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**BEYOND LITHIUM INC.**

**CONDENSED INTERIM FINANCIAL STATEMENTS**

**THREE AND NINE MONTHS ENDED**  
**SEPTEMBER 30, 2025**

**(EXPRESSED IN CANADIAN DOLLARS)**  
**(UNAUDITED)**

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**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.

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

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	As at September 30, 2025	As at December 31, 2024
<b>ASSETS</b>		
<b>Current assets</b>		
Cash	\$ 43,916	\$ 44,503
Subscription receivable	-	232,500
Marketable securities (note 3)	-	44,129
Prepaid expenses (note 14)	15,170	8,227
Sales tax recoverable	11,088	29,038
<b>Total assets</b>	<b>\$ 70,174</b>	<b>\$ 358,397</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIENCY)</b>		
<b>Current liabilities</b>		
Accounts payable and accrued liabilities (note 14)	\$ 135,379	\$ 230,080
<b>Total current liabilities</b>	<b>135,379</b>	<b>230,080</b>
<b>Non-current liabilities</b>		
Flow-through share liability (note 7)	\$ 77,012	\$ 92,978
<b>Total liabilities</b>	<b>212,391</b>	<b>323,058</b>
<b>Shareholders' equity (deficiency)</b>		
Share capital (note 8)	7,246,944	7,110,731
Contributed surplus (notes 9, 10, 11 & 12)	1,422,302	1,386,764
Deficit	(8,811,463)	(8,462,156)
<b>Total shareholders' equity (deficiency)</b>	<b>(142,217)</b>	<b>35,339</b>
<b>Total liabilities and shareholders' equity (deficiency)</b>	<b>\$ 70,174</b>	<b>\$ 358,397</b>

Nature of operations and going concern (note 1)

Commitments and contingencies (note 15)

Subsequent events (note 17)

Approved on behalf of the Board:

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"Craig Gibson"

Director

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"Allan Frame"

Director

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

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

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	<b>Three Months Ended September 30,</b>		<b>Nine Months Ended September 30,</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
<b>Operating expenses</b>				
Exploration and evaluation expenditures (note 4) \$	<b>8,390</b>	\$ 125,642	<b>\$ 66,020</b>	\$ 630,867
General and administrative expenses (note 6)	<b>75,434</b>	254,012	<b>302,531</b>	1,034,554
<b>Loss for the period</b>	<b>\$ (83,824)</b>	<b>\$ (379,654)</b>	<b>\$ (368,551)</b>	<b>\$ (1,665,421)</b>
Flow-through share liability recovery (note 7)	<b>3,565</b>	53,397	<b>15,966</b>	106,391
Unrealized loss on marketable securities (note 3)	-	(19,506)	<b>(321)</b>	(142,718)
Realized loss on marketable securities (note 3)	-	-	<b>(5,572)</b>	-
Foreign exchange gain	-	1,023	<b>442</b>	1,164
Gain on sale of mineral property (note 4)	-	-	-	227,309
Interest income (expense)	-	(993)	<b>4</b>	(2,460)
Loss on debt settlement (note 8)	-	-	-	(3,431)
Gain on write-off of payables	<b>8,725</b>	-	<b>8,725</b>	-
<b>Net and comprehensive loss for the period</b>	<b>\$ (71,534)</b>	<b>\$ (345,733)</b>	<b>\$ (349,307)</b>	<b>\$ (1,479,166)</b>
<b>Net loss per share - basic and diluted</b> (note 13)	<b>\$ (0.00)</b>	<b>\$ (0.01)</b>	<b>\$ (0.01)</b>	<b>\$ (0.04)</b>
<b>Weighted average number of common shares outstanding - basic and diluted</b> (note 13)	<b>59,609,506</b>	40,843,627	<b>58,094,945</b>	38,432,981

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)**

	Nine Months Ended September 30,	
	2025	2024
<b>Operating activities</b>		
Net loss for the period	\$ (349,307)	\$(1,479,166)
Items not affecting cash:		
Flow-through share liability recovery	(15,966)	(106,391)
Shares issued for mineral properties	20,250	179,545
Share-based compensation	-	231,145
Unrealized loss on marketable securities	321	142,718
Realized loss on marketable securities	5,572	-
Foreign exchange gain	(442)	(1,342)
Gain on sale of mineral property	-	(227,309)
Interest expense	-	2,532
<i>Changes in non-cash working capital items:</i>		
Subscription receivable	232,500	-
Prepaid expenses	(6,943)	225,319
Sales tax recoverable	17,950	56,069
Accounts payable and accrued liabilities	(94,701)	180,356
<b>Net cash used in operating activities</b>	<b>(190,766)</b>	<b>(796,524)</b>
<b>Financing activities</b>		
Private placement	161,324	500,000
Share issue costs	(9,823)	(51,206)
Stock options exercised	-	21,000
Warrants exercised	-	246,242
Proceeds from promissory notes	-	40,000
Proceeds from sale of mineral property interests	-	50,000
Proceeds from sale of marketable securities	38,678	-
<b>Net cash provided by financing activities</b>	<b>190,179</b>	<b>806,036</b>
<b>Net change in cash</b>	<b>(587)</b>	<b>9,512</b>
<b>Cash, beginning of period</b>	<b>44,503</b>	<b>76,288</b>
<b>Cash, end of period</b>	<b>\$ 43,916</b>	<b>\$ 85,800</b>
<b>Non-cash items not included in cash flows:</b>		
Warrants issued for share issue costs	\$ 5,468	\$ 8,190
Shares issued for debt settlement	\$ -	\$ 35,168

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## 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
<b>Balance, December 31, 2023</b>	<b>33,924,482</b>	<b>\$ 5,567,574</b>	<b>\$ 1,220,783</b>	<b>\$ (6,566,592)</b>	<b>\$ 221,765</b>
Shares issued to acquire mineral properties (notes 4 & 8)	1,210,300	179,545	-	-	179,545
Shares issued in private placements (note 8)	2,500,000	500,000	-	-	500,000
Shares issued for settlement of payable (note 8)	171,554	35,168	-	-	35,168
Warrants issued in private placements as share issuance costs (note 10)	-	-	8,190	-	8,190
Share issue costs	-	(59,396)	-	-	(59,396)
Flow-through share premium (note 7)	-	(212,500)	-	-	(212,500)
Stock options exercised (note 8)	140,000	34,174	(13,174)	-	21,000
Warrants exercised (note 8)	2,441,277	249,611	(3,369)	-	246,242
RSUs converted (note 8)	500,000	157,950	(157,950)	-	-
Share-based compensation (notes 9, 11 & 12)	-	-	231,145	-	231,145
Net loss for the period	-	-	-	(1,479,166)	(1,479,166)
<b>Balance, September 30, 2024</b>	<b>40,887,613</b>	<b>\$ 6,452,126</b>	<b>\$ 1,285,625</b>	<b>\$ (8,045,758)</b>	<b>\$ (308,007)</b>
<b>Balance, December 31, 2024</b>	<b>57,230,637</b>	<b>\$ 7,110,731</b>	<b>\$ 1,386,764</b>	<b>\$ (8,462,156)</b>	<b>\$ 35,339</b>
Shares issued to acquire mineral properties (notes 4 & 8)	450,000	20,250	-	-	20,250
Units issued in private placements (note 8)	5,377,454	131,254	30,070	-	161,324
Warrants issued in private placements as share issuance costs (note 10)	-	-	5,468	-	5,468
Share issue costs	-	(15,291)	-	-	(15,291)
Net loss for the period	-	-	-	(349,307)	(349,307)
<b>Balance, September 30, 2025</b>	<b>63,058,091</b>	<b>\$ 7,246,944</b>	<b>\$ 1,422,302</b>	<b>\$ (8,811,463)</b>	<b>\$ (142,217)</b>

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

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**Beyond Lithium Inc.**  
**Notes to Condensed Interim Financial Statements**  
**Three and Nine Months Ended September 30, 2025**  
**(Expressed in Canadian Dollars)**  
**(Unaudited)**

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**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 \$349,307 for the nine months ended September 30, 2025 (nine months ended September 30, 2024 - \$1,479,166) and has an accumulated deficit of \$8,811,463 as at September 30, 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 November 28, 2025.

**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.

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**Beyond Lithium Inc.**  
**Notes to Condensed Interim Financial Statements**  
**Three and Nine Months Ended September 30, 2025**  
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**(Unaudited)**

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**2. BASIS OF PRESENTATION (CONTINUED)**

**Statement of Compliance (continued)**

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 November 28, 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 September 30, 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 and nine months ended September 30, 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 and nine months ended September 30, 2024 - \$nil), an unrealized loss on marketable securities of \$321 (three and nine months ended September 30, 2024 - \$19,506 and \$142,718, respectively) and a foreign exchange gain of \$442 (three and nine months ended September 30, 2024 - foreign exchange gain of \$1,023 and \$1,165, respectively), 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.

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 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 Option Agreement terminated on May 12, 2025.

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**Beyond Lithium Inc.**  
**Notes to Condensed Interim Financial Statements**  
**Three and Nine Months Ended September 30, 2025**  
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**4. EXPLORATION AND EVALUATION EXPENDITURES (CONTINUED)**

**Eastchester-Fabie Property (continued)**

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.

On August 14, 2025, the Company entered into an agreement with Breakaway Exploration Management Inc. to sell the Eastchester-Fabie Property, which it had planned to abandon, in exchange for the purchaser making the necessary cash payments to the Ministère des Ressources naturelles et des Forêts (Quebec) to renew and maintain the property in good standing.

**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 Li<sub>2</sub>O with an average grade equal to 1.0% Li<sub>2</sub>O or greater.

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.

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## **Beyond Lithium Inc.**

### **Notes to Condensed Interim Financial Statements Three and Nine Months Ended September 30, 2025 (Expressed in Canadian Dollars) (Unaudited)**

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#### **4. EXPLORATION AND EVALUATION EXPENDITURES (CONTINUED)**

##### **Various Ontario Lithium Properties (continued)**

###### North Trout Lake Lithium Property (continued)

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.

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.

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## **Beyond Lithium Inc.**

### **Notes to Condensed Interim Financial Statements Three and Nine Months Ended September 30, 2025 (Expressed in Canadian Dollars) (Unaudited)**

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#### **4. EXPLORATION AND EVALUATION EXPENDITURES (CONTINUED)**

##### **Various Ontario Lithium Properties (continued)**

###### Greenfield Lithium Properties and Expansion Properties (continued)

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.

###### 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.

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:

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## Beyond Lithium Inc.

### Notes to Condensed Interim Financial Statements Three and Nine Months Ended September 30, 2025 (Expressed in Canadian Dollars) (Unaudited)

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#### 4. EXPLORATION AND EVALUATION EXPENDITURES (CONTINUED)

##### Various Ontario Lithium Properties (continued)

###### Ear Falls Project (continued)

- 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.

###### 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.

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**Beyond Lithium Inc.**  
**Notes to Condensed Interim Financial Statements**  
**Three and Nine Months Ended September 30, 2025**  
**(Expressed in Canadian Dollars)**  
**(Unaudited)**

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**4. EXPLORATION AND EVALUATION EXPENDITURES (CONTINUED)**

**Various Ontario Lithium Properties (continued)**

Victory Project (continued)

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 nine months ended September 30, 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.

Following the November 28, 2024 amendments to the Company's various agreements with the Optionors and the termination of options in respect of certain other optioned properties effective March 14, 2025, the Ear Falls Project is the Company's sole remaining optioned property as at September 30, 2025.

**Rare One Project**

On May 6, 2025, the Company entered into definitive agreements with certain arm's length vendors to acquire a 100% undivided interest in six mineral claims located in southeastern British Columbia known as the Rare One Project. The Rare One 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 with a value of \$20,250 (issued). The Company acquired the Project, free and clear of any royalties, liens or other encumbrances.

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## Beyond Lithium Inc.

### Notes to Condensed Interim Financial Statements Three and Nine Months Ended September 30, 2025 (Expressed in Canadian Dollars) (Unaudited)

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#### 4. EXPLORATION AND EVALUATION EXPENDITURES (CONTINUED)

##### Owl Creek Project

On August 12, 2025, the Company announced it has applied for a multi-cell mineral claim encompassing approximately 1,566 hectares in an area of southwestern British Columbia hosting several significant porphyry deposits for copper-moly and copper-gold mineralizations, known as Owl Creek # 1 (the "Owl Creek Project"). The project is situated roughly 8 kilometers northeast of the town of Pemberton and benefits from excellent access via upgraded logging roads, including the Owl Creek Forest Service Road.

During the nine months ended September 30, 2025, the Company streamlined its project portfolio to focus on three assets: the Ear Falls Spodumene Project in Ontario, and the Rare One Project and the Owl Creek Project in British Columbia. The Company is actively evaluating additional high-impact projects and opportunities that align with the Company's strategic vision and long-term growth objectives.

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
<b>Exploration and evaluation expenditures</b>				
Acquisition costs - share issuances (note 8)	\$ -	\$ -	\$ 20,250	\$ 179,545
Acquisition costs - cash payments	-	-	25,300	136,000
Acquisition costs - licences and claims	8,390	8,313	27,393	13,978
Assays	-	33,799	2,319	44,877
Contractors	-	11,333	-	96,187
Consulting	-	35,694	5,756	88,033
Equipment and supplies	-	15,733	2,017	27,722
Travel, meals and accomodations	-	20,770	4,583	44,525
Funding	-	-	(21,598)	-
	\$ 8,390	\$ 125,642	\$ 66,020	\$ 630,867

#### 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 and nine months ended September 30, 2025, the Company recorded interest expense of \$nil (three and nine months ended September 30, 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.

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

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**Beyond Lithium Inc.****Notes to Condensed Interim Financial Statements**  
**Three and Nine Months Ended September 30, 2025**  
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**(Unaudited)**

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**6. GENERAL AND ADMINISTRATIVE EXPENSES**

	<b>Three Months Ended September 30,</b>		<b>Nine Months Ended September 30,</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Consulting fees (note 14)	\$ 36,000	\$ 162,560	\$ 115,320	\$ 422,133
Insurance	3,286	5,453	11,170	12,327
Marketing	6,260	51,760	19,260	155,501
Office and administration	1,683	1,908	6,912	27,248
Professional fees (note 14)	15,369	17,740	112,066	146,503
Share-based compensation (notes 9, 11, 12 & 14)	-	5,145	-	231,145
Stock exchange, authorities and communication (note 14)	12,836	9,446	37,803	39,697
	<b>\$ 75,434</b>	<b>\$ 254,012</b>	<b>\$ 302,531</b>	<b>\$ 1,034,554</b>

**7. FLOW-THROUGH SHARE LIABILITY**

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

<b>Balance, December 31, 2023</b>	<b>\$ -</b>
Liability incurred on flow-through shares issued	212,500
Settlement of flow-through share liability on incurring expenditure	(119,522)
<b>Balance, December 31, 2024</b>	<b>\$ 92,978</b>
Settlement of flow-through share liability on incurring expenditure	(15,966)
<b>Balance, September 30, 2025</b>	<b>\$ 77,012</b>

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.

**Beyond Lithium Inc.**  
**Notes to Condensed Interim Financial Statements**  
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**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 September 30, 2025, the total number of shares issued was 63,058,091 and valued at \$7,246,944. The change in issued share capital for the periods presented were as follows:

	<b>Number of Shares</b>	<b>Share Capital</b>
<b>Balance, December 31, 2023</b>	<b>33,924,482</b>	<b>\$ 5,567,574</b>
Common shares issued to acquire mineral properties (note 4)	1,210,300	179,545
Common shares issued for private placements (i)	2,500,000	500,000
Share issue costs	-	(59,396)
Flow-through share premium (note 7)	-	(212,500)
Shares issued for settlement of payables (iii)	171,554	35,168
Options exercised (iv)	140,000	34,174
Warrants exercised (v)	2,441,277	249,611
RSUs exercised (vi)	500,000	157,950
<b>Balance, September 30, 2024</b>	<b>40,887,613</b>	<b>\$ 6,452,126</b>
<b>Balance, December 31, 2024</b>	<b>57,230,637</b>	<b>\$ 7,110,731</b>
Common shares issued to acquire mineral properties (note 4)	450,000	20,250
Common shares issued for private placements (ii)	5,377,454	131,254
Share issue costs	-	(15,291)
<b>Balance, September 30, 2025</b>	<b>63,058,091</b>	<b>\$ 7,246,944</b>

- (i) On May 24, 2024, the Company closed a private placement (the "2024 Flow-Through Offering") of 2,500,000 flow-through shares of the Company at \$0.20 per share for gross proceeds of \$500,000. In connection with the 2024 Flow-Through Offering, the Company paid certain eligible third parties dealing at arm's length with the Company (i) cash commissions totaling \$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 (note 10(i)).
- (ii) On August 28, 2025, the Company closed the first tranche of its non-brokered private placement (the "First Tranche") of 5,377,454 units of the Company (the "Units") at \$0.03 per Unit for gross proceeds of \$161,324. 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 August 28, 2027 (note 10(ii)). In connection with the First Tranche, the Company paid certain eligible third parties dealing at arm's length with the Company cash commissions of \$9,823 and granted 327,422 non-transferable broker warrants exercisable at a price of \$0.03 per share for a period of 2 years from the date of grant, expiring August 28, 2027 (note 10(ii)).

**Beyond Lithium Inc.**  
**Notes to Condensed Interim Financial Statements**  
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**8. SHARE CAPITAL (CONTINUED)**

**Common shares issued (continued)**

- (iii) During the nine months ended September 30, 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 \$nil and \$3,431, respectively, during the three and nine months ended September 30, 2024.
- (iv) During the nine months ended September 30, 2025, nil (nine months ended September 30, 2024 - 140,000) stock options were exercised at a price of \$nil (nine months ended September 30, 2024 - \$0.15) per share for total proceeds of \$nil (nine months ended September 30, 2024 - \$21,000). The options exercised had a grant date fair value of \$nil (nine months ended September 30, 2024 - \$13,174) initially recognized in contributed surplus which was transferred to share capital upon exercise of the options.
- (v) During the nine months ended September 30, 2025, nil (nine months ended September 30, 2024 - 2,441,277) warrants were exercised at a price of \$nil (nine months ended September 30, 2024 - \$0.10 - \$0.15) per share for total proceeds of \$nil (nine months ended September 30, 2024 - \$246,242). The warrants exercised had a grant date fair value of \$nil (nine months ended September 30, 2024 - \$3,369) initially recognized in contributed surplus which was transferred to share capital upon exercise of the warrants.
- (vi) During the nine months ended September 30, 2025, nil (nine months ended September 30, 2024 - 500,000) RSUs were converted at a price of \$nil (nine months ended September 30, 2024 - \$0.315 - \$0.33) per share. The RSUs converted had a grant date fair value of \$nil (nine months ended September 30, 2024 - \$157,950) 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.

The following table reflects the continuity of stock options for the periods ended September 30, 2025 and 2024:

	<b>Number of Stock Options</b>	<b>Weighted Average Exercise Price</b>
<b>Balance, December 31, 2023</b>	<b>2,052,500</b>	<b>\$ 0.27</b>
Exercised (note 8(iv))	(140,000)	0.15
Expired (i)	(50,000)	0.33
<b>Balance, September 30, 2024</b>	<b>1,862,500</b>	<b>\$ 0.28</b>
<b>Balance, December 31, 2024</b>	<b>1,257,500</b>	<b>\$ 0.34</b>
Expired (i)	(615,000)	0.34
<b>Balance, September 30, 2025</b>	<b>642,500</b>	<b>\$ 0.33</b>

**Beyond Lithium Inc.**  
**Notes to Condensed Interim Financial Statements**  
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**9. STOCK OPTIONS (CONTINUED)**

- (i) During the nine months ended September 30, 2025, 615,000 (three and nine months ended September 30, 2024 - 50,000) stock options with an exercise price of \$0.34 (three and nine months ended September 30, 2024 - \$0.33) 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 September 30, 2025:

<b>Expiry Date</b>	<b>Exercise Price</b>	<b>Remaining Contractual Life (years)</b>	<b>Number of Options Outstanding</b>	<b>Number of Options Vested (exercisable)</b>	<b>Number of Options Unvested</b>
February 23, 2026	0.34	0.40	535,000	535,000	-
October 23, 2028	0.31	3.07	107,500	107,500	-
	<b>\$ 0.33</b>	<b>0.85</b>	<b>642,500</b>	<b>642,500</b>	<b>-</b>

During the three and nine months ended September 30, 2025, the Company recorded share-based compensation expense of \$nil (three and nine months ended September 30, 2024 - \$650 and \$13,050, respectively) related to the vesting of stock options.

**10. WARRANTS**

The following table reflects the continuity of warrants for the periods ended September 30, 2025 and 2024:

	<b>Number of Warrants</b>	<b>Weighted Average Exercise Price</b>
<b>Balance, December 31, 2023</b>	<b>4,368,402</b>	<b>\$ 0.25</b>
Granted (i)	175,000	0.20
Exercised (note 8(v))	(2,441,277)	0.10
Expired	(1,500)	0.15
<b>Balance, September 30, 2024</b>	<b>2,100,625</b>	<b>\$ 0.42</b>
<b>Balance, December 31, 2024</b>	<b>7,669,978</b>	<b>\$ 0.18</b>
Granted (ii)	3,016,149	0.09
Expired	(286,764)	0.41
<b>Balance, September 30, 2025</b>	<b>10,399,363</b>	<b>\$ 0.15</b>

- (i) On May 24, 2024, the Company granted 175,000 warrants as payment for finder's fee in connection with the closing of the 2024 Flow-Through Offering. The warrants are exercisable at a price of \$0.20 per share for a period of two years from the date of grant, expiring on May 24, 2026. The fair value was determined to be \$8,190 using the Black-Scholes option pricing model with the following assumptions: stock price of \$0.115, dividend yield of 0%, expected volatility of 100%, risk free interest rate of 4.24% and expected life of 2 years. The fair value of the warrants was recorded as a reduction to share capital.
- (ii) On August 28, 2025, the Company granted 2,688,727 warrants in connection with the closing of the First Tranche. The warrants are exercisable at a price of \$0.10 per share for a period of two years from the date of grant, expiring on August 28, 2027. The fair value was determined to be \$30,070 using the Black-Scholes option pricing model with the following assumptions: stock price of \$0.025, dividend yield of 0%, expected volatility of 143.08%, risk free interest rate of 2.69% and expected life of 2 years.

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**Beyond Lithium Inc.****Notes to Condensed Interim Financial Statements  
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(Unaudited)**

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**10. WARRANTS (CONTINUED)**

(ii) (continued)

The Company also issued an additional 327,422 broker warrants in connection with the closing of the First Tranche. The warrants are exercisable at a price of \$0.03 per share for a period of two years from the date of grant, expiring on August 28, 2027. The fair value was determined to be \$5,468 using the Black-Scholes option pricing model with the following assumptions: stock price of \$0.025, dividend yield of 0%, expected volatility of 143.08%, risk free interest rate of 2.69% and expected life of 2 years. The fair value of the warrants was recorded as a reduction to share capital.

The following table reflects the actual warrants issued and outstanding as at September 30, 2025:

<b>Expiry Date</b>	<b>Exercise Price</b>	<b>Remaining Contractual Life (years)</b>	<b>Number of Warrants Outstanding</b>
November 16, 2025	0.45	0.13	1,559,166
November 16, 2025	0.30	0.13	79,695
May 24, 2026	0.20	0.65	171,500
December 18, 2026	0.10	1.22	2,722,853
December 30, 2026	0.10	1.25	2,500,000
December 30, 2026	0.05	1.25	350,000
August 28, 2027	0.10	1.91	2,688,727
August 28, 2027	0.03	1.91	327,422
	<b>\$ 0.15</b>	<b>1.24</b>	<b>10,399,363</b>

**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 and nine months ended September 30, 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 September 30, 2025 and 2024:

	<b>Number of SARs</b>	<b>Weighted Average Exercise Price</b>
<b>Balance, December 31, 2023 and September 30, 2024</b>	<b>1,450,000</b>	<b>\$ 0.33</b>
<b>Balance, December 31, 2024 and September 30, 2025</b>	<b>1,450,000</b>	<b>\$ 0.33</b>

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## Beyond Lithium Inc.

### Notes to Condensed Interim Financial Statements Three and Nine Months Ended September 30, 2025 (Expressed in Canadian Dollars) (Unaudited)

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#### 11. STOCK APPRECIATION RIGHTS (CONTINUED)

The following table reflects the actual SARs issued and outstanding as at September 30, 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	2.90	1,450,000	1,450,000	-

During the three and nine months ended September 30, 2025, the Company recorded share-based compensation expense of \$nil (three and nine months ended September 30, 2024 - \$nil and \$117,919, respectively) related to the vesting of SARs.

#### 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 September 30, 2025 and 2024:

	Number of RSUs
<b>Balance, December 31, 2023</b>	<b>911,250</b>
Exercised (note 8(iv))	(500,000)
Expired	(30,000)
<b>Balance, September 30, 2024</b>	<b>381,250</b>
<b>Balance, December 31, 2024 and September 30, 2025</b>	<b>381,250</b>

During the three and nine months ended September 30, 2025, the Company recorded share-based compensation expense of \$nil (three and nine months ended September 30, 2024 - \$4,495 and \$100,176, respectively) related to the vesting of RSUs.

#### 13. LOSS PER SHARE

The calculation of basic and diluted loss per share for the three and nine months ended September 30, 2025 was based on the net and comprehensive loss attributable to common shares of \$71,534 and \$349,307, respectively (three and nine months ended September 30, 2024 - \$345,733 and \$1,479,166, respectively) and the weighted average number of common shares outstanding for the three and nine months ended September 30, 2025 of 59,609,506 and 58,094,945, respectively (three and nine months ended September 30, 2024 - 40,843,627 and 38,432,981, respectively). Diluted loss per share for the three and nine months ended September 30, 2025 did not include the effect of 642,500 stock options, 10,399,363 warrants, 1,450,000 SARs and 381,250 RSUs (three and nine months ended September 30, 2024 - 1,862,500 stock options, 2,100,625 warrants, 1,450,000 SARs and 381,250 RSUs) as their effect would be anti-dilutive.

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**Beyond Lithium Inc.**  
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**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 and nine months ended September 30, 2025, the Company paid professional fees of \$11,035 and \$48,147, respectively (three and nine months ended September 30, 2024 - \$11,234 and \$46,064, respectively) and stock exchange, authorities and communication expense of \$810 and \$5,895, respectively (three and nine months ended September 30, 2024 - \$1,110 and \$4,065, respectively) 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 September 30, 2025 accounts payable and accrued liabilities is \$7,022 (December 31, 2024 - \$11,236) due to corporations controlled by the CFO of the Company.
- (b) During the three and nine months ended September 30, 2025, the Company incurred expenditures of \$30,000 and \$90,000, respectively (three and nine months ended September 30, 2024 - \$32,500 and \$89,919, respectively) 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 September 30, 2025 accounts payable and accrued liabilities is \$118,000 (December 31, 2024 - \$23,500) due to a corporation controlled by the CEO of the Company.
- (c) During the three and nine months ended September 30, 2025, the Company incurred expenditures of \$4,335 and \$61,820, respectively (three and nine months ended September 30, 2024 - \$6,506 and \$81,791, respectively) to MLT Aikins LLP for legal services, including disbursements, of which \$4,335 and \$61,820, respectively (three and nine months ended September 30, 2024 - \$6,506 and \$64,885) was recorded in profit or loss, and \$nil (three and nine months ended September 30, 2024 - \$nil and \$16,906, respectively) 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 September 30, 2025 accounts payable and accrued liabilities is \$4,335 (December 31, 2024 - \$74,454) due to MLT Aikins LLP.
- (d) During the three and nine months ended September 30, 2025, the Company recorded share-based compensation expense of \$nil (three and nine months ended September 30, 2024 - \$nil and \$101,059, respectively) related to the vesting of 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 September 30, 2025, the Company had spent \$318,797 as part of the flow-through funding agreements for shares issued on May 24, 2024. As at September 30, 2025, the Company must incur \$181,203 in eligible exploration expenditures on or before December 31, 2025.

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## **Beyond Lithium Inc.**

### **Notes to Condensed Interim Financial Statements Three and Nine Months Ended September 30, 2025 (Expressed in Canadian Dollars) (Unaudited)**

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#### **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**

- During the period ended September 30, 2025, the Company entered into a debt settlement agreement with a corporation controlled by the CEO of the Company to settle \$86,000 of outstanding payables by issuing 2,800,000 units of the Company (the "Units") at a deemed price of \$0.03 per Unit. 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. On October 22, 2025, the Company issued 2,800,000 Units at a price of \$0.045 per Unit to settle the outstanding debt.
- On October 22, 2025, the Company closed the final tranche of its non-brokered private placement (the "Final Tranche") of 4,622,546 Units at \$0.03 per Unit for gross proceeds of \$138,676. 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 October 22, 2027. In connection with the Final Tranche, the Company paid certain eligible third parties dealing at arm's length with the Company cash commissions of \$9,014 and granted 300,454 non-transferable broker warrants exercisable at a price of \$0.03 per share for a period of 2 years from the date of grant, expiring October 22, 2027.
- On November 14, 2025, the Company announced a proposed non-brokered private placement placement of up to 15,000,000 flow-through units of the Company (the "FT Units") at a price of \$0.04 per FT Unit for gross proceeds of up to \$600,000 (the "FT Offering"). Each FT Unit will consist of one common share of the Company that will qualify as a "flow-through share" and one-half of one common share purchase warrant of the Company (each whole warrant, a "Warrant"). Each Warrant will entitle the holder to purchase one non-flow-through common share of the Company at a price of \$0.10 per share for a period of 2 years from the date of grant. The Company may pay finders' fees in connection with the FT Offering in cash, shares, warrants or a combination thereof.