BEYOND LITHIUM INC.
(FORMERLY “BEYOND MINERALS INC.”)

MANAGEMENT’S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2024

Prepared by:

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Discussion dated April 29, 2025

Introduction

The following management's discussion & analysis ("MD&A") of the financial condition and results of the operations of Beyond Lithium Inc. (formerly "Beyond Minerals Inc.") ("Beyond" or the "Company") constitutes management's review of the factors that affected the Company's financial and operating performance for the year ended December 31, 2024. This MD&A has been prepared in compliance with the requirements of National Instrument 51-102 – Continuous Disclosure Obligations. This discussion should be read in conjunction with the audited annual financial statements of the Company for the years ended December 31, 2024 and 2023, together with the notes thereto. The Company's financial statements and the financial information contained in this MD&A are prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the IFRS Interpretations Committee ("IFRIC"). Information contained herein is presented as of April 29, 2025, unless otherwise indicated.

For the purposes of preparing this MD&A, management, in conjunction with the Board of Directors, considers the materiality of information. Information is considered material if: (i) such information results in, or would reasonably be expected to result in, a significant change in the market price or value of Beyond common shares; or (ii) there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision; or (iii) it would significantly alter the total mix of information available to investors. Management, in conjunction with the Board of Directors, evaluates materiality with reference to all relevant circumstances, including potential market sensitivity.

Further information about the Company and its operations is available on SEDAR+ at **www.sedarplus.ca**.

Cautionary Note Regarding Forward-Looking Information

This MD&A contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as "forward-looking statements"). These statements relate to future events or the Company's future performance. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "continues", "forecasts", "projects", "predicts", "intends", "anticipates" or "believes", or variations of, or the negatives of, such words and phrases, or statements that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in such forward-looking statements. The forward-looking statements in this MD&A speak only as of the date of this MD&A or as of the date specified in such statement. Such forward-looking statements includes, without limitation, statements with respect to the Company's expectations, strategies and plans for the Eastchester-Fabie-Trudeau Property, including the Company's planned exploration; the results of future exploration, estimated completion dates for certain milestones and the Company's plans with respect to the Eastchester Fabie-Trudeau Property; the costs and timing of future exploration and development; future financial or operating performance and condition of the Company and its business, operations and properties, including expectations regarding liquidity and capital structure; the intended use of the net proceeds of the initial public Offering ("IPO"); and the adequacy of funds from the IPO to support the Company's business objectives, including with respect to its exploration, development and production activities.

Forward-looking statements are not a guarantee of future performance and is based upon a number of estimates and assumptions of management in light of management's experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances, as of the date of this MD&A or as of the date specified in such statement including, without limitation, assumptions about: favourable equity and debt capital markets;

the ability to raise any necessary additional capital on reasonable terms to advance the exploration and development of the Company's properties and assets; the timing and results of exploration and development programs; the geology of the Eastchester-Fabie-Trudeau Property being as described in the Technical Report; the accuracy of budgeted exploration, development, operational and administrative costs and expenditures; operating conditions being favourable such that the Company is able to operate in a safe, efficient and effective manner; political and regulatory stability; the receipt of governmental, regulatory and third party approvals, licenses and permits on favourable terms; obtaining required renewals for existing approvals; requirements under applicable laws; sustained labour stability; stability in financial and capital goods markets; and the Company's ability to acquire and retain key personnel.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance, or achievements to be materially different from any of its future results, performance or achievements expressed or implied by forward-looking statements. Such risks include, without limitation: natural disasters, geopolitical instability or other unforeseen events; mineral prices are volatile and may be lower than expected; mining operations are risky; resource exploration and development is a speculative business; the successful operation of exploration activities at the Company's mineral properties depend on the skills of the Company's management and teams; operations during mining cycle peaks are more expensive; title to the Eastchester-Fabie-Trudeau Property may be disputed; Aboriginal title claims may impact the Company's interest in the Eastchester-Fabie-Trudeau Property; the Company may fail to comply with the law or may fail to obtain or renew necessary permits and licenses; compliance with environmental regulations can be costly; social and environmental activism can negatively impact exploration, development and mining activities; the mining industry is intensely competitive; inadequate infrastructure may constrain mining operations; the Company may incur losses and experience negative operating cash flow for the foreseeable future; the Company may be subject to costly legal proceedings; the Company will incur increased costs as a result of complying with the reporting requirements, rules and regulations affecting public issuers; the Eastchester-Fabie-Trudeau Property is located in an underdeveloped rural area; the Company may not use the proceeds from the IPO as described in this MD&A; the Company may not be able to obtain sufficient capital to pursue all of its intended exploration activities or continue on a going concern basis; and the Company may be negatively impacted by changes to mining laws and regulations.

Inherent in forward-looking statements are risks, uncertainties, and other factors beyond the Company's ability to predict or control. Please also refer to those risk factors referenced in the "Risks and Uncertainties" section below and the "Risk Factors" section of the final long form prospectus in respect of the IPO (the "Prospectus") filed and dated February 23, 2022. Readers are cautioned that the above does not contain an exhaustive list of the factors or assumptions that may affect the forward-looking statements, and that the assumptions underlying such statements may prove to be incorrect. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this MD&A.

All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements whether because of new information or future events or otherwise, except as may be required by law. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements, unless required by law.

Description of Business

The Company was incorporated on October 8, 2019, under the laws of Canada. The Company is a natural resource company engaged in the acquisition and exploration of mineral properties in Canada. To date, the Company has not generated significant revenues from operations.

The Company has no revenues, so its ability to ensure continuing operations is dependent on the discovery of economically recoverable reserves, confirmation of its interest in the underlying mineral claims, and its ability to obtain necessary financing to complete the exploration activities, development, if they are proven successful, and future profitable production.

Beyond's goal is to deliver superior returns to shareholders by concentrating on the acquisition and exploration of mining properties. The Company currently plans to focus on its current property interests, as set out below under “Mineral Property Interests”.

The Company will continue to attempt to raise capital to meet its ongoing operating activities.

Outlook and Economic Conditions

The Company is a Canadian base and precious metal exploration company, focused on exploring its current property interests, and on acquisitions of other mineral exploration properties, should such acquisitions be consistent with its objectives and acquisition criteria. The Company currently has operations in the Province of Quebec and Ontario, Canada. The Company’s financial success will be dependent upon the extent to which it can make discoveries and on the economic viability of any such discoveries. The development of such assets may take years to complete and the resulting income, if any, is difficult to determine with any certainty. To date, the Company has not produced any revenues. The sales value of any minerals discovered by the Company is largely dependent upon factors beyond its control, such as the market value of the commodities produced.

There are significant uncertainties regarding the prices of base and precious metal and the availability of equity financing for the purposes of exploration and evaluation. The future performance of the Company is largely tied to the successful exploration, discovery and eventual development of its property interests, if they are proven successful, and other prospective business opportunities and the overall financial markets. Financial markets are likely to be volatile, reflecting ongoing concerns about the stability of the global economy. However, recently, equity markets in Canada have showed signs of improvement, with equities increasing significantly during this period. Strong equity markets are favourable conditions for completing a financing, public merger or acquisition transaction.

Management regularly monitors economic conditions, estimates their impact on the Company’s operations, and incorporates these estimates in both short-term operating and longer-term strategic decisions.

Highlights

- 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 Li_2O with an average grade equal to 1.0% Li_2O or greater.

- On January 10, 2024, 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 (received);
    - (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.

- On February 12, 2024, the Company entered into unsecured promissory note agreements for total proceeds of $40,000. The promissory notes bear interest at 10% per annum payable on or before the maturity date of December 31, 2024.

- During the year ended December 31, 2024, the Company entered into debt settlement agreements with certain creditors of the Company to settle $42,860 of outstanding promissory note payables by issuing 857,206 units of the Company. On December 18, 2024, the Company issued 857,206 units of the Company to settle the outstanding promissory note payables

- On March 1, 2024, the Company issued 171,554 common shares of the Company at a price of $0.185 per share to settle the outstanding debt.

- 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 $246,500 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 issued to the vendors a total of 200,000 common shares of the Company at a price of $0.14 per share on May 3, 2024.

- On April 24, 2024, the Company and its exploration team was awarded the prestigious 2023 Bernie Schnieders Discovery of the Year Award, presented by the Northwestern Ontario Prospectors Association, for the spodumene discovery at its Victory Project in Ontario, Canada.

- On April 26, the Company issued 1,010,300 common shares of the Company at a price of $0.15 per share as the first anniversary share issuance in accordance with the March 30, 2023 option agreements.

- On May 24, 2024, the Company closed a private placement of 2,500,000 flow-through shares of the Company at a price of $0.20 per share for gross proceeds of $500,000. In connection with the Offering, the Company paid an eligible third party finder dealing at arm's length with the Company: (i) cash commissions totalling $34,300; and (ii) an aggregate of 171,500 broker warrants, each exercisable to acquire one common share of the Company for 2 years at an exercise price of $0.20 per share.

- On November 28, 2024, the Company amended the terms of the Option Agreements with Bounty Gold Corp. such that:

    - $196,500 payment due on 2nd anniversary will accrue and be payable by 3rd anniversary;
    - ACO extinguished if option terminated or property excluded;
    - $24,900 settled via 498,000 shares at a deemed price of $0.05 per share; and
    - Combined share issuance of 2,598,000 possible to cover multiple promissory notes.

- On November 28, 2024, the Company amended the terms of the Option Agreements with Bounty Gold Corp. and Last Resort Resources Ltd. such that:

    - $748,100 payment due on 2nd anniversary becomes ACO, payable by 3rd anniversary, and extinguished if property excluded;
    - Promissory notes of $105,000 each to Bounty and Last Resort settled via 2,100,000 shares each at a deemed price of $0.05 per share;
    - Claim Extension Costs: Optionee to pay $2,440 for 11 listed properties including: Temple Bay, Percy Lake, Maytham, Superb Lake North, etc.;
    - Private placement minimum of $250,000 to be raised before Dec 31, 2024, with 10% of subsequent financings to be applied to outstanding options; and
    - Outstanding service invoice payments: $17,469.69 to Bounty recorded in accounts payable, and $12,099.30 to Last Resort recorded in account payable.

- On November 28, 2024, the Company entered into an amendment and termination agreement regarding the Victory Projects option agreement such that:

    - The Company waives all procedural requirements for termination;
    - The Company to retransfer the Property to Optionors within 15 days;
    - The Company must deliver all technical data to Optionors within 15 days;
    - The Victory Projects option agreement is hereby terminated effective November 28, 2024;
    - The optionors hereby forgive and forever discharge the obligations of the Company under the Victory Projects option agreement that have accrued and remained outstanding as at November 28, 2024 to pay $741,500 in cash and 1,237,500 in shares to optionors such that the promissory notes (in the amount of $191,250 and $55,250) in respect of the Victory Projects option agreement are void, and there are no outstanding cash and share amounts owing by the Company; and
    - Optionors regain full, unencumbered rights to the property.

- Following the November 28, 2024 amendments to the Company's various agreements with the Optionors, the Company's sole remaining optioned properties were the Ear Falls, Cosgrave, Laval, Gullwing-Tot, Satellite, Webb East, and Webb West properties.

- During the year ended December 31, 2024, the Company entered into settlement agreements 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.

- During the year ended December 31, 2024, the Company entered into debt settlement agreements with certain creditors of the Company to settle $567,151 of outstanding payables by issuing 5,897,318 shares of the Company at a deemed price of $0.05 per share, and 5,445,706 units of the Company (the "Settlement Unit") at a price of $0.05 per Settlement Unit. Each Settlement Unit consists of one common share of the Company and one-half of one common share purchase warrants of the Company (each whole warrant, a "Settlement Warrant"). Each Settlement Warrant is exercisable into one common share at a price of $0.10 per share for a period of 2 years from the date of grant. On December 18, 2024, the Company issued 5,897,318 common shares of the Company at a price of $0.05 per share to settle $294,866 of the outstanding debt. On December 18, 2024, the Company issued 5,445,706 Settlement Units at a price of $0.05 per Settlement Unit to settle $272,285 of the outstanding debt

- On December 30, 2024, the Company closed a private placement (the "2024 Offering") of 5,000,000 units of the Company (the "Units") at $0.05 per Unit for gross proceeds of $250,000. Each Unit consists of one common share of the Company and one-half of one common share purchase warrant of the Company (each whole warrant, a "Warrant"). Each Warrant is exercisable into one common share at a price of $0.10 per share for a period of 2 years from the date of grant, expiring December 30, 2026. In connection with the 2024 Offering, the Company paid certain eligible third parties dealing at arm's length with the Company cash commissions of $17,500 and granted 350,000 non-transferable broker warrants exercisable at a price of $0.05 per share for a period of 2 years from the date of grant, expiring December 30, 2026.

- During the year ended December 31, 2024, 140,000 stock options were exercised at a price of $0.15 per share for total proceeds of $21,000.

- During the year ended December 31, 2024, 2,441,277 warrants were exercised at a price of $0.10 - $0.15 per share for total proceeds of $246,242.

- During the year ended December 31, 2024, 500,000 RSUs were converted at a price of $0.315 - $0.33 per share.

Events Subsequent to December 31, 2024

Subsequent to the year ended December 31, 2024, the Company received subscription receivable of $232,500 for gross proceeds in connection with the closing of the 2024 Offering.

Overall Objective

The primary business objective of Beyond is the acquisition, exploration and evaluation of mineral properties in Canada. In furtherance of this objective, the Company established the following business strategy:

- Develop and implement a discretionary exploration budget on its property interests with a view to establishing a viable mineral deposit; and
- Capitalize on management's technical expertise and ability to identify, evaluate, and acquire exploration properties.

See "Risks and Uncertainties" below.

Trends

Management regularly monitors economic conditions and estimates their impact on the Company's operations and incorporates these estimates in both short-term operating and longer-term strategic decisions. Strong equity markets are favorable conditions for completing a public merger, financing, or acquisition transaction. Apart from these and the risk factors noted under the heading "Risks and Uncertainties", and "Outlook and Economic Conditions", management is not aware of any other trends, commitments, events, or uncertainties that would have a material effect on the Company's business, financial condition, or results of operations.

Off-Balance-Sheet Arrangements

As of the date of this MD&A, the Company does not have any off-balance-sheet arrangements that have, or are reasonably likely to have, a current or future effect on the results of operations or financial condition of the Company, including, and without limitation, such considerations as liquidity, capital expenditures and capital resources that would be material to investors.

Mineral Property Interests

On March 4, 2024, the Company announces the 2024 strategic plan following careful planning by the senior staff of Beyond Lithium, including our partners at Bounty Gold Corp. ("Bounty Gold") and Last Resorts Resources Ltd. ("Last Resort"). The 2024 strategic plan outlines as follows:

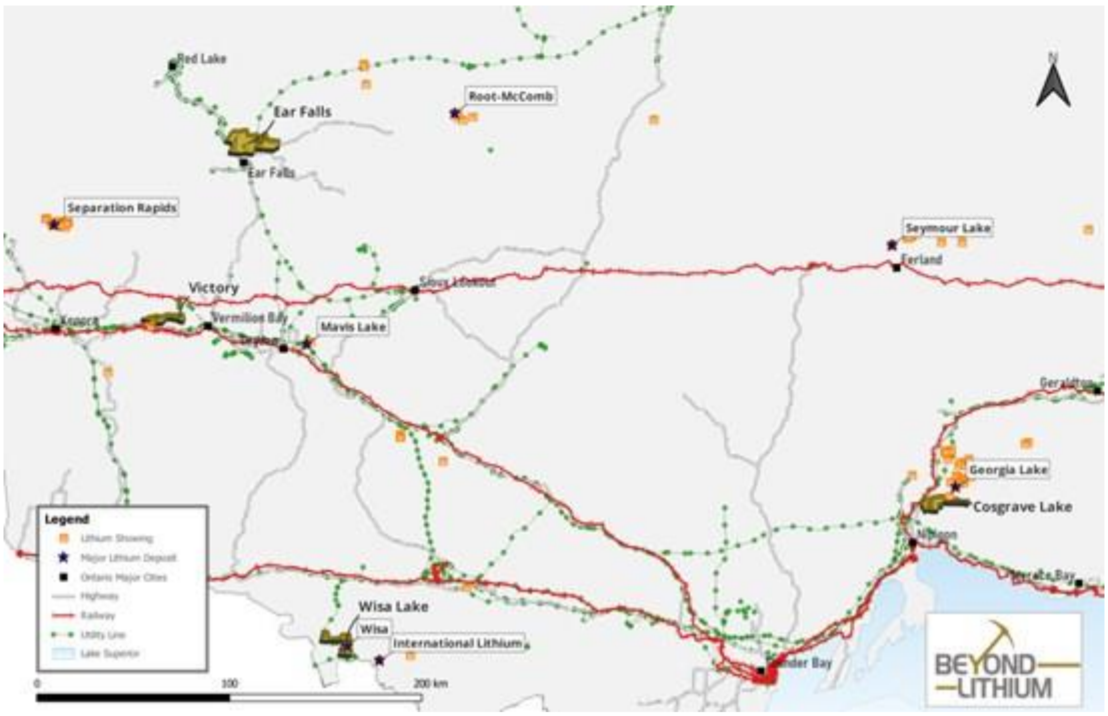
- Plan to advance the four primary projects, the Ear Falls Spodumene, the Victory Spodumene, the Cosgrave Lake, and the Wisa Lake Projects with diamond drilling and advanced mapping and sampling programs to delineate more targets for mechanical stripping and further diamond drilling.
- Permitting activities include the submission of the exploration permits for the Ear Falls and the Victory Projects which exploration permit applications have now entered the public review and comment period of 30 days.
- Further Joint Venture and Option discussions with other interested parties for other promising lithium projects outlined by 2023 exploration data.

On April 1, 2024, the Company finalizes the make up of lithium exploration portfolio in Ontario for the 2024 exploration season and outlines the following:

- No option cash payments due until August 31st, 2024.
- The four primary projects are: the Victory Spodumene, the Ear Falls Spodumene, the Cosgrave Lake, and the Wisa Lake Projects where the exploration priorities will include advanced mapping and sampling programs to delineate more targets for mechanical stripping as well as diamond drilling.
- Beyond Lithium's 2024 portfolio will consist of a total of 27 projects totalling over 119,000 hectares each either meriting further exploration or are part of joint venture and option discussions with interested parties.
    - Four primary projects.
    - Additional 23 projects located within well-known districts with significant LCT pegmatites discoveries and deposits.
- Continue to engage and consult with the Ontario Ministry of Mines and the Aboriginal Communities as part of its current Exploration Permit applications for the Ear Falls Spodumene and the Victory Spodumene Projects.

Name	**Area (ha)**
Victory Spodumene	16,682
Ear Falls Spodumene	20,623
Cosgrave Lake	8,993
Wisa	6,666

Details of the Four Primary Projects



Beyond's Four Primary Projects Map in relation to Existing Infrastructure

Beyond Lithium is in the process of obtatining the exploration permits for the Victory and Ear Falls Spodumene Projects. Each application is for a multiple of drilling sites and stripping locations. Each drill site is designed to drill multiple holes. The stripping locations are focused on each project's main exploration corridors. Both permit applications have entered the public review and comment period. Beyond continues to engage and to consult with the Ministry and Aboriginal communities throughout this process.

On May 1, 2024, the Company announces the ramp up the 2024 exploration program and prioritises on the following objectives:

(i) uncover additional or extent known spodumene mineralization at the Victory Spodumene Project and the Ear Falls Spodumene Project along their well-defined exploration corridors,

(ii) to discover new lithium-bearing or spodumene-bearing pegmatites at Cosgrave Lake and Wisa Lake,

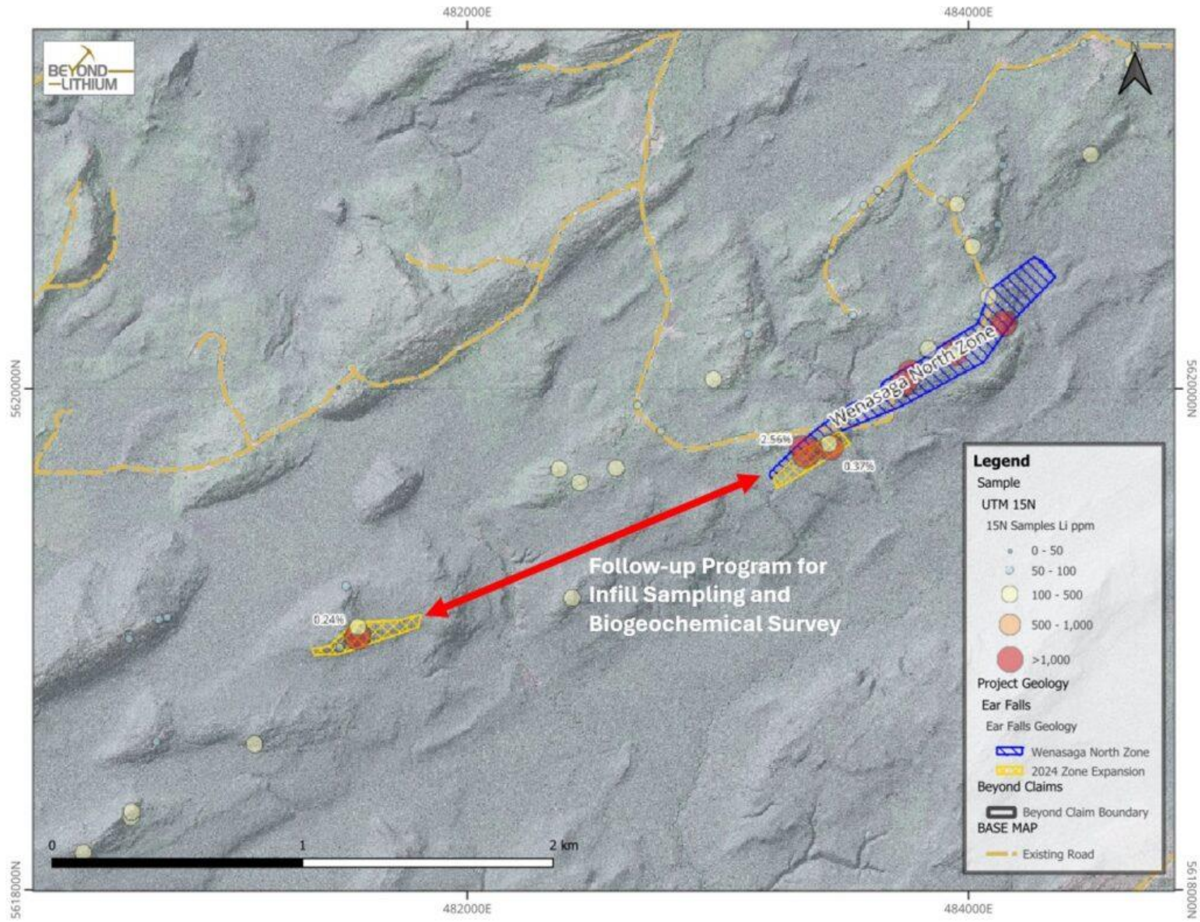
For first part of the 2024 exploration program, the geological field teams will spend more field time at the four primary projects to carry out systematic sampling and mapping programs to focus on the narrowed down exploration targets to explore for potential new and additional spodumene-bearing mineralization. Potentially with the more defined zones outlined by geochemistry, geology, and mineralogy established from the 2023 program, the goal is to further expand mineralization at the four primary projects.

On October 1, 2024, the Company provides an exploration update for the Cosgrave, the Ear Falls, and the Victory Projects. From the 2024 field season, the field team has collected 380 grab samples from the four primary projects. In addition, two biogeochemical surveys were completed at the Ear Falls and the Victory Projects. The XRD (X-ray diffraction) and the TIMA (Quantitative Evaluation of Materials by Scanning Electron Microscopy) have been finalized for the Ear Falls Project.

Ear Falls Spodumene Project

Ear Falls Spodumene Project Confirms Spodumene as the Dominant Lithium-bearing Mineral And >96% Spodumene Liberation and Expanded the Wenasaga North Zone

- Initial mineralogical work completed at the Wenasaga North Zone's spodumene-bearing pegmatites established a baseline of the characterization of the lithium pegmatite at Ear Falls:
    - XRD (X-ray diffraction) study for modal mineralogy confirming the main mineralogy of the spodumene-bearing pegmatites are quartz, feldspar (albite, microcline), muscovite, and spodumene with accessory minerals (total <2%) include chlorite, beryl, fluorapatite, biotite
    - TIMA (Quantitative Evaluation of Materials by Scanning Electron Microscopy) study outlines >96% spodumene liberation.
    - This baseline study provides a fundamental viability of recovering or extracting spodumene at Ear Falls
- 2024 Field Program extends and widens the trend of the Wenasaga North Zone
    - Outlined obvious area for infill sampling program and biogeochemical survey to follow up
- Completed a trial biogeochemical survey (assays pending) at the Wenasaga North Zone that can potentially be another exploration tool to uncover buried lithium mineralized pegmatites



Ear Falls 2024 Program Expansion and Extension of the Wenasaga North Zone – Only Samples >1,000ppm Li from the 2024 Exploration Program are Labelled

Cosgrave Project

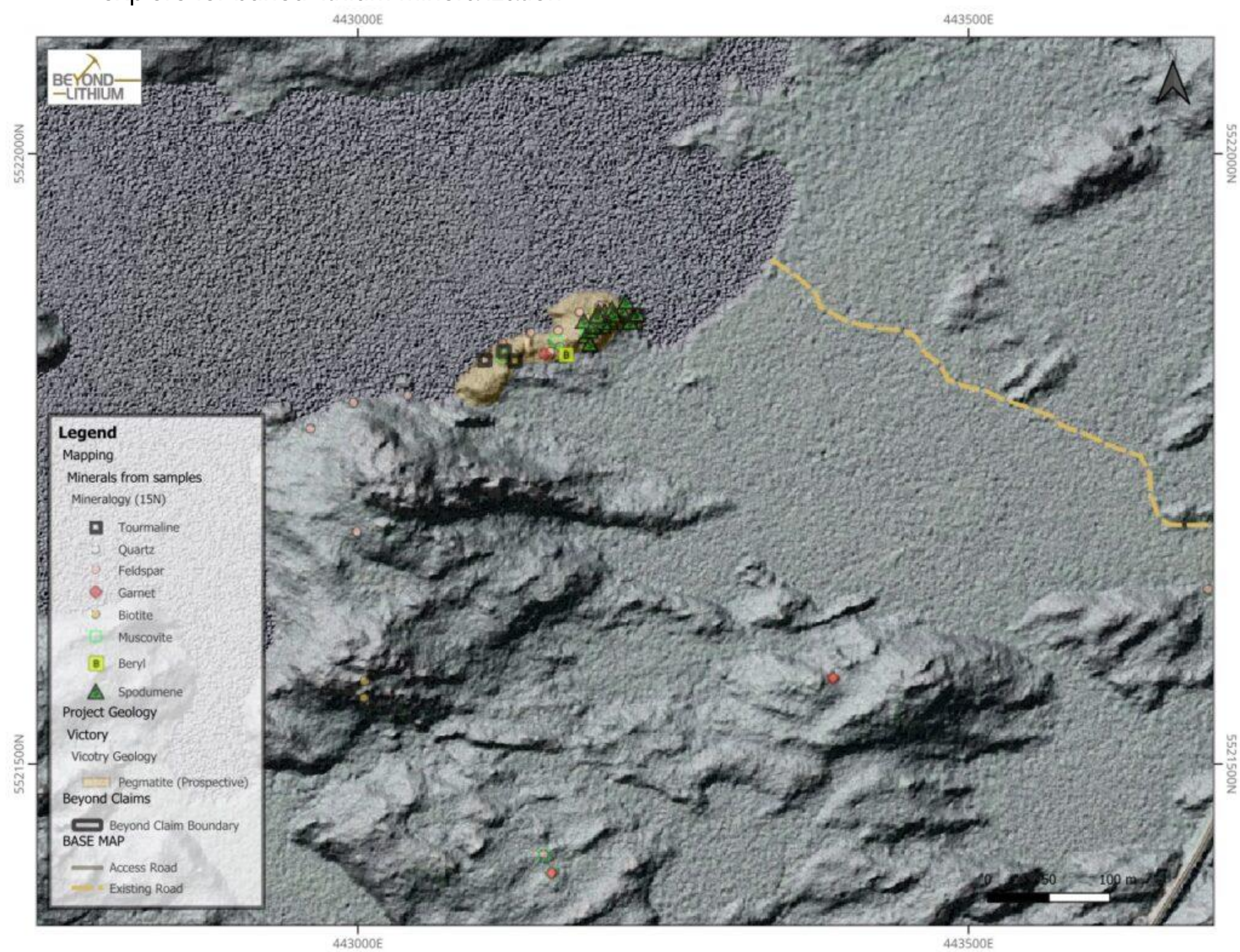
Cosgrave Project Confirms Lithium Mineralization with Channel Samples Assayed up to 0.62% Li2O over 1.00m within a Wider Interval of 0.23% Li2O over 6.90m

- Channel sampled a seven meters wide pegmatite
  - Further stripping may widen the true width of the pegmatite
  - Returned with 0.23% Li_2O and 235ppm Cs over 6.90m
    - including 0.38% Li_2O and 272ppm Cs over 3.10m
    - and 0.62% Li2O and 227ppm Cs over 1.0m
- Highly fractionated pegmatite with an average K/Rb ratio of 15 across the pegmatite
- Pegmatite is hosted in metasediment and is composed of feldspar, quartz, muscovite, and alluaudite
- XRD work in progress to identify the lithium mineral associated with the lithium mineralization from the highly fractionated pegmatite
- Submitted the exploration plan to the Ministry of Mines of Ontario for a stripping program to further expose the lithium-bearing pegmatite

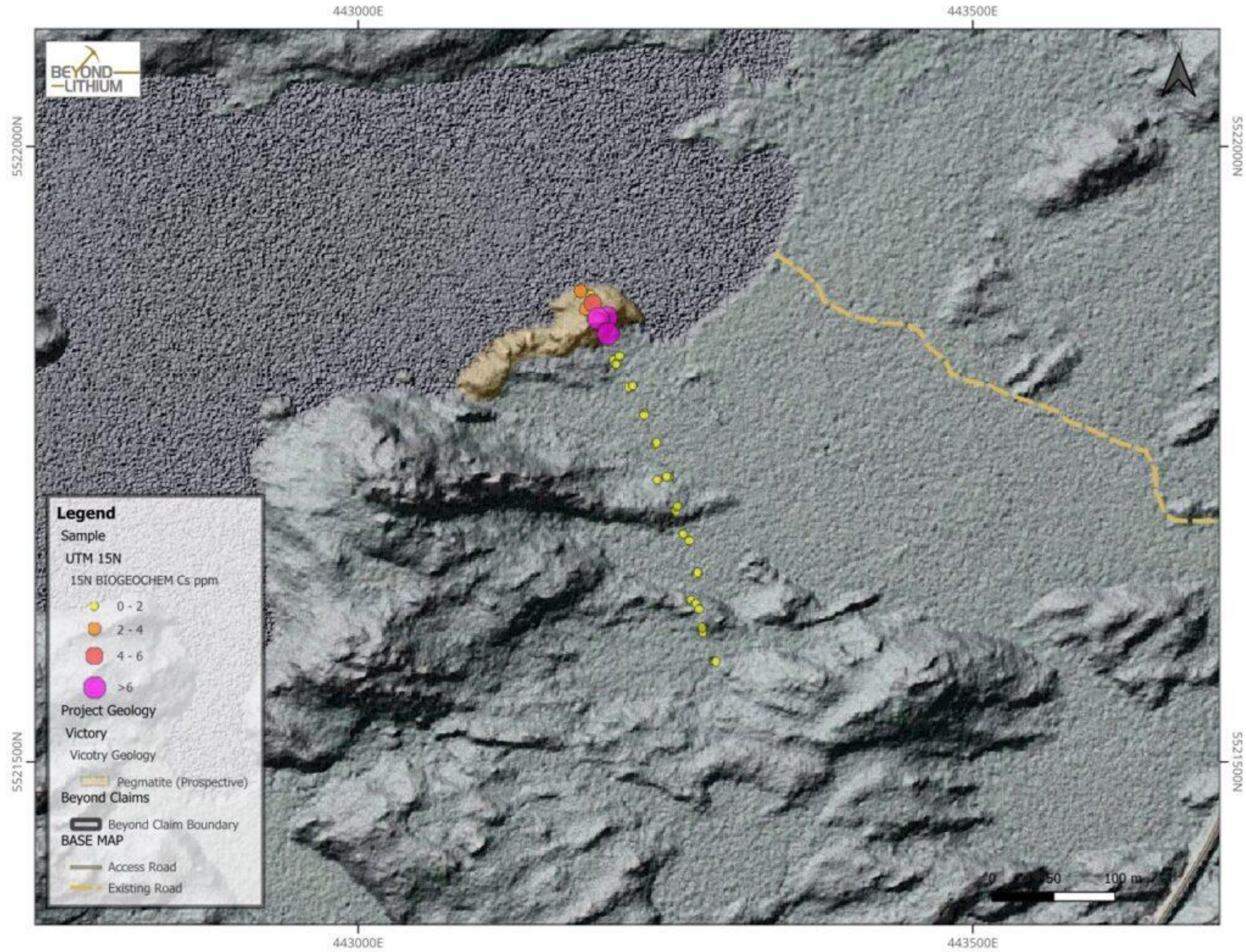
Victory Spodumene Project

Victory Spodumene Project Identifies Key Indicators for Exploring Lithium Mineralization

- LiDAR survey delineated a larger footprint of the Last Resort and the Bounty Gold spodumene-bearing pegmatites (Figure 4)
- Identified key and indicator minerals for pegmatites associated with lithium mineralization to narrow down exploration priority targets
    - Quartz (quartz core), feldspar, muscovite, beryl, garnet, and tourmaline
    - Distinguished two generations of pegmatites in the area to optimize exploration in the field
- Identified a larger footprint of the Medicine Lake pluton based on field mapping, LiDAR survey, and airborne magnetic survey
    - the Medicine Lake pluton is interpretated as the fluid source of the pegmatites and the lithium mineralization in the area
- Biogeochemical Tree Bark Survey shows promising results as an efficient exploration tool to explore for buried lithium mineralization



Larger Footprint of the Last Resort Pegmatite Delineated from LiDAR Survey



Biogeochemical Tree Bark Survey at the Last Resort Pegmatite Outlines the Spodumene Mineralization with Elevated Cs Across the Last Resort Pegmatite – the biogeochemical tree park survey is an efficient exploration tool to explore for buried lithium mineralization at the Victory Spodumene Project

Selected Annual Financial Information

	Year Ended December 31, 2024 ($)	Year Ended December 31, 2023 ($)
Revenue	nil	nil
Net loss	(1,895,564)	(5,837,121)
Net loss per share – basic and diluted	(0.05)	(0.22)
	As at December 31, 2024 ($)	**As at December 31, 2023 ($)**
Total assets	358,397	428,966
Total long-term liabilities	92,978	nil

Summary of Quarterly Results

Three Months Ended	Profit and Loss		Total Assets ($)
	Total ($)	Basic and Diluted Income (Loss) Per Share [9] [10] ($)	
2024-December 31	(416,398) [1]	(0.01)	358,397
2024-September 30	(345,733) [2]	(0.01)	193,023
2024-June 30	(656,637) [3]	(0.02)	500,212
2024-March 31	(476,796) [4]	(0.01)	454,620
2023-December 31	(1,181,227) [5]	(0.04)	428,966
2023-September 30	(1,319,649) [6]	(0.05)	447,868
2023-June 30	(1,354,491) [7]	(0.05)	1,312,786
2023-March 31	(1,981,754) [8]	(0.10)	1,036,524

(1) Net loss of $416,398 consisted of: exploration and evaluation expenditures of $214,893, professional fees of $48,281, consulting fees of $85,331, marketing of $71,250, flow-through share liability recovery of $13,131, stock exchange, authorities and communication of $12,790, unrealized loss on marketable securities of $9,806, insurance of $4,370, office and general of $3,911, gain on debt settlement of $3,431, foreign exchange loss of $1,611, and interest expense of $329.

(2) Net loss of $345,733 consisted of: consulting fees of $162,560, exploration and evaluation expenditures of $125,642, flow-through share liability recovery of $53,397, marketing of $51,760, unrealized loss on marketable securities of $19,506, professional fees of $17,740, insurance of $5,453, share-based compensation of $5,145, stock exchange, authorities and communication of $9,446, office and general of $1,908, foreign exchange gain of $1,023, and interest expense of $993.

(3) Net loss of $656,637 consisted of: consulting fees of $174,176, exploration and evaluation expenditures of $166,765, professional fees of $81,589, marketing of $66,188, flow-through share liability recovery of $52,994, gain on sale of mineral property of $50,000, share-based compensation of $42,434, unrealized loss on marketable securities of $26,115, stock exchange, authorities and communication of $19,691, office and general of $6,607, insurance of $6,105, loss on debt settlement of $3,431, foreign exchange gain of $2,675, and interest expense of $941.

(4) Net loss of $476,796 consisted of: share-based compensation of $183,566, gain on sale of mineral property of $177,309, exploration and evaluation expenditures of $166,765, unrealized loss on marketable securities of $97,097, consulting fees of $85,397, professional fees of $47,174, marketing of $37,553, office and general of $18,733, stock exchange, authorities and communication of $10,560, loss on debt settlement of $3,431, foreign exchange loss of $2,534, insurance of $769, and interest expense of $526.

(5) Net loss of $1,181,227 consisted of: exploration and evaluation expenditures of $932,231, share-based compensation of $412,790, flow-through share liability recovery of $387,044, professional fees of $91,045, marketing of $69,845, consulting fees of $30,618, stock exchange, authorities and communication of $26,570, insurance of $2,937, office and general of $2,235.

(6) Net loss of $1,319,649 consisted of: exploration and evaluation expenditures of $787,373, consulting fees of $187,151, share-based compensation of $157,129, marketing of $95,363, professional fees of $64,964, stock exchange, authorities and communication of $22,241, insurance of $2,937, and office and general of $2,491.

(7) Net loss of $1,354,491 consisted of: exploration and evaluation expenditures of $778,519, share-based compensation of $218,905, consulting fees of $114,980, marketing of $111,329, professional fees of $93,831, stock exchange, authorities and communication of $23,048, office and general of $10,942, and insurance of $2,937.
(8) Net loss of $1,981,754 consisted of: exploration and evaluation expenditures of $1,483,473, share-based compensation of $171,906, marketing of $124,132, professional fees of $100,435, consulting fees of $78,229, stock exchange, authorities and communication of $20,559, office and general of $2,530, and insurance of $490.
(9) Basic and diluted.
(10) Per share amounts are rounded to the nearest cent, therefore aggregating quarterly amounts may not reconcile to year-to-date per share amounts.

Financial Highlights

Financial Performance

Three Months Ended December 31, 2024, Compared with Three Months Ended December 31, 2023

Beyond's net loss totaled $416,398 for the three months ended December 31, 2024, with basic and diluted loss per share of $0.01. This compares with a net loss of $1,181,227 with basic and diluted loss per share of $0.04 for the three months ended December 31, 2023. The decrease of $753,532 was principally because:

- Exploration and evaluation expenditures decreased to $214,893 (2023 - $932,231) mainly due to the acquisition of various lithium properties in Ontario in the prior period, as well as decreased exploration activities in the current period.

- Share-based compensation decreased to $nil (2023 - $412,790). Share-based compensation will vary from period to period depending upon the number of options, warrants, SARs and RSUs granted and vested during a period and the fair value of the options calculated as at the grant date.

- Flow-through share liability recovery decreased to $13,131 (2023 - $387,044) due to less eligible expenditures incurred to reduce the flow-through liability during the current period compared to the prior period.

Year Ended December 31, 2024, Compared with Year Ended December 31, 2023

Beyond's net loss totaled $1,895,564 for the year ended December 31, 2024, with basic and diluted loss per share of $0.05. This compares with a net loss of $5,837,121 with basic and diluted loss per share of $0.22 for the year ended December 31, 2023. The decrease of $3,941,557was principally because:

- Exploration and evaluation expenditures decreased to $845,760 (2023 - $3,981,596) mainly due to the acquisition of various lithium properties in Ontario in the prior year, as well as decreased exploration activities in the current year.

- Marketing decreased to $226,751 (2023 - $400,669) due to decreased advertising and promotion.

- Professional fees decreased to $194,784 (2023 - $350,275) due to decreased audit, and legal fees.

- Share-based compensation decreased to $231,145 (2023 - $960,730). Share-based compensation will vary from period to period depending upon the number of options, warrants, SARs and RSUs granted and vested during a period and the fair value of the options calculated as at the grant date.

- Gain on sale of mineral property increased to $227,309 (2023 - $nil) due to the sale of the Borland Claims to Patriot Lithium Limited and the sale of the Fabie Gold project to Extreme Exploration Inc. during the current period. There was no sale of mineral properties in the prior period.

- Unrealized loss on marketable securities increased to $132,912 (2023 - $nil) due to the decrease in fair value of the common shares of Patriot Lithium Limited held by the Company.

- Flow-through share liability recovery decreased to $119,522 (2023 - $387,044) due to less eligible expenditures incurred to reduce the flow-through liability during the current year compared to the prior year.

Cash Flow

On December 31, 2024, the Company had cash of $44,503 (December 31, 2023 - $76,288). The decrease in cash of $31,785 was a result of cash outflow in operating activities of $1,033,845, partially offset by cash inflow from financing activities of $1,002,060.

Operating activities were affected by net loss of $1,895,564, adjusted by non-cash adjustments of $199,899 and non-cash working capital items of $661,820. Non-cash adjustments mainly consisted of share-based compensation of $231,145, shares issued for mineral properties of $179,545, unrealized loss on marketable securities of $132,912, partially offset by a gain on sale of mineral property of $227,309 and flow-through share liability recovery of $119,522. Non-cash working capital items consisted of an increase in accounts payable and accrued liabilities of $578,907, a decrease in sales tax recoverable of $42,565, a decrease in prepaid expenses of $272,848, and partially offset by an increase in subscription receivable of $232,500.

Financing activities were affected by proceeds from private placement of $750,000, proceeds from sale of mineral property interests of $50,000, proceeds from promissory notes of $40,000, stock options exercised of $21,000, warrants exercised of $246,242, and partially offset by share issue costs of $105,182.

Liquidity and Financial Position

The activities of the Company, principally the acquisition, exploration, and evaluation of mineral properties, are financed through equity offerings and the exercise of warrants or options. The Company continues to seek capital through various means including the issuance of equity and/or debt.

The Company has no operating revenues and therefore must utilize its current cash reserves and other financing transactions to maintain its capacity to meet ongoing discretionary and committed exploration and operating activities.

On December 31, 2024, the Company had a working capital surplus of $128,317 (December 31, 2023 - $221,765).

On December 31, 2024, the Company has no debt other than flow-through share liability of $92,978. Its credit and interest rate risk are minimal and amounts payable and other liabilities are short term and non-interest bearing.

The Company's use of cash at present, and in the future will occur, principally in two areas, namely, funding of its general and administrative expenditures and funding of its exploration on its mineral properties.

The Company intends to use the gross proceeds from the private placement closed on May 2023 to incur eligible "Canadian exploration expenses" that will qualify as "flow-through critical mineral mining expenditures" as such terms are defined in the *Income Tax Act* (Canada) related to the Company's projects in Ontario. As at December 31, 2024, 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.

The Company intends to use the gross proceeds from the private placement closed on May 2024 to incur eligible "Canadian exploration expenses" that will qualify as "flow-through critical mineral mining expenditures" as such terms are defined in the *Income Tax Act* (Canada) related to the Company's projects in Ontario. As at December 31, 2024, the Company had spent $281,229 as part of the flow-through funding agreements for shares issued on May 24, 2024. As at December 31, 2024, the Company must incur $218,771 in eligible exploration expenditures on or before December 31, 2025.

The Company is an exploration stage company and has not generated cash flow from operations. As of December 31, 2024, the Company had negative cash flow from operating activities. The Company expects to continue to incur negative operating cash flow and losses for the foreseeable future. To the extent that the Company has negative operating cash flow in future periods, it will need to allocate a portion of its cash to fund such negative cash flow. If the Company experiences future negative cash flow, the Company may also be required to raise additional funds through the issuance of equity or debt securities. See "Risks and Uncertainties" section below.

The Company has revised its funds expected to be spent for calendar 2025 to the following:

	Budgeted costs December 31, 2025
Exploration budget [(1)]	$nil
Consulting fees	$250,000
Insurance	$15,000
Marketing	$50,000
Office and administration	$30,000
Professional fees	$170,000
Stock exchange, authorities and communication	$50,000
Total	**$565,000**

Notes:
(1) The Company will develop an exploration budget when further financing is sourced.

Related Party Transactions

Key management personnel include those people who have 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. Beyond was a party to the following transactions with related parties:

Consulting fees	**Year Ended December 31, 2024 $**	**Year Ended December 31, 2023 $**
Allan Frame (1)	119,919	102,580
Craig Gibson (2)	Nil	5,396
Total	**119,919**	**107,976**

Professional fees	**Year Ended December 31, 2024 $**	**Year Ended December 31, 2023 $**
Marrelli Support Services Inc. (3)	61,539	65,689
MLT Aikins LLP (4)	67,691	226,822
Total	**129,230**	**292,511**

Stock exchange, authorities and communication	**Year Ended December 31, 2024 $**	**Year Ended December 31, 2023 $**
DSA Filing Services Ltd. (3)	5,100	9,575
Total	**5,100**	**9,575**

Share Issue Costs	**Year Ended December 31, 2024 $**	**Year Ended December 31, 2023 $**
MLT Aikins LLP (4)	53,382	96,706
Total	**53,382**	**96,706**

Share-based compensation (5)	**Year Ended December 31, 2024 $**	**Year Ended December 31, 2023 $**
Allan Frame	101,059	372,939
Michelle DeCecco	Nil	46,557
Total	**101,059**	**419,496**

(1) During the year ended December 31, 2024, the Company incurred expenditures of $119,919 (year ended December 31, 2023 - $102,580) 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, 2024 accounts payable and accrued liabilities is $23,500 (December 31, 2023 - $2,581) due to a corporation controlled by the CEO of the Company.

(2) During the year ended December 31, 2024, the Company incurred expenditures of $nil (year ended December 31, 2023 - $5,396) to the former CEO of the Company for consulting services.

(3) During the year ended December 31, 2024, the Company paid professional fees of $61,539 (year ended December 31, 2023 - $65,689) and stock exchange, authorities and communication expense of $5,100 (year ended December 31, 2023 - $9,575) 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, 2024 accounts payable and accrued liabilities is $11,236 (December 31, 2023 - $13,501) due to corporations controlled by the CFO of the Company.

(4) During the year ended December 31, 2024, the Company incurred expenditures of $121,073 (year ended December 31, 2023 - $323,528) to MLT Aikins LLP for legal services, including disbursements, of which $67,691 (year ended December 31, 2023 - $226,822) was recorded in profit or loss, and $53,382 (year ended December 31, 2023 - $96,706) 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, 2024 accounts payable and accrued liabilities is $74,454 (December 31, 2023 - $17,734) due to MLT Aikins LLP.

(5) During the year ended December 31, 2024, the Company recorded share-based compensation expense of $101,059 (year ended December 31, 2023 - $419,496) related to the vesting of stock options and SARs granted to directors and officers of the Company.

Financial Instruments

The Company's financial instruments consist of:

Description	December 31, 2024 $	December 31, 2023 $
Cash and cash equivalents	44,503	76,288
Subscription receivable	232,500	-
Prepaid expenses	8,227	281,075
Sales tax recoverable	29,038	71,603
Amounts payable and other liabilities	230,080	207,201

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:

Financial risk

(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, 2024, the Company had current liabilities of $230,080 (December 31, 2023 - $207,201) and has cash of $44,503 (December 31, 2023 - $76,288) to meet its current obligations. 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.

Capital Management

The Company considers its capital to be shareholders' equity which comprises share capital, contributed surplus and deficit, which as at December 31, 2024, totaled an equity of $35,339 (December 31, 2023 - $221,765).

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.

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.

Commitments and Contingencies

Flow-through commitment

The Company is obligated to spend $1,382,300 by December 31, 2024 and $500,000 by December 31, 2025. 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.

As at December 31, 2024, the Company had spent $281,229 as part of the flow-through funding agreements for shares issued on May 24, 2024. As at December 31, 2024, the Company must incur $218,771 in eligible exploration expenditures on or before December 31, 2025.

Share Capital

As of the date of this MD&A, the Company had 57,230,637 common shares, 7,559,663 warrants, 642,500 stock options, 1,450,000 SARs and 381,250 RSUs issued and outstanding. Therefore, the Company had 67,264,050 common shares on a fully diluted basis.

Proposed Transactions

There is no imminent decision by the Board of Directors of the Company with respect to any transactions beyond what is contemplated in this document. The Company continues to evaluate properties and corporate opportunities to advance its exploration, development and objectives.

Risks and Uncertainties

An investment in the securities of the Company is highly speculative and involves numerous and significant risks. Only investors whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment should undertake such investment. Prospective investors should carefully consider the risk factors that have affected, and which in the future are reasonably expected to affect, the Company and its financial position. The Company's financial condition, results of operations and businesses are subject to certain risks, certain of which are described below (and elsewhere in this MD&A):

Additional Funding Requirements

The Company is reliant upon additional equity financing in order to continue its business and operations, because it is in the business of mineral exploration and at present does not derive any income from its mineral assets. There is no guarantee that future sources of funding will be available to the Company. If the Company is not able to raise additional equity funding in the future, it will be unable to carry out its business.

Commodity Price Volatility

The price of various commodities that the Company is exploring for can fluctuate drastically, and is beyond the Company's control. The Company is specifically concerned with the prices of precious and base metals and other minerals. While the Company would benefit from an increase in the value of precious and base metals and other minerals, a decrease in the value of precious and base metals and other minerals could also adversely affect it.

Title to Mineral Properties

Acquisition of title to mineral properties is a very detailed and time-consuming process. Title to, and the area of, mineral properties may be disputed or impugned. Although the Company investigates its title to the mineral properties for which it holds an option or concessions or mineral leases or licences, there can be no assurance that the Company has valid title to such mineral properties or that its title thereto will not be challenged or impugned. For example, mineral properties sometimes contain claims or transfer histories that examiners cannot verify; and transfers under foreign law often are complex. The Company does not carry title insurance with respect to its mineral properties. A successful claim that the Company does not have title to a mineral property could cause the Company to lose its rights to mine that property, perhaps without compensation for its prior expenditures relating to the property.

Mineral Exploration

Mineral exploration involves a high degree of risk. Few properties that are explored are ultimately developed into producing mines. Unusual or unexpected formations, formation pressures, fires, power outages, labour disruptions, flooding, explosions, tailings impoundment failures, cave-ins, landslides and the inability to obtain adequate machinery, equipment or labour are some of the risks involved in mineral exploration and exploitation activities. The Company has relied on and may continue to rely on consultants and others for mineral exploration and exploitation expertise. Substantial expenditures are required to establish mineral reserves and resources through drilling, to develop metallurgical processes to extract the metal from the ore and, in the case of some properties, to develop the mining and processing facilities and infrastructure at any site chosen for mining, or to upgrade existing infrastructure. There can be no assurance that the funds required to exploit any mineral reserves and resources discovered by the Company will be obtained on a timely basis or at all. The economics of exploiting mineral reserves and resources discovered by the Company are affected by many factors, many outside the control of the Company, including the cost of operations, variations in the grade of ore mined and metals recovered, price fluctuations in the metal markets, costs of processing equipment, and other factors such as government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals and environmental protection. There can be no assurance that the Company's mineral exploration and exploitation activities will be successful.

Country Risk

The Company could be at risk regarding any political developments in the country in which it operates. At present, the Company is only active in Canada.

Uninsurable Risks

Mineral exploration activities involve numerous risks, including unexpected or unusual geological operating conditions, rock bursts, cave-ins, fires, floods, earthquakes and other environmental occurrences and political and social instability. It is not always possible to obtain insurance against all such risks and the Company may decide not to insure against certain risks as a result of high premiums or other reasons. Should such liabilities arise, they could negatively affect the Company's profitability and financial position and the value of its common shares. The Company does not maintain insurance against environmental risks.

Environmental Regulation and Liability

The Company's activities are subject to laws and regulations controlling not only mineral exploration and exploitation activities themselves but also the possible effects of such activities upon the environment.

Environmental legislation may change and make the mining and processing of ore uneconomic or result in significant environmental or reclamation costs. Environmental legislation provides for restrictions and prohibitions on spills, releases or emissions of various substances produced in association with certain mineral exploitation activities, such as seepage from tailings disposal areas that could result in environmental pollution. A breach of environmental legislation may result in the imposition of fines and penalties or the suspension or closure of operations. In addition, certain types of operations require the submission of environmental impact statements and approval thereof by government authorities.

Environmental legislation is evolving in a manner that may mean stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their directors, officers and employees. Permits from a variety of regulatory authorities are required for many aspects of mineral exploitation activities, including closure and reclamation. Future environmental legislation could cause additional expense, capital expenditures, restrictions, liabilities and delays in the development of the Company's properties, the extent of which cannot be predicted. In the context of environmental permits, including the approval of closure and reclamation plans, the Company must comply with standards and laws and regulations that may entail costs and delays, depending on the nature of the activity to be permitted and how stringently the regulations are implemented by the permitting authority. The Company does not maintain environmental liability insurance.

Regulations and Permits

The Company's activities are subject to a wide variety of laws and regulations governing health and worker safety, employment standards, waste disposal, protection of the environment, protection of historic and archaeological sites, mine development and protection of endangered and protected species and other matters. The Company is required to have a wide variety of permits from governmental and regulatory authorities to carry out its activities. These permits relate to virtually every aspect of the Company's exploration and exploitation activities. Changes in these laws and regulations or changes in their enforcement or interpretation could result in changes in legal requirements or in the terms of the Company's permits that could have a significant adverse impact on the Company's existing or future operations or projects. Obtaining permits can be a complex, time-consuming process. There can be no assurance that the Company will be able to obtain the necessary permits on acceptable terms, in a timely manner or at all. The costs and delays associated with obtaining permits and complying with these permits and applicable laws and regulations could stop or materially delay or restrict the Company from continuing or proceeding with existing or future operations or projects. Any failure to comply with permits and applicable laws and regulations, even if inadvertent, could result in the interruption or closure of operations or material fines, penalties or other liabilities.

Potential Dilution

The issue of common shares of the Company upon the exercise of the options and warrants will dilute the ownership interest of the Company's current shareholders. The Company may also issue additional options and warrants or additional common shares from time to time in the future. If it does so, the ownership interest of the Company's then current shareholders could also be diluted.

Management

The success of the Company is currently largely dependent on the performance of its management. Shareholders will be relying on the good faith, experience and judgment of the Company's management and advisers in supervising and providing for the effective management of the business of the Company. The loss of the services of these persons could have a materially adverse effect on the Company's business and prospects. There is no assurance the Company can maintain the services of its management or other qualified personnel required to operate its business. Failure to do so could have a materially adverse effect on the Company and its prospects.

Additionally, directors and officers of the Company may also serve as directors and/or officers of other public companies from time to time.

Consequently, such directors and officers will be dividing their time between their duties to the Company and their duties to their other reporting issuers.

The Company has not purchased management insurance, nor has it entered into non-competition and nondisclosure agreements with management and has no current plans to do so.

United States Tariffs and Retaliatory Tariffs

In February and April 2025, the new U.S. administration imposed new tariffs, including an additional 25% rate of duty on certain imports from Canada and Mexico and 145% on most goods imported from China, subject to various exceptions. In response, Canada has applied tariffs on certain imports from the United States. The international trade disputes sparked by the tariffs imposed by the United States and other countries in response thereto, including a further escalation in tariffs, retaliatory tariffs, and/or the withdrawal from, or changes to, international trade agreements, are expected to have a negative impact on the Canadian and global economy and could adversely affect the Company's financial condition. In addition, general uncertainty regarding possible future tariffs, international trade disputes and restrictive trade policies may have a negative impact on the Canadian and global economy and adversely affect the Company's financial condition.

While the Company does not expect tariffs to have a significant impact on the Company's financial condition at this time, there is no assurance that any future changes in the tariffs and resulting downturns in the Canadian and global economic conditions will not adversely affect the Company.

Disclosure of Internal Controls

Management has established processes to provide them with sufficient knowledge to support representations that they have exercised reasonable diligence to ensure that (i) the financial statements do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it is made, as of the date of and for the periods presented by the financial statements, and (ii) the financial statements fairly present in all material respects the financial condition, results of operations and cash flow of the Company, as of the date of and for the periods presented.

In contrast to the certificate required for non-venture issuers under National Instrument 52-109, Certification of Disclosure in Issuers' Annual and Interim Filings ("NI 52-109"), the Venture Issuer Basic Certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures ("DC&P") and internal control over financial reporting ("ICFR"), as defined in NI 52-109. In particular, the certifying officers filing this certificate are not making any representations relating to the establishment and maintenance of:

(i) controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and

(ii) a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the financial statements for external purposes in accordance with the issuer’s GAAP (IFRS). The issuer’s certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they are making in the certificate. Investors should be aware that inherent limitations on the ability of certifying officers of a venture issuer to design and implement on a cost effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency and timeliness of interim and annual filings and other reports provided under securities legislation.