
BEYOND LITHIUM INC.

CONDENSED INTERIM FINANCIAL STATEMENTS

THREE MONTHS ENDED MARCH 31, 2025

(EXPRESSED IN CANADIAN DOLLARS)

(UNAUDITED)

NOTICE TO READER

The accompanying unaudited condensed interim financial statements of Beyond Lithium Inc. (the "Company") have been prepared by and are the responsibility of management. The unaudited condensed interim financial statements have not been reviewed by the Company's auditors.

Beyond Lithium Inc.
Condensed Interim Statements of Financial Position
(Expressed in Canadian Dollars)
(Unaudited)

	As at March 31, 2025	As at December 31, 2024
ASSETS		
Current assets		
Cash	\$ 87,143	\$ 44,503
Subscription receivable	-	232,500
Marketable securities (note 3)	-	44,129
Prepaid expenses (note 14)	21,726	8,227
Sales tax recoverable	11,092	29,038
Total assets	\$ 119,961	\$ 358,397
LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIENCY)		
Current liabilities		
Accounts payable and accrued liabilities (note 14)	\$ 107,657	\$ 230,080
<i>Total current liabilities</i>	107,657	230,080
Non-current liabilities		
Flow-through share liability (note 7)	\$ 84,427	\$ 92,978
Total liabilities	192,084	323,058
Shareholders' equity (deficiency)		
Share capital (note 8)	7,110,731	7,110,731
Contributed surplus (notes 9, 10, 11 & 12)	1,386,764	1,386,764
Deficit	(8,569,618)	(8,462,156)
Total shareholders' equity (deficiency)	(72,123)	35,339
Total liabilities and shareholders' equity (deficiency)	\$ 119,961	\$ 358,397

Nature of operations and going concern (note 1)
 Commitments and contingencies (note 15)
 Subsequent events (note 17)

Approved on behalf of the Board:

"Craig Gibson"

 Director

"Allan Frame"

 Director

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

Beyond Lithium Inc.**Condensed Interim Statements of Loss and Comprehensive Loss****(Expressed in Canadian Dollars)****(Unaudited)**

	Three Months Ended	
	March 31,	
	2025	2024
Operating expenses		
Exploration and evaluation expenditures (note 4)	\$ 6,213	\$ 166,765
General and administrative expenses (note 6)	104,363	383,752
Loss for the period	\$ (110,576)	\$ (550,517)
Flow-through share liability recovery (note 7)	8,551	-
Unrealized loss on marketable securities (note 3)	(321)	(97,097)
Realized loss on marketable securities (note 3)	(5,572)	-
Foreign exchange gain (loss)	442	(2,534)
Gain on sale of mineral property (note 4)	-	177,309
Interest income (expense)	14	(526)
Loss on debt settlement (note 8)	-	(3,431)
Net and comprehensive loss for the period	\$ (107,462)	\$ (476,796)
Net loss per share - basic and diluted (note 13)	\$ (0.00)	\$ (0.01)
Weighted average number of common shares		
outstanding - basic and diluted (note 13)	57,230,637	35,530,437

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

Beyond Lithium Inc.
Condensed Interim Statements of Cash Flows
(Expressed in Canadian Dollars)
(Unaudited)

	Three Months Ended	
	March 31,	
	2025	2024
Operating activities		
Net loss for the period	\$ (107,462)	\$ (476,796)
Items not affecting cash:		
Flow-through share liability recovery	(8,551)	-
Share-based compensation	-	183,566
Unrealized loss on marketable securities	321	97,097
Realized loss on marketable securities	5,572	-
Foreign exchange (gain) loss	(442)	2,534
Gain on sale of mineral property	-	(177,309)
Interest expense	-	526
<i>Changes in non-cash working capital items:</i>		
Subscription receivable	232,500	-
Prepaid expenses	(13,499)	(10,980)
Sales tax recoverable	17,946	47,947
Accounts payable and accrued liabilities	(122,423)	17,458
Net cash provided by (used) in operating activities	3,962	(315,957)
Financing activities		
Stock options exercised	-	21,000
Warrants exercised	-	239,900
Proceeds from promissory notes	-	40,000
Proceeds from sale of marketable securities	38,678	-
Net cash provided by financing activities	38,678	300,900
Net change in cash	42,640	(15,057)
Cash, beginning of period	44,503	76,288
Cash, end of period	\$ 87,143	\$ 61,231

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

Beyond Lithium Inc.**Condensed Interim Statements of Changes in Shareholders' Equity (Deficiency)****(Expressed in Canadian Dollars)****(Unaudited)**

	Number of Shares	Share Capital	Contributed Surplus	Deficit	Total
Balance, December 31, 2023	33,924,482	\$ 5,567,574	\$ 1,220,783	\$ (6,566,592)	\$ 221,765
Shares issued for settlement of payable (note 8)	171,554	35,168	-	-	35,168
Stock options exercised (note 8)	140,000	34,174	(13,174)	-	21,000
Warrants exercised (note 8)	2,399,000	239,900	-	-	239,900
RSUs converted (note 8)	303,333	95,550	(95,550)	-	-
Share-based compensation (notes 9, 11 & 12)	-	-	183,566	-	183,566
Net loss for the period	-	-	-	(476,796)	(476,796)
Balance, March 31, 2024	36,938,369	\$ 5,972,366	\$ 1,295,625	\$ (7,043,388)	\$ 224,603
Balance, December 31, 2024	57,230,637	\$ 7,110,731	\$ 1,386,764	\$ (8,462,156)	\$ 35,339
Net loss for the period	-	-	-	(107,462)	(107,462)
Balance, March 31, 2025	57,230,637	\$ 7,110,731	\$ 1,386,764	\$ (8,569,618)	\$ (72,123)

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

Beyond Lithium Inc.
Notes to Condensed Interim Financial Statements
Three Months Ended March 31, 2025
(Expressed in Canadian Dollars)
(Unaudited)

1. NATURE OF OPERATIONS AND GOING CONCERN

Beyond Lithium 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 unaudited condensed interim 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 unaudited condensed interim 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 \$107,462 for the three months ended March 31, 2025 (three months ended March 31, 2024 - \$476,796) and has an accumulated deficit of \$8,569,618 as at March 31, 2025 (December 31, 2024 - \$8,462,156). 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 unaudited condensed interim financial statements were authorized for issue by the Board of Directors (the "Board") on May 30, 2025.

Beyond Lithium Inc.
Notes to Condensed Interim Financial Statements
Three Months Ended March 31, 2025
(Expressed in Canadian Dollars)
(Unaudited)

2. BASIS OF PRESENTATION

Statement of Compliance

These unaudited condensed interim financial statements have been prepared on a historical cost basis, except for certain financial instruments that have been measured at fair value. These unaudited condensed interim financial statements are presented in Canadian dollars which is the functional currency of the Company. In addition, these unaudited condensed interim financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

The Company applies International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations issued by the IFRS Interpretations Committee ("IFRIC"). These unaudited condensed interim financial statements have been prepared in accordance with International Accounting Standard 34 - Interim Financial Reporting. Accordingly, they do not include all of the information required for full annual financial statements.

The policies applied in these unaudited condensed interim financial statements are based on IFRS issued and outstanding as of May 30, 2025, the date the Board of Directors approved the statements. The same accounting policies and methods of computation are followed in these unaudited condensed interim financial statements as compared with the most recent annual financial statements as at and for the year ended December 31, 2024. Any subsequent changes to IFRS that are given effect in the Company's annual financial statements for the year ending December 31, 2025 could result in restatement of these unaudited condensed interim financial statements.

3. MARKETABLE SECURITIES

	As at March 31, 2025	As at December 31, 2024
Patriot Lithium Limited - 1,100,000 shares (note 4)	\$ -	\$ 44,129

In January 2024, the Company received 1,100,000 common shares of Patriot Lithium Limited ("Patriot") as consideration for the sale of Favorable Lake Greenstone Belt property (Note 4). The shares were initially recorded as marketable securities at a fair value of \$177,309. During the three months ended March 31, 2025, the Company sold 1,100,000 common shares of Patriot for proceeds of \$38,678, resulting in the recognition of a realized loss on marketable securities of \$5,572 (three months ended March 31, 2024 - \$nil), an unrealized loss on marketable securities of \$321 (three months ended March 31, 2024 - \$97,097) and a foreign exchange gain of \$442 (three months ended March 31, 2024 - foreign exchange loss of \$2,534), all recorded in the statements of loss and comprehensive loss.

4. 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.

Beyond Lithium Inc.
Notes to Condensed Interim Financial Statements
Three Months Ended March 31, 2025
(Expressed in Canadian Dollars)
(Unaudited)

4. EXPLORATION AND EVALUATION EXPENDITURES (CONTINUED)

Eastchester-Fabie Property (continued)

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.

In August 2024, the Company received cash payment of \$50,000 from the Optionee and recorded it as a gain on sale of mineral property.

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.

On January 10, 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 (note 3). 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 Li₂O with an average grade equal to 1.0% Li₂O or greater.

Beyond Lithium Inc.
Notes to Condensed Interim Financial Statements
Three Months Ended March 31, 2025
(Expressed in Canadian Dollars)
(Unaudited)

4. EXPLORATION AND EVALUATION EXPENDITURES (CONTINUED)

Various Ontario Lithium Properties (continued)

Favourable Lake Greenstone Belt (continued)

At the time of closing, the Company recorded a gain on sale of mineral property in the amount of \$177,309, and recorded the 1,100,000 shares of Patriot as marketable securities at an equivalent value.

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.

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 (deferred to August 31, 2024) and issue 2,490,000 common shares (1,010,300 shares issued, valued at \$151,545);
- 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.

Beyond Lithium Inc.
Notes to Condensed Interim Financial Statements
Three Months Ended March 31, 2025
(Expressed in Canadian Dollars)
(Unaudited)

4. EXPLORATION AND EVALUATION EXPENDITURES (CONTINUED)

Various Ontario Lithium Properties (continued)

Greenfield Lithium Properties and Expansion Properties (continued)

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 Ogan 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.

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.

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.

Beyond Lithium Inc.
Notes to Condensed Interim Financial Statements
Three Months Ended March 31, 2025
(Expressed in Canadian Dollars)
(Unaudited)

4. EXPLORATION AND EVALUATION EXPENDITURES (CONTINUED)

Various Ontario Lithium Properties (continued)

Ear Falls Project

On September 11, 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.

Ear Falls Project (continued)

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 occurrence 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;
- pay \$200,000 (or the equivalent number of common shares) upon completion of a preliminary economic assessment with regards to the Ear Falls Project.

Beyond Lithium Inc.
Notes to Condensed Interim Financial Statements
Three Months Ended March 31, 2025
(Expressed in Canadian Dollars)
(Unaudited)

4. EXPLORATION AND EVALUATION EXPENDITURES (CONTINUED)

Various Ontario Lithium Properties (continued)

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 (\$136,000 paid, \$246,500 deferred to August 31, 2024);
- on or before the first anniversary of the date of the option agreement, pay \$495,000 and issue 1,512,500 common shares;
- 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.

During the three months ended March 31, 2025, the terms of the Option Agreements and Victory Project option agreement was amended such that 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.

On November 28, 2024, the Company entered into an amendment and termination 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.

Beyond Lithium Inc.
Notes to Condensed Interim Financial Statements
Three Months Ended March 31, 2025
(Expressed in Canadian Dollars)
(Unaudited)

4. EXPLORATION AND EVALUATION EXPENDITURES (CONTINUED)

Various Ontario Lithium Properties (continued)

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.

	Three Months Ended March 31,	
	2025	2024
Exploration and evaluation expenditures		
Acquisition costs - cash payments	\$ -	\$ 136,000
Acquisition costs - licences and claims	17,673	3,000
Assays	2,319	10,887
Consulting	4,095	13,792
Equipment and supplies	1,809	1,836
Travel, meals and accommodations	1,915	1,250
Funding	(21,598)	-
	\$ 6,213	\$ 166,765

5. PROMISSORY NOTES PAYABLE

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 three months ended March 31, 2025, the Company recorded interest expense of \$nil (three months ended March 31, 2024 - \$526).

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.

Balance, December 31, 2023	\$ -
Proceeds	40,000
Accrued interest	2,860
Units issued for debt settlement	(42,860)
Balance, December 31, 2024	\$ -

Beyond Lithium Inc.
Notes to Condensed Interim Financial Statements
Three Months Ended March 31, 2025
(Expressed in Canadian Dollars)
(Unaudited)

6. GENERAL AND ADMINISTRATIVE EXPENSES

	Three Months Ended March 31,	
	2025	2024
Consulting fees (note 14)	\$ 43,320	\$ 85,397
Insurance	5,139	769
Marketing	7,000	37,553
Office and administration	3,380	18,733
Professional fees (note 14)	33,304	47,174
Share-based compensation (notes 9, 11, 12 & 14)	-	183,566
Stock exchange, authorities and communication (note 14)	12,220	10,560
	\$ 104,363	\$ 383,752

7. FLOW-THROUGH SHARE LIABILITY

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

Balance, December 31, 2023	\$ -
Liability incurred on flow-through shares issued	212,500
Settlement of flow-through share liability on incurring expenditure	(119,522)
Balance, December 31, 2024	\$ 92,978
Settlement of flow-through share liability on incurring expenditure	(8,551)
Balance, March 31, 2025	\$ 84,427

The flow-through common shares issued in the private placement completed for gross proceeds of \$500,000 during the year ended December 31, 2024 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 \$212,500 (note 15).

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

8. 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 March 31, 2025, the total number of shares issued was 57,230,637 and valued at \$7,110,731. The change in issued share capital for the periods presented were as follows:

Beyond Lithium Inc.
Notes to Condensed Interim Financial Statements
Three Months Ended March 31, 2025
(Expressed in Canadian Dollars)
(Unaudited)

8. SHARE CAPITAL (CONTINUED)

Common shares issued (continued)

	Number of Shares	Share Capital
Balance, December 31, 2023	33,924,482	\$ 5,567,574
Shares issued for settlement of payables (i)	171,554	35,168
Options exercised (ii)	140,000	34,174
Warrants exercised (iii)	2,399,000	239,900
RSUs exercised (iv)	303,333	95,550
Balance, March 31, 2024	36,938,369	\$ 5,972,366
Balance, December 31, 2024 and March 31, 2025	57,230,637	\$ 7,110,731

- (i) During the three months ended March 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. On March 1, 2024, the Company issued 171,554 common shares of the Company at a price of \$0.205 per share to settle the outstanding debt. As a result of the settlement, the Company recorded a loss on debt settlement of \$3,431 during the three months ended March 31, 2024.
- (ii) During the three months ended March 31, 2025, nil (three months ended March 31, 2024 - 140,000) stock options were exercised at a price of \$nil (three months ended March 31, 2024 - \$0.15) per share for total proceeds of \$nil (three months ended March 31, 2024 - \$21,000). The options exercised had a grant date fair value of \$nil (three months ended March 31, 2024 - \$13,174) initially recognized in contributed surplus which was transferred to share capital upon exercise of the options.
- (iii) During the three months ended March 31, 2025, nil (three months ended March 31, 2024 - 2,399,000) warrants were exercised at a price of \$nil (three months ended March 31, 2024 - \$0.10) per share for total proceeds of \$nil (three months ended March 31, 2024 - \$239,000).
- (iv) During the three months ended March 31, 2025, nil (three months ended March 31, 2024 - 303,333) RSUs were converted at a price of \$nil (three months ended March 31, 2024 - \$0.315) per share. The RSUs converted had a grant date fair value of \$nil (three months ended March 31, 2024 - \$95,550) initially recognized in contributed surplus which was transferred to share capital upon conversion of the RSUs.

9. 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.

Beyond Lithium Inc.
Notes to Condensed Interim Financial Statements
Three Months Ended March 31, 2025
(Expressed in Canadian Dollars)
(Unaudited)

9. STOCK OPTIONS (CONTINUED)

The following table reflects the continuity of stock options for the periods ended March 31, 2025 and 2024:

	Number of Stock Options	Weighted Average Exercise Price
Balance, December 31, 2023	2,052,500	\$ 0.27
Exercised (note 8(ii))	(140,000)	0.15
Balance, March 31, 2024	1,912,500	\$ 0.28
Balance, December 31, 2024	1,257,500	\$ 0.34
Expired (i)	(615,000)	0.34
Balance, March 31, 2025	642,500	\$ 0.33

- (i) During the three months ended March 31, 2025, 615,000 (three months ended March 31, 2024 - nil) stock options with an exercise price of \$0.34 (three months ended March 31, 2024 - \$nil) 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 March 31, 2025:

Expiry Date	Exercise Price	Remaining Contractual Life (years)	Number of Options Outstanding	Number of Options Vested (exercisable)	Number of Options Unvested
February 23, 2026	0.34	0.90	535,000	535,000	-
October 23, 2028	0.31	3.57	107,500	107,500	-
	\$ 0.33	1.35	642,500	642,500	-

During the three months ended March 31, 2025, the Company recorded share-based compensation expense of \$nil (three months ended March 31, 2024 - \$8,850) related to the vesting of stock options.

10. WARRANTS

The following table reflects the continuity of warrants for the periods ended March 31, 2025 and 2024:

	Number of Warrants	Weighted Average Exercise Price
Balance, December 31, 2023	4,368,402	\$ 0.25
Exercised (note 8(iii))	(2,399,000)	\$ 0.10
Balance, March 31, 2024	1,969,402	\$ 0.43
Balance, December 31, 2024	7,669,978	\$ 0.18
Expired	(110,315)	0.25
Balance, March 31, 2025	7,559,663	\$ 0.18

Beyond Lithium Inc.
Notes to Condensed Interim Financial Statements
Three Months Ended March 31, 2025
(Expressed in Canadian Dollars)
(Unaudited)

10. WARRANTS (CONTINUED)

The following table reflects the actual warrants issued and outstanding as at March 31, 2025:

Expiry Date	Exercise Price	Remaining Contractual Life (years)	Number of Warrants Outstanding
May 12, 2025	0.50	0.12	176,449
November 16, 2025	0.45	0.63	1,559,166
November 16, 2025	0.30	0.63	79,695
May 24, 2026	0.20	1.15	171,500
December 18, 2026	0.10	1.72	2,722,853
December 30, 2026	0.10	1.75	2,500,000
December 30, 2026	0.05	1.75	350,000
	\$ 0.18	1.44	7,559,663

11. 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 three months ended March 31, 2025 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 periods ended March 31, 2025 and 2024:

	Number of SARs	Weighted Average Exercise Price
Balance, December 31, 2023 and March 31, 2024	1,450,000	\$ 0.33
Balance, December 31, 2024 and March 31, 2025	1,450,000	\$ 0.33

The following table reflects the actual SARs issued and outstanding as at March 31, 2025:

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	3.15	1,450,000	1,450,000	-

During the three months ended March 31, 2025, the Company recorded share-based compensation expense of \$nil (three months ended March 31, 2024 - \$103,550) related to the vesting of SARs.

Beyond Lithium Inc.
Notes to Condensed Interim Financial Statements
Three Months Ended March 31, 2025
(Expressed in Canadian Dollars)
(Unaudited)

12. 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 periods ended March 31, 2025 and 2024:

	Number of RSUs
Balance, December 31, 2023	911,250
Exercised (note 8(iv))	(303,333)
Expired	(30,000)
Balance, March 31, 2024	577,917
Balance, December 31, 2024 and March 31, 2025	381,250

During the three months ended March 31, 2025, the Company recorded share-based compensation expense of \$nil (three months ended March 31, 2024 - \$71,166) related to the vesting of RSUs.

13. LOSS PER SHARE

The calculation of basic and diluted loss per share for the three months ended March 31, 2025 was based on the net and comprehensive loss attributable to common shares of \$107,462 (three months ended March 31, 2024 - \$476,796) and the weighted average number of common shares outstanding for the three months ended March 31, 2025 of 57,230,637 (three months ended March 31, 2024 - 35,530,437). Diluted loss per share for the three months ended March 31, 2025 did not include the effect of 642,500 stock options, 7,559,663 warrants, 1,450,000 SARs and 381,250 RSUs (three months ended March 31, 2024 - 1,912,500 stock options, 1,969,402 warrants, 1,450,000 SARs and 577,917 RSUs) as their effect would be anti-dilutive.

14. 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 three months ended March 31, 2025, the Company paid professional fees of \$15,408 (three months ended March 31, 2024 - \$14,623) and stock exchange, authorities and communication expense of \$3,690 (three months ended March 31, 2024 - \$3,615) 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 March 31, 2025 accounts payable and accrued liabilities is \$2,372 (December 31, 2024 - \$11,236) due to corporations controlled by the CFO of the Company.
- (b) During the three months ended March 31, 2025, the Company incurred expenditures of \$30,000 (three months ended March 31, 2024 - \$27,419) 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 March 31, 2025 accounts payable and accrued liabilities is \$55,000 (December 31, 2024 - \$23,500) due to a corporation controlled by the CEO of the Company.

Beyond Lithium Inc.
Notes to Condensed Interim Financial Statements
Three Months Ended March 31, 2025
(Expressed in Canadian Dollars)
(Unaudited)

14. RELATED PARTY TRANSACTIONS (CONTINUED)

- (c) During the three months ended March 31, 2025, the Company incurred expenditures of \$21,861 (three months ended March 31, 2024 - \$27,250) to MLT Aikins LLP for legal services, including disbursements, which was recorded in profit or loss. Tom Provost is a lawyer at MLT Aikins LLP and is the Company's legal counsel, Corporate Secretary and a director. Included in the March 31, 2025 accounts payable and accrued liabilities is \$8,908 (December 31, 2024 - \$74,454) due to MLT Aikins LLP.
- (d) During the three months ended March 31, 2025, the Company recorded share-based compensation expense of \$nil (three months ended March 31, 2024 - \$88,129) related to the vesting of stock options and SARs granted to directors and officers of the Company.

15. COMMITMENTS AND CONTINGENCIES

Flow-through commitment

The Company is obligated to spend \$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 March 31, 2025, the Company had spent \$301,348 as part of the flow-through funding agreements for shares issued on May 24, 2024. As at March 31, 2025, the Company must incur \$198,652 in eligible exploration expenditures on or before December 31, 2025.

16. 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 unaudited condensed interim financial statements also represent segment amounts.

17. SUBSEQUENT EVENTS

Subsequent to the three months ended March 31, 2025, the Company entered into definitive agreements (the "Project Purchase Agreement") with certain arm's length vendors to acquire a 100% undivided interest in six unpatented mineral claims located in southeastern British Columbia (the "Project"). The Project covers a total area of 4,688 hectares and is located in the Rocky Mountain Rare Earth Belt in southeastern British Columbia. Pursuant to the Project Purchase Agreement, the Company paid the vendors cash payment of \$4,208 for the mineral claims' staking cost, and issued 450,000 common shares of the Company. The Company acquired the Project, free and clear of any royalties, liens or other encumbrances.