt or equity financing transaction completed following the Effective Date;
  - (ii) $100,000 to be paid on or prior to completion of the Going Public Transaction; and
- assuming the 1.0% net smelter return royalty obligation of the Company in respect of the Fabie Gold Project in favour of Reyna Silver Corp. upon exercise of the Option.

(Expressed in Canadian Dollars)

6. EXPLORATION AND EVALUATION EXPENDITURES (CONTINUED)

Eastchester-Fabie Property (continued)

	Year Ended December 31, 2023	2022
Exploration and evaluation expenditures		
Acquisition costs - licences and claims	**$ -**	$ 2,463
Assays	**-**	5,809
Drilling	**-**	98,165
Consulting	**4,329**	-
Licenses and permits	**-**	2,095
Salaries	**-**	5,700
Surveys and geophysics	**-**	44,000
	$ 4,329	$ 158,232

Various Ontario Lithium Properties

Favourable Lake Greenstone Belt

On September 2, 2022, the Company announced that it had staked 114 claims covering an area of 2,220 hectares located approximately 190 kilometres north of Red Lake, in the Borland Lake, Favourable Lake, and Gorman River areas of Northwestern Ontario. The claims are situated within and adjacent to the Favourable Lake greenstone belt, which surrounds the historic Berens River Mine.

Peggy Group Lithium Property

On January 23, 2023, the Company entered into a purchase agreement pursuant to which the Company acquired a 100% undivided interest in the Peggy Group Lithium property, located approximately 80 kilometres north of Sioux Lookout, in the province of Ontario. Pursuant to the agreement, the Company paid to the vendor aggregate cash consideration of $125,000 (paid), issued 2,500,000 common shares of the Company valued at $500,000 (issued), and assumed a 1.5% NSR on the claims comprising the Property, one-third of which may be repurchased by the Company for $600,000.

North Trout Lake Lithium Property

On February 27, 2023, the Company acquired a 100% undivided interest in the North Trout Lake lithium property located approximately 30 kilometres southwest of Sandy Lake, in the province of Ontario. Pursuant to the purchase agreement, the Company paid to the vendors aggregate cash consideration of $45,000 (paid), issued a total of 171,000 common shares of the Company valued at $70,110 (issued), and granted the vendors a 2% NSR on the property, one-half of which may be repurchased by the Company for $1,200,000. In addition, the Company shall pay the vendors a $1,000,000 milestone payment, payable in cash or shares at the option of the Company, in the event the Company files a mineral resource estimate disclosing a deposit or orebody exceeding 5,000,000 metric tonnes with an average grade equal to 1% lithium oxide or greater.

6. EXPLORATION AND EVALUATION EXPENDITURES (CONTINUED)

Various Ontario Lithium Properties (continued)

Greenfield Lithium Properties and Expansion Properties

On March 30, 2023, the Company was granted the exclusive right and option to acquire a 100% interest in 57 high potential greenfield lithium properties via a series of multi-property option agreements (the "Option Agreements"). Pursuant to the Option Agreements, in order to acquire a 100% interest in the properties, the Company is required to:

- within 5 business days of the date of the Option Agreements, make cash payment of $420,000 (paid) and issue 1,880,000 common shares valued at $733,200 (issued);
- on or before the first anniversary of the date of the Option Agreements, make cash payment of $590,000 and issue 2,490,000 common shares;
- on or before the second anniversary of the date of the Option Agreements, make cash payment of $1,080,000 and issue 3,210,000 common shares; and
- on or before the third anniversary of the date of the Option Agreements, by make cash payment of $1,260,000 and issue 3,745,000 common shares.

Upon acquiring a 100% interest in any of the properties, the Company shall grant the optionors a 2.0% NSR on such properties, one-half of each of which may be repurchased by the Company for $1,200,000. In addition, the Company shall pay the optionors a $1,000,000 milestone payment, payable in cash or shares at the option of the Company, for each initial mineral resource estimate filed by the Company in respect of a deposit comprising part of the properties that discloses a deposit or orebody exceeding 5,000,000 metric tonnes with an average grade equal to 1.0% lithium oxide or greater.

On September 15, 2023, the Company entered into a mineral property purchase agreement (the “Expansion Properties Purchase Agreement”) setting out the terms and conditions upon which the Company will acquire a 100% undivided interest in 279 non-contiguous mining claims totaling 9,378 hectares ("ha") comprising the expansion properties referred to as Ogani Lake, Maytham, Superb North, Cosgrave, Sydere, McKenzie Bay, and Wenesaga located in the province of Ontario (collectively, the “Expansion Properties”). Pursuant to the Expansion Properties Purchase Agreement, the Company paid to the vendors aggregate cash payments of $44,300 (paid), issued 92,880 common shares of the Company valued at $31,115 (issued), and granted a 2% NSR on the Expansion Properties, one-half which may be repurchased by the Company for $1,000,000.

Camping Lake Properties

On August 17, 2023, the Company entered into two letter agreements setting out the terms and conditions upon which the Company will acquire a 100% undivided interest in 10 unpatented mineral claims located near Camping Lake in the province of Ontario. Pursuant to the letter agreements, the Company paid to the vendors aggregate cash payments of $8,500 (paid), issued 75,000 common shares of the Company valued at $27,750 (issued), and granted a 2% and 1.5% NSR on the claims acquired from each vendor, respectively, one-half and one-third of which may be repurchased by the Company for $1,000,000 and $500,000, respectively.

The Company entered into a series of letter agreements, two of which are dated August 29, 2023 and one of which is dated September 6, 2023 (collectively, the “Letter Agreements”), setting out the terms and conditions upon which the Company will acquire a 100% undivided interest in 45 unpatented mining claims located near Camping Lake in the province of Ontario. Pursuant to the Letter Agreements, the Company paid to the vendors aggregate cash payments of $44,000 (paid), issued 80,000 common shares of the Company valued at $31,200 (issued), and granted a 2% NSR on 12 of the claims acquired from two vendors, one-half of which may be repurchased by the Company for $2,000,000.

6. EXPLORATION AND EVALUATION EXPENDITURES (CONTINUED)

Various Ontario Lithium Properties (continued)

Ear Falls Project

On August 30, 2023, the Company entered into a mineral property purchase agreement (the “Ear Falls Project Purchase Agreement”) setting out the terms and conditions upon which the Company will acquire a 100% undivided interest in 4 contiguous mining claims totaling 17,800 ha comprising the Ear Falls project located approximately 8 kilometres northeast of the Township of Ear Falls, in the province of Ontario (the “Ear Falls Project”). Pursuant to the Ear Falls Project Purchase Agreement, the Company paid the vendor cash payment of $50,000 (paid), issued 138,888 common shares of the Company valued at $54,166 (issued), and granted a 3% NSR on the Ear Falls Project, one-third of which may be repurchased by the Company for $1,500,000.

In addition to the payment of the NSR, the Company is required in accordance to the royalty interest conveyance and agreement (the "Royalty Agreement") dated August 30, 2023 (the "Royalty Date") to:

- Commencing with the third anniversary of the closing date of the Ear Falls Project Purchase Agreement (the "Closing Date") and on each anniversary of the Closing Date thereafter, the Company shall make payments of annual advance royalties equal to the following:
  i. Beginning on the third anniversary of the Royalty Date and on or before each anniversary thereafter until commercial production, the Company shall make payments of annual advance royalties of $5,000 per year;
  ii. The annual advance royalty shall increase by $5,000 each year over the previous year's annual advance royalty until it reaches a cap of $25,000.

All annual advance royalties paid by the Company to the vendor, whether under the Ear Falls Project Purchase Agreement or the Royalty Agreement, shall constitute prepayment of and advance against royalty payments thereafter accruing to the vendors during the term of this Royalty Agreement. Annual advance royalties paid under the Royalty Agreement will be set off against 70% of the 3% NSR as each payment of the 3% NSR comes due.

Within 5 days following the occurrence of the Company's disclosure of a concentration or occurence of solid material of economic interest in or on the earth's crust in such form, grade or quality and quantity that there are reasonable prospects for eventual economic extraction supported by an NI 43-101, JORC Code or 2021 PERC Reporting Standard technical report (the "Maiden Mineral Resource") and a preliminary economic assessment, the Company is required to:

- pay $100,000 (or the equivalent number of common shares) upon announcement of a Maiden Mineral Resource with regards to the Ear Falls Project; and
- pay $200,000 (or the equivalent number of common shares) upon completion of a preliminary economic assessment with regards to the Ear Falls Project.

Victory Project

On October 6, 2023, the Company entered into an option agreement setting out the terms and conditions upon which the Company will acquire a 100% undivided interest in the Victory Project and Victory West Project (together, the “Victory Projects”) totaling 16,681 hectares situated in the Dryden-Ear Falls region of Ontario. Pursuant to the option agreements, to acquire a 100% interest in the Victory Projects, the Company is required to:

- within 5 business days of the date of the option agreement, issue 1,168,750 common shares with a value of $350,625 (issued);
- on or before December 31, 2023, pay $382,500;
- on or before the first anniversary of the date of the option agreement, pay $495,000 and issue 1,512,500 common shares;

(Expressed in Canadian Dollars)

6. EXPLORATION AND EVALUATION EXPENDITURES (CONTINUED)

Various Ontario Lithium Properties (continued)

Victory Project (continued)

- on or before the second anniversary of the date of the option agreement, pay $630,000 and issue 1,925,000 common shares; and
- on or before the third anniversary of the date of the option agreement, pay $742,500 and issue 2,268,750 common shares.

Upon acquiring a 100% interest in the Victory Projects, the Company shall grant the optionors a 2.0% NSR on such projects. In addition, the Company shall pay the Optionors a $1 million milestone payment for an initial mineral resource estimate filed by the Company in respect of a deposit comprising of the Victory Project that discloses a deposit or orebody exceeding 5 million metric tonnes with an average grade equal to 1.0% lithium oxide or greater and a $2 million milestone payment for a mineral resource estimate filed by the Company in respect of a deposit comprising of the Victory Project that discloses a deposit or orebody exceeding 20 million metric tonnes with an average grade equal to 1.0% lithium oxide.

Subsequent to the year ended December 31, 2023, the terms of the option agreement was amended to defer the $382,500 payments to August 31, 2024 (note 19(c)).

	Year Ended December 31, 2023	Year Ended December 31, 2022
Exploration and evaluation expenditures		
Acquisition costs - share issuances (note 9)	**$ 1,798,166**	$ -
Acquisition costs - cash payments	**736,800**	-
Acquisition costs - licences and claims	**5,100**	9,470
Assays	**112,314**	-
Contractors	**1,147,002**	-
Consulting (note 15)	**98,770**	6,127
Equipment and supplies	**23,275**	-
Travel, meals and accomodations	**55,423**	-
Utilities	**417**	-
	$ 3,977,267	$ 15,597

7. GENERAL AND ADMINISTRATIVE EXPENSES

	Year Ended December 31, 2023	Year Ended December 31, 2022
Consulting fees (note 15)	**$ 410,978**	$ 62,777
Insurance	**9,301**	-
Marketing	**400,669**	6,940
Office and administration	**18,198**	5,287
Professional fees (note 15)	**350,275**	120,547
Share-based compensation (notes 10, 12, 13 & 15)	**960,730**	13,174
Stock exchange, authorities and communication (note 15)	**92,418**	57,172
	$ 2,242,569	$ 265,897

(Expressed in Canadian Dollars)

8. FLOW-THROUGH SHARE LIABILITY

The following is a continuity schedule of the liability of the flow-through share issuance:

Balance, December 31, 2022	**$ -**
Liability incurred on flow-through shares issued	387,044
Settlement of flow-through share liability on incurring expenditure	(387,044)
Balance, December 31, 2023	**$ -**

The flow-through common shares issued in the private placement completed for gross proceeds of $1,382,300 during the year ended December 31, 2023 (note 9(iii)) were issued at a premium to the market price in recognition of the tax benefits accruing to subscribers. The flow-through premium was calculated to be $387,044 (note 16).

The flow-through premium is derecognized through other income as the eligible expenditures are incurred.

9. SHARE CAPITAL

Authorized share capital

The authorized share capital consisted of an unlimited number of common shares. The common shares do not have a par value. All issued shares are fully paid.

Common shares issued

As at December 31, 2023, the total number of shares issued was 33,924,482 and valued at $5,567,574. The change in issued share capital for the periods presented were as follows:

	Number of Shares	Share Capital
Balance, December 31, 2021	**12,325,000**	**$ 716,991**
Common shares issued in initial public offering (i)	3,083,333	462,500
Share issue costs	-	(164,479)
Balance, December 31, 2022	**15,408,333**	**$ 1,015,012**
Common shares issued to acquire mineral properties (note 6)	6,106,518	1,798,166
Common shares issued for private placements (ii)(iii)(iv)	11,157,933	3,184,461
Share issue costs	-	(299,822)
Flow-through share premium (note 8)	-	(387,044)
Options exercised (v)	220,000	72,055
Warrants exercised (vi)	807,948	110,908
RSUs exercised (vii)	223,750	73,838
Balance, December 31, 2023	**33,924,482**	**$ 5,567,574**

(i) On April 12, 2022, the Company closed its initial public offering (the "IPO") of 3,000,000 common shares of the Company at a price of $0.15 per share for gross proceeds of $450,000. Haywood Securities Inc. (the “Agent”) acted as the agent for the IPO. The Agent received a cash commission of $33,750 equal to 7.5% of the gross proceeds of the IPO and a corporate finance fee of $25,000, of which, $12,500 was paid in cash and $12,500 was paid by the issuance to the Agent of 83,333 common shares of the Company. Additionally, the Company granted 225,000 broker warrants as payment for finder's fee to the Agent and its selling group.

9. SHARE CAPITAL (CONTINUED)

Common shares issued (continued)

(ii) On February 15, 2023, the Company closed a private placement (the "Offering") of 5,275,000 common shares of the Company for gross proceeds of $1,085,500, consisting of 3,750,000 common shares at a price of $0.20 per share and an oversubscribed tranche of 1,525,000 common shares at a price of $0.22 per share, for which price protection was obtained from the CSE. In connection with the Offering, the Company paid certain eligible third parties dealing at arm's length with the Company a cash commissions of $27,839 and granted 137,040 non-transferable broker warrants exercisable at a price of $0.25 or $0.27 per share for a period of 2 years from the date of grant, expiring February 15, 2025. The fair value of the 137,040 broker warrants was determined to be $13,564 using the Black-Scholes option pricing model with the following assumptions: stock price of $0.20, dividend yield of 0%, expected volatility of 100%, risk free interest rate of 4.17% and expected life of 2 years.

(iii) On May 12, 2023, the Company closed a private placement (the "Flow-Through Offering") of 2,764,600 flow-through shares of the Company at $0.50 per share for gross proceeds of $1,382,300. In connection with the private placement, the Company paid certain eligible third parties dealing at arm's length with the Company (i) cash commissions totaling $88,225; and (ii) an aggregate of 176,449 broker warrants, each exercisable to acquire one common share of the Company for 2 years at an exercise price of $0.50 per share (note 11(iii)).

(iv) On November 16, 2023, the Company closed a private placement of 3,118,333 units of the Company (the “Units”) at a price of $0.30 per Unit for gross proceeds of $935,500 (the “Unit Offering”), which were allocated between share capital (in the amount of $716,661) and warrant reserve within contributed surplus (in the amount of $218,839) (note 11(iv)). Each Unit consists of one common share of the Company (a "Share") and a one-half common share purchase warrant (a "Warrant"). Each full Warrant entitles the holder to purchase one additional Share in the capital of the Company at a price of $0.45 per Share for a period of 24 months from the closing date, subject to customary adjustment and acceleration provisions in certain circumstances. The Warrants are subject to a provision that if the volume weighted average trading price of the common shares of the Company on the Canadian Securities Exchange (the "Exchange") equals or exceeds $0.70 over any period of ten consecutive trading days, the Company will be entitled to accelerate the expiry date of the Warrants to the date which is twenty days following the date notice of such acceleration is delivered to holders of the Warrants. In connection with the Unit Offering, the Company paid certain eligible third parties dealing at arm’s length with the Company cash commissions of $23,909 and granted 79,695 non-transferable broker warrants exercisable at a price of $0.30 per share for a period of two years from the date of grant, expiring on November 16, 2025 (note 11(iv)).

(v) During the year ended December 31, 2023, 220,000 stock options were exercised at a price of $0.15 to $0.34 per share for total proceeds of $49,150. The options exercised had a grant date fair value of $22,905 initially recognized in contributed surplus which was transferred to share capital upon exercise of the options.

(vi) During the year ended December 31, 2023, 807,948 warrants were exercised at a price of $0.10 to $0.25 per share for total proceeds of $93,865. The warrants exercised had a grant date fair value of $17,043 initially recognized in contributed surplus which was transferred to share capital upon exercise of the options.

(vii) During the year ended December 31, 2023, 223,750 RSUs were converted at a price of $0.335 to $0.40 per share. The RSUs converted had a grant date fair value of $73,838 initially recognized in contributed surplus which was transferred to share capital upon conversion of the RSUs.

(Expressed in Canadian Dollars)

10. STOCK OPTIONS

On November 1, 2021, the Board approved the establishment of the Company's incentive stock option plan (the "Stock Option Plan"), whereby the Board is authorized to grant stock options to directors, officers, employees and consultants of the Company or an affiliate of the Company, enabling them to acquire up to 10% of the issued and outstanding common shares of the Company. In 2023, the Company's Board approved the Equity Incentive Plan to replace the existing Stock Option Plan. The maximum number of common shares that may be issued upon exercise or settlement of awards granted under the Equity Incentive Plan shall not exceed 20% of the issued and outstanding common shares of the Company. The stock options can be granted for a maximum term of 10 years.

The following table reflects the continuity of stock options for the years ended December 31, 2023 and 2022:

	Number of Stock Options	Weighted Average Exercise Price
Balance, December 31, 2021	**1,125,000**	**$ 0.15**
Granted (i)	140,000	0.15
Expired (vii)	(260,000)	0.15
Balance, December 31, 2022	**1,005,000**	**$ 0.15**
Granted (ii)(iii)(iv)(v)(vi)	1,392,500	0.34
Exercised (note 9(v))	(220,000)	0.22
Expired (vii)	(125,000)	0.15
Balance, December 31, 2023	**2,052,500**	**$ 0.27**

(i) On April 12, 2022, the Company granted 140,000 stock options to a consultant of the Company. The options vested immediately and are exercisable at a price of $0.15 per share for a period of three years from the date of grant, expiring on April 12, 2025. The fair value was determined to be $13,174 using the Black-Scholes option pricing model with the following assumptions: stock price of $0.15, dividend yield of 0%, expected volatility of 100%, risk free interest rate of 2.39% and expected life of 3 years.

(ii) On February 15, 2023, the Company granted 650,000 stock options to certain consultants of the Company. The options are exercisable at a price of $0.34 per share for a period of two years from the date of grant, expiring on February 15, 2025. The options vest 25% immediately and 25% every three months thereafter. The fair value was determined to be $171,353 using the Black-Scholes option pricing model with the following assumptions: stock price of $0.34, dividend yield of 0%, expected volatility of 168.08%, risk free interest rate of 4.17% and expected life of 2 years.

(iii) On February 23, 2023, the Company granted 50,000 stock options to a consultant of the Company. The options are exerciable at a price of $0.34 per share, expiring on February 15, 2025. The options vest in four equal tranches on each of the date of grant, May 15, 2023, August 15, 2023 and November 15, 2023. The fair value was determined to be $15,594 using the Black-Scholes option pricing model with the following assumptions: stock price of $0.395, dividend yield of 0%, expected volatility of 167.99%, risk free interest rate of 4.20% and expected life of 2 years.

(iv) On February 23, 2023, the Company granted 535,000 stock options to a certain director and officer of the Company. The options vest immediately and are exercisable at a price of $0.34 per share for a period of three years from the date of grant, expiring on February 22, 2026. The fair value was determined to be $184,505 using the Black-Scholes option pricing model with the following assumptions: stock price of $0.395, dividend yield of 0%, expected volatility of 167.99%, risk free interest rate of 3.94% and expected life of 3 years.

(Expressed in Canadian Dollars)

10. STOCK OPTIONS (CONTINUED)

(v) On May 25, 2023, the Company granted 50,000 stock options to a consultant of the Company. The options are exercisable at a price of $0.33 per share for a period of one year from the date of grant, expiring on May 25, 2024. The options vest in four equal tranches on each of the date of grant, August 25, 2023, November 25, 2023 and February 25, 2024. The fair value was determined to be $9,511 using the Black-Scholes option pricing model with the following assumptions: stock price of $0.33, dividend yield of 0%, expected volatility of 156.69%, risk free interest rate of 4.24% and expected life of 1 year.

(vi) On October 23, 2023, the Company granted 107,500 stock options to certain consultants of the Company. The options are exercisable at a price of $0.31 per share for a period of five years from the date of grant, expiring on October 23, 2028. The options vest in four equal tranches on each of the date of grant, January 23, 2024, April 23, 2024, and July 23, 2024. The fair value was determined to be $31,011 using the Black-Scholes option pricing model with the following assumptions: stock price of $0.315, dividend yield of 0%, expected volatility of 149.52%, risk free interest rate of 4.18% and expected life of 5.01 year.

(vii) During the year ended December 31, 2023, 125,000 (year ended December 31, 2022 - 260,000) stock options with an exercise price of $0.15 (year ended December 31, 2022 - $0.15) per share which were not exercised by option holders lapsed and were expired.

The following table reflects the actual stock options issued and outstanding as at December 31, 2023:

Expiry Date	Exercise Price	Remaining Contractual Life (years)	Number of Options Outstanding	Number of Options Vested (exercisable)	Number of Options Unvested
May 25, 2024	$ 0.33	0.40	50,000	37,500	12,500
November 1, 2024	0.15	0.84	605,000	605,000	-
February 15, 2025	0.34	1.13	615,000	615,000	-
April 12, 2025	0.15	1.28	140,000	140,000	-
February 23, 2026	0.34	2.15	535,000	535,000	-
October 23, 2028	0.31	4.82	107,500	26,875	80,625
	$ 0.27	**1.50**	**2,052,500**	**1,959,375**	**93,125**

During the year ended December 31, 2023, the Company recorded share-based compensation expense of $399,287 (year ended December 31, 2022 - $13,174) related to the vesting of stock options.

11. WARRANTS

The following table reflects the continuity of warrants for the years ended December 31, 2023 and 2022:

	Number of Warrants	Weighted Average Exercise Price
Balance, December 31, 2021	**2,999,000**	**$ 0.10**
Granted (i)	225,000	0.15
Balance, December 31, 2022	**3,224,000**	**$ 0.10**
Balance, December 31, 2022	**3,224,000**	**$ 0.10**
Granted (ii)(iii)(iv)	1,952,350	0.43
Exercised (note 9(vi))	(807,948)	0.12
Balance, December 31, 2023	**4,368,402**	**$ 0.25**

(Expressed in Canadian Dollars)

11. WARRANTS (CONTINUED)

(i) On April 12, 2022, the Company granted 225,000 warrants as payment for finder's fee in connection with the closing of the IPO. The warrants are exercisable at a price of $0.15 per share for a period of two years from the date of grant, expiring on April 12, 2024. The fair value was determined to be $17,933 using the Black-Scholes option pricing model with the following assumptions: stock price of $0.15, dividend yield of 0%, expected volatility of 100%, risk free interest rate of 2.34% and expected life of 2 years. The fair value of the warrants was recorded as a reduction to share capital.

(ii) On February 15, 2023, the Company granted 137,040 warrants as payment for finder's fee in connection with the closing of the Offering. 115,500 of the warrants are exercisable at a price of $0.25 per share and 21,540 of the warrants are exercisable at a price of $0.27 per share for a period of two years from the date of grant, expiring on February 15, 2025. The fair value of 115,500 warrants was determined to be $11,238 using the Black-Scholes option pricing model with the following assumptions: stock price of $0.20, dividend yield of 0%, expected volatility of 100%, risk free interest rate of 4.17% and expected life of 2 years. The fair value of 21,540 warrants was determined to be $2,326 using the Black-Scholes option pricing model with the following assumptions: stock price of $0.22, dividend yield of 0%, expected volatility of 100%, risk free interest rate of 4.17% and expected life of 2 years. The fair value of the warrants was recorded as a reduction to share capital.

(iii) On May 12, 2023, the Company granted 176,449 warrants as payment for finder's fee in connection with the closing of the Flow-Through Offering. The warrants are exercisable at a price of $0.50 per share for a period of two years from the date of grant, expiring on May 12, 2025. The fair value was determined to be $29,185 using the Black-Scholes option pricing model with the following assumptions: stock price of $0.36, dividend yield of 0%, expected volatility of 100%, risk free interest rate of 3.80% and expected life of 2 years. The fair value of the warrants was recorded as a reduction to share capital.

(iv) On November 16, 2023, the Company granted 1,559,166 warrants in connection with the closing of the Unit Offering. The warrants are exercisable at a price of $0.45 per share for a period of two years from the date of grant, expiring on November 16, 2025. The fair value was determined to be $218,839 using the Black-Scholes option pricing model with the following assumptions: stock price of $0.23, dividend yield of 0%, expected volatility of 147.27%, risk free interest rate of 4.45% and expected life of 2 years.

The Company also issued an additional 79,695 broker warrants in connection with the closing of the Unit Offering. The warrants are exercisable at a price of $0.30 per share for a period of two years from the date of grant, expiring on November 16, 2025. The fair value was determined to be $20,394 using the Black-Scholes option pricing model with the following assumptions: stock price of $0.415, dividend yield of 0%, expected volatility of 100%, risk free interest rate of 4.45% and expected life of 2 years. The fair value of the warrants was recorded as a reduction to share capital.

The following table reflects the actual warrants issued and outstanding as at December 31, 2023:

Expiry Date	Exercise Price	Remaining Contractual Life (years)	Number of Warrants Outstanding
April 12, 2024	$ 0.15	0.28	43,777
February 15, 2025	0.25	1.13	88,775
February 15, 2025	0.27	1.13	21,540
May 12, 2025	0.50	1.36	176,449
November 6, 2025	0.10	1.85	2,399,000
November 6, 2025	0.45	1.88	1,559,166
November 6, 2025	0.30	1.88	79,695
	$ 0.25	**1.81**	**4,368,402**

(Expressed in Canadian Dollars)

12. STOCK APPRECIATION RIGHTS

In 2023, the Company's Board approved the Equity Incentive Plan, which included SARs. Employees, consultants, directors and officers of the Company are eligible to receive grants of SARs, entitling the recipient to receive a payment in common shares equal to the current market price less the grant price of the SAR as determined by the Board at the time of the grant for each SAR. Notwithstanding the foregoing, the Board may, in its sole discretion, satisfy payment of the entitlement in cash rather than in common shares, or a combination of common shares and cash. All SARs issued during the year ended December 31, 2023 will be settled by common shares of the Company, and have been classified as equity settled share-based compensation and presented in equity. The exercise price of the SAR (the "SAR Grant Price") shall be determined by the Board at the time the SAR is granted. In no event shall the SAR Grant Price be lower than the discounted market price permitted by the CSE. SARs shall be granted on such terms as shall be determined by the Board and set out in the award agreement, including any terms pertaining to vesting and settlement.

The following table reflects the continuity of SARs for the years ended December 31, 2023 and 2022:

	Number of SARs	Weighted Average Exercise Price
Balance, December 31, 2022	**-**	**$ -**
Granted (i)(ii)	1,450,000	0.33
Balance, December 31, 2023	**1,450,000**	**$ 0.33**

(i) On May 25, 2023, the Company granted 1,200,000 SARs to a certain officer and employee of the Company. The SARs are exercisable at a price of $0.33 per share for a period of five years from the date of grant, expiring on May 25, 2028. The options vest in four equal tranches on each of the date of grant, August 25, 2023, November 25, 2023 and February 25, 2024. The fair value was determined to be $366,500 using the Black-Scholes option pricing model with the following assumptions: stock price of $0.33, dividend yield of 0%, expected volatility of 156.12%, risk free interest rate of 3.33% and expected life of 5.01 years.

(Ii) On June 15, 2023, the Company granted 250,000 SARs to a consultant of the Company. The SARs are exercisable at a price of $0.33 per share, expiring on May 25, 2028. The options vest in four equal tranches on August 25, 2023, November 25, 2023, February 25, 2024 and May 25, 2024. The fair value was determined to be $47,700 using the Black-Scholes option pricing model with the following assumptions: stock price of $0.215, dividend yield of 0%, expected volatility of 148.33%, risk free interest rate of 3.71% and expected life of 4.95 year.

The following table reflects the actual SARs issued and outstanding as at December 31, 2023:

Expiry Date	Exercise Price	Remaining Contractual Life (years)	Number of SARs Outstanding	Number of SARs Vested (exercisable)	Number of SARs Unvested
May 25, 2028	$ 0.33	4.40	1,450,000	1,025,000	425,000

During the year ended December 31, 2023, the Company recorded share-based compensation expense of $296,431 (year ended December 31, 2022 - $nil) related to the vesting of SARs.

(Expressed in Canadian Dollars)

13. RESTRICTED SHARE UNITS

In 2023, the Company's Board approved the Equity Incentive Plan, which included RSUs. Employees, consultants, directors and officers of the Company are eligible to receive grants of RSUs, entitling the holder to receive one common share for each RSU, a cash payment, or a combination of common shares and cash, subject to restrictions as the Board may, in its sole discretion, establish in the applicable award agreement.

The following table reflects the continuity of RSUs for the years ended December 31, 2023 and 2022:

	Number of RSUs
Balance, December 31, 2022	**-**
Granted (i)(ii)(iii)(iv)	1,135,000
Exercised (note 9(vii))	(223,750)
Balance, December 31, 2023	**911,250**

(i) On May 25, 2023, the Company granted 160,000 RSUs to certain consultants of the Company. The RSUs vest in two equal tranches on each of August 25, 2023 and November 25, 2023. The fair value was determined to be $52,800 based on the fair value of the Company's stock price on the date of grant.

(ii) On May 25, 2023, the Company granted 375,000 RSUs to certain consultants of the Company. The RSUs vest in four equal tranches on each of the date of grant, August 25, 2023, November 25, 2023 and February 25, 2023. The fair value was determined to be $123,750 based on the fair value of the Company's stock price on the date of grant.

(iii) On October 23, 2023, the Company granted 90,000 RSUs to certain consultants of the Company. The RSUs vest on January 23, 2024. The fair value was determined to be $28,350 based on the fair value of the Company's stock price on the date of grant.

(iv) On October 23, 2023, the Company granted 510,000 RSUs to certain consultants of the Company. The RSUs vest in three equal tranches on each of January 23, 2024, April 23, 2023 and July 23, 2024. The fair value was determined to be $160,650 based on the fair value of the Company's stock price on the date of grant.

During the year ended December 31, 2023, the Company recorded share-based compensation expense of $265,374 (year ended December 31, 2022 - $nil) related to the vesting of RSUs.

14. LOSS PER SHARE

The calculation of basic and diluted loss per share for the year ended December 31, 2023 was based on the net and comprehensive loss attributable to common shares of $5,837,121 (year ended December 31, 2022 – $439,726) and the weighted average number of common shares outstanding for the year ended December 31, 2023 of 26,857,393 (year ended December 31, 2022 – 14,546,689). Diluted loss per share for the year ended December 31, 2023 did not include the effect of 2,052,500 stock options, 4,368,402 warrants, 1,450,000 SARs and 911,250 RSUs (year ended December 31, 2022 – 1,005,000 stock options and 3,224,000 warrants) as they are anti-dilutive.

15. RELATED PARTY TRANSACTIONS

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 executive and non-executive members of the Company's Board of Directors and corporate officers, excluding the Chief Financial Officer ("CFO") and the Corporate Secretary.

(a) During the year ended December 31, 2023, the Company paid professional fees of $65,689 (year ended December 31, 2022 - $41,837) and stock exchange, authorities and communication expense of $9,575 (year ended December 31, 2022 - $3,658) to corporations controlled by Carmelo Marrelli. Mr. Marrelli is the CFO of the Company. These services were incurred in the normal course of operations for general accounting and financial reporting matters, including disbursements. Included in the December 31, 2023 accounts payable and accrued liabilities is $13,501 (December 31, 2022 - $2,532) due to corporations controlled by the CFO of the Company.

(b) During the year ended December 31, 2023, the Company incurred expenditures of $102,580 (year ended December 31, 2022 - $nil) to the Chief Executive Officer ("CEO") of the Company and a corporation controlled by the CEO of the Company for consulting services. Included in the December 31, 2023 accounts payable and accrued liabilities is $2,581 (December 31, 2022 - $nil) due to a corporation controlled by the CEO of the Company.

(c) During the year ended December 31, 2023, the Company incurred expenditures of $5,396 (year ended December 31, 2022 - $23,381) to the former CEO of the Company for consulting services and disbursements related to general administrative expenses.

(d) During the year ended December 31, 2023, the Company incurred expenditures of $323,528 (year ended December 31, 2022 - $109,286) to MLT Aikins LLP for legal services, including disbursements, of which $226,822 (year ended December 31, 2022 - $53,522) was recorded in profit or loss, and $96,706 (year ended December 31, 2022 - $55,764) was recorded as a reduction to share capital. Tom Provost is a lawyer at MLT Aikins LLP and is the Company's legal counsel, Corporate Secretary and a director. Included in the December 31, 2023 accounts payable and accrued liabilities is $17,734 (December 31, 2022 - $624) due to MLT Aikins LLP.

(e) During the year ended December 31, 2023, the Company recorded share-based compensation expense of $419,496 (year ended December 31, 2022 - $13,174) related to the vesting of stock options and SARs granted to directors and officers of the Company.

(f) Due to shareholders represents amounts that are due to shareholders of the Company from working capital advances and for operating expenses within the normal course of business. These amounts are unsecured, non-interest bearing and have no specific terms of repayment. These amounts are generally reimbursed in the regular course of business, and as such, any amounts are recorded as accounts payable and accrued liabilities. The total amount due to shareholders that beneficially owned or exercised control or direction over common shares of the Company carrying more than 10% voting rights attached to all common shares of the Company that is included in accounts payable and accrued liabilities as at December 31, 2022 is $1,250.

As at December 31, 2023, no shareholder beneficially owns or exercises control or direction over common shares of the Company carrying more than 10% of the voting rights attached to all common shares of the Company.

(Expressed in Canadian Dollars)

16. COMMITMENTS AND CONTINGENCIES

Flow-through commitment

The Company is obligated to spend $1,382,300 by December 31, 2024. The flow-through agreements require the Company to renounce certain tax deductions for Canadian exploration expenditures incurred on the Company's mineral properties to flow-through participants. If the Company does not incur the required qualifying expenditures, it will be required to indemnify the holders of the flow-through shares for any related tax amounts that become payable by them as a result of the Company not meeting its expenditure commitments.

As at December 31, 2023, the Company had spent $1,382,300 as part of the flow-through funding agreements for shares issued on May 12, 2023 and met its expenditure commitments.

17. SEGMENTED INFORMATION

The Company’s operations comprise a single reporting operating segment engaged in mineral exploration in Canada. As the operations comprise a single reporting segment, amounts disclosed in these financial statements also represent segment amounts.

18. INCOME TAXES

Rate Reconciliation

The Company's provision for income taxes differs from the amounts computed by applying the basic current rate of 27% for Manitoba to income for the year before taxes as shown in the following table:

	Year Ended December 31, 2023	Year Ended December 31, 2022
Loss before income taxes	**$ (5,837,121)**	$ (439,726)
Expected income tax benefit based on statutory rates	**(1,576,023)**	(118,726)
Increase (decrease) to the income tax benefit resulting from:		
Share issue costs recorded directly to equity	**(64,761)**	(44,409)
Permanent differences	**268,178**	3,557
Change in deferred income tax asset not recognized	**1,372,606**	159,578
Income tax (recovery) expense	**$ -**	**$ -**

Deferred Income Taxes

As at December 31,	**2023**	**2022**
Non-capital losses carried forward	**$ 389,215**	$ 121,808
Finance cost	**1,112,503**	62,413
Exploration cost	**92,581**	37,472
Deferred tax assets	**1,594,299**	221,693
Less: Deferred tax asset not recognized	**(1,594,299)**	(221,693)
Net deferred tax assets (liabilities)	**$ -**	$ -

Deferred tax assets have not been recognized becasue it is not probable that future taxable profit will be available against which the Company can utilize the benefits therefrom.

(Expressed in Canadian Dollars)

18. INCOME TAXES (CONTINUED)

Tax Balance Carry Forwards

The Canadian non-capital loss carry forwards expire as noted in the table below. Share issue and financing costs will be fully amortized in 2027. The remaining deductible temporary differences may be carried forward indefinitely. Deferred tax assets have not been recognized in respect of these items because it is not probable that future taxable profit will be available against which the group can utilize the benefits therefrom.

Loss Carry Forwards

The Company's Canadian non-capital income tax losses expire as follows:

Period	Amount
2039	$ 1,005
2040	27,028
2041	134,638
2042	288,471
2043	990,396
	$ 1,441,538

19. SUBSEQUENT EVENTS

(a) On January 9, 2024, the Company entered into a mineral property purchase agreement (the "Purchase Agreement") with Patriot Lithium Limited ("Patriot"), an Australian based mineral exploration company listed on the Australian Stock Exchange (ASX:PAT), pursuant to which the Company will transfer to Patriot an undivided 100% interest in the 61 mining claims comprising the Company's Borland East and Borland North projects located approximately 60 km northwest of Frontier Lithium's PAK project in Northwest Ontario (the "Borland Claims").

As consideration for the Borland Claims, Patriot will issue to Beyond Lithium on closing, 1,100,000 fully paid ordinary shares in the capital of Patriot, subject to certain contractual escrow requirements (the "Purchase Price Shares"). Additionally, Patriot shall pay Beyond Lithium a cash payment of $2,500,000 for an initial mineral resource estimate filed or announced by Patriot declaring any JORC, NI 43-101, or SK-1300 compliant, as applicable, deposits or orebodies contained exclusively in any part of the Borland Claims exceeding 20 million metric tonnes of contained lithium oxide with an average grade equal to 1.0% lithium oxide or greater.

Completion of the transactions contemplated by the Purchase Agreement remains subject to certain conditions, including:

- completion of customary due diligence investigations to the satisfaction of Patriot;
- Patriot obtaining all necessary consents and approvals to issue the Purchase Price Shares;
- no material adverse change occurring with respect to Patriot;
- the Purchase Agreement not having been terminated;
- and standard closing conditions for transactions of this nature.

(b) On February 25, 2024, the Company announced that it has agreed to settle debts relating to certain consulting fees owed to two arm's length parties by issuing an aggregate of 171,554 common shares of the Company at a deemed price of $0.185 per share, representing an aggregate value of $31,737 (the "Debt Settlement").

All common shares to be issued pursuant to the Debt Settlement will be subject to the statutory hold period of four months and one day from their date of issuance and 58,750 of the shares shall be subject to additional contractual hold period expiring on July 10, 2024.

19. SUBSEQUENT EVENTS (CONTINUED)

(c) On March 31, 2024, the Company entered into a letter of intent (the "LOI") to amend the terms of the Greenfield Lithium properties Option Agreements and the Victory Projects option agreement. Pursuant to the LOI, option cash payments totaling $481,400 will be converted into promissory notes bearing interest at 6% per annum and maturing on August 31, 2024. As consideration for deferring the cash payments, the Company will issue to the vendors a total of 200,000 common shares of the Company.

(d) Subsequent to the year ended December 31, 2023, 140,000 stock options were exercised at a price of $0.15 per share for total proceeds of $21,000.

(e) Subsequent to the year ended December 31, 2023, 2,441,277 warrants were exercised at a price of $0.10 - 0.15 per share for total proceeds of $246,242.

(f) Subsequent to the year ended December 31, 2023, 303,333 RSUs were converted at a price of $0.315 per share.