
CONIAGAS BATTERY METALS INC.
CONDENSED INTERIM FINANCIAL STATEMENTS
THREE AND SIX MONTHS ENDED
JUNE 30, 2025
(EXPRESSED IN CANADIAN DOLLARS)
(UNAUDITED)

Notice To Reader

The accompanying unaudited condensed interim financial statements of Coniagas Battery Metals 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.

Coniagas Battery Metals Inc.
Condensed Interim Statements of Financial Position
(Expressed in Canadian Dollars)
Unaudited

	As at June 30, 2025	As at December 31, 2024
ASSETS		
Current assets		
Cash	\$ 2,049	\$ 9,626
Amounts receivable	-	12,000
Prepaid expenses (note 9)	253,983	327,188
Due from related parties (note 9)	93,031	260,962
Total assets	\$ 349,063	\$ 609,776
LIABILITIES AND EQUITY		
Current liabilities		
Trade payables and accrued liabilities	\$ 308,867	\$ 285,686
Total liabilities	308,867	285,686
Shareholders' equity		
Share capital (note 5)	8,233,856	8,233,849
Contributed surplus (note 6)	34,063	-
Warrants (note 7)	1,826,348	1,826,349
Deficit	(10,054,071)	(9,736,108)
Total equity	40,196	324,090
Total liabilities and equity	\$ 349,063	\$ 609,776

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

Nature of business and going concern (note 1)
 Commitments and contingencies (note 10)

Approved on behalf of the Board:

(Signed) "Frank Basa" _____ Director

(Signed) "Aurelian Basa" _____ Director

Coniagas Battery Metals Inc.

Condensed Interim Statements of Loss and Comprehensive Loss

(Expressed in Canadian Dollars)

Unaudited

	Three Months Ended June 30, 2025	Three Months Ended June 30, 2024	Six Months Ended June 30, 2025	Six Months Ended June 30, 2024 Restated (note 11)
Expenses				
Admin and general expenses	\$ 83	\$ 38,889	\$ 1,409	\$ 58,040
Consulting fees (note 9)	64,337	-	94,496	13,101
Exploration and evaluation expenditures (note 8)	21,034	13,212	55,469	23,879
Filing costs	11,384	21,539	25,094	33,480
Marketing and communications	33,505	35,923	78,468	70,907
Professional fees	15,511	52,419	26,018	93,100
Salaries and wages	-	-	-	787
Share-based payments (notes 6 and 9)	-	-	34,063	-
Travel, lodging and food	-	2,749	2,946	2,749
Loss before other item	(145,854)	(164,731)	(317,963)	(296,043)
Other item				
Listing expense (note 4)	-	-	-	(1,426,268)
Net loss and comprehensive loss for the period	\$ (145,854)	\$ (164,731)	\$ (317,963)	\$ (1,722,311)
Basic and diluted net comprehensive loss per share	\$ (0.00)	\$ (0.01)	\$ (0.01)	\$ (0.06)
Weighted average number of common shares outstanding - basic and diluted	34,395,148	30,250,010	34,395,141	30,250,010

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

Coniagas Battery Metals Inc.

Condensed Interim Statements of Changes in Shareholders' Equity

(Expressed in Canadian Dollars)

Unaudited

	Share capital						
	Number of shares	Amount	Contributed surplus	Warrants	Owner's investment	Deficit	Total
Balance, December 31, 2023							
- Restated (note 11)	-	\$ -	\$ -	\$ -	\$ 7,068,838	\$ (7,623,843)	\$ (555,005)
Owner's contribution	-	-	-	-	16,968	-	16,968
Recognition of Arrangement	24,000,000	6,395,394	-	1,254,074	(7,085,806)	-	563,662
Considerations issued in Arrangement	5,898,010	1,592,463	-	338,515	-	-	1,930,978
Units issued for cash	352,000	23,260	-	64,740	-	-	88,000
Net loss and comprehensive loss for the period	-	-	-	-	-	(1,722,311)	(1,722,311)
Balance, June 30, 2024 - Restated (note 11)	30,250,010	\$ 8,011,117	\$ -	\$ 1,657,329	\$ -	\$ (9,346,154)	\$ 322,292
Balance, December 31, 2024	34,395,133	\$ 8,233,849	\$ -	\$ 1,826,349	\$ -	\$ (9,736,108)	\$ 324,090
Warrants exercised	16	7	-	(1)	-	-	6
Share-based payments	-	-	34,063	-	-	-	34,063
Net loss and comprehensive loss for the period	-	-	-	-	-	(317,963)	(317,963)
Balance, June 30, 2025	34,395,149	\$ 8,233,856	\$ 34,063	\$ 1,826,348	\$ -	\$ (10,054,071)	\$ 40,196

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

Coniagas Battery Metals Inc.
Condensed Interim Statements of Cash Flows
(Expressed in Canadian Dollars)
Unaudited

	Six Months Ended June 30, 2025	Six Months Ended June 30, 2024 Restated (note 11)
Operating activities		
Net loss and comprehensive loss for the period	\$ (317,963)	\$ (1,722,311)
Adjustments for:		
Share-based payments	34,063	-
Listing expense	-	1,426,268
Changes in non-cash working capital items:		
Amounts receivable	12,000	54,455
Prepaid expenses	73,205	42,667
Trade payables and accrued liabilities	23,181	(12,166)
Net cash used in operating activities	(175,514)	(211,087)
Investing activities		
Cash received from Arrangement	-	370,470
Net cash provided by investing activities	-	370,470
Financing activities		
Owner's contribution	-	16,968
Advances from (to) related parties	167,931	(174,398)
Warrants exercised	6	-
Net cash provided by (used in) financing activities	167,937	(157,430)
Net change in cash	(7,577)	1,953
Cash, beginning of period	9,626	-
Cash, end of period	\$ 2,049	\$ 1,953

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

Coniagas Battery Metals Inc.

Notes to Condensed Interim Financial Statements

Three and Six Months Ended June 30, 2025

(Expressed in Canadian Dollars)

Unaudited

1. Nature of business and going concern

Coniagas Battery Metals Inc. ("Coniagas" or the "Company") is a company incorporated under the provisions of *Canada Business Corporations Act* on November 11, 2021 in order to complete the Arrangement (as defined below).

On March 18, 2024, the Company's common shares began trading on the TSX Venture Exchange under the symbol "COS".

The Company's registered and head office is located at 550 Burrard Street, Suite 2900, Vancouver, British Columbia V6C 0A3.

Arrangement

On February 26, 2024 (the "Arrangement Date"), the Company and the carve-out entity of Graal Property (the "Carve-out Entity") finalized a reverse takeover transaction whereby Nord Precious Metals Mining Inc. ("Nord"), the former owners of the Carve-out Entity, received 24,000,000 common shares and 12,000,000 warrants of the Company for their 100% interest in the Carve-out Entity (the "Arrangement"). The Carve-out Entity represents the operational efforts towards the Graal Property in accordance with existing option agreements (see note 8). The 24,000,000 common shares received by Nord comprised 79% of the issued and outstanding common shares of the Company on the date of Arrangement, and the management of the Carve-out Entity continued as management of the Company. Pursuant to the Arrangement, the Company became the owner of the Carve-out Entity, but the change in control of the Company by Nord (and related reverse takeover accounting guidance under International Financial Reporting Standards - see note 4) resulted in the Carve-out Entity continuing as the ongoing reporting entity (combining the Company's results into the Carve-out Entity from the Arrangement Date), with comparative financial information only of the Carve-out Entity. The equity component of the Carve-out Entity includes advances from the parent and net losses incurred and is referred to as "owner's investment". On recognition of the Arrangement, the owner's investment was allocated to share capital, as applicable (note 4).

Going concern

As at June 30, 2025, the Company had current assets \$349,063 (December 31, 2024 - \$609,776) to fund current liabilities of \$308,867 (December 31, 2024 - \$285,686). Further, the Company had an accumulated deficit of \$10,054,071 as of June 30, 2025 (December 31, 2024 - \$9,736,108) and working capital of \$40,196 (December 31, 2024 - working capital of \$324,090).

The Company's ability to continue operations is highly dependent on management's ability to secure additional financing. Management acknowledges that while it has been successful in raising capital, there can be no assurance it will be able to do so in the future. As a result, there is material uncertainty that results in significant doubt about the Company's ability to continue as a going concern. These unaudited condensed interim financial statements do not include the adjustments that would be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

Coniagas Battery Metals Inc.
Notes to Condensed Interim Financial Statements
Three and Six Months Ended June 30, 2025
(Expressed in Canadian Dollars)
Unaudited

2. Basis of presentation and statement of compliance

Statement of compliance

The Company applies International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations issued by the International Financial Reporting 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 required by IFRS as issued by IASB and interpretations issued by IFRIC.

The policies applied in these unaudited condensed interim financial statements are based on IFRSs issued and outstanding as of August 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. Material accounting policy information

Recent accounting pronouncements

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for accounting periods commencing on or after January 1, 2026. Many are not applicable or do not have a significant impact to the Company and have been excluded. The Company is currently evaluating the impact of these new pronouncements.

Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7)

In May 2024, the IASB issued amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments – Disclosures. The amendments clarify the derecognition of financial liabilities and introduces an accounting policy option to derecognize financial liabilities that are settled through an electronic payment system. The amendments also clarify how to assess the contractual cash flow characteristics of financial assets that include the environmental, social and governance (ESG)-linked features and other similar contingent features and the treatment of non-recourse assets and contractually linked instruments (CLIs). Further, the amendments mandate additional disclosures in IFRS 7 for financial instruments with contingent features and equity instruments classified as FVOCI. The amendments are effective for annual periods starting on or after January 1, 2026. Retrospective application is required and early adoption is permitted.

Presentation and Disclosure in Financial Statements (IFRS 18)

In April 2024, the IASB issued IFRS 18 Presentation and Disclosure in Financial Statements to improve reporting of financial performance. The new standards replaces IAS 1 Presentation of Financial Statements. IFRS 18 introduces new categories and required subtotals in the statement of profit and loss and also requires disclosure of management-defined performance measures. It also includes new requirements for the location, aggregation and disaggregation of financial information. The standard is effective for annual reporting periods beginning on or after January 1, 2027, including interim financial statements. Retrospective application is required and early adoption is permitted.

Coniagas Battery Metals Inc.

Notes to Condensed Interim Financial Statements

Three and Six Months Ended June 30, 2025

(Expressed in Canadian Dollars)

Unaudited

4. Reverse takeover

On the Arrangement Date, Coniagas was not considered a business under IFRS 3, as it did not have inputs and substantive processes that could collectively contribute to the creation of outputs. As a result, the Arrangement was considered to be within the scope of IFRS 2 – Share-Based Payments and for accounting purposes (considering the change of control, see note 1), the Arrangement was accounted for as a reverse takeover transaction ("RTO"), with the Carve-out Entity identified as the accounting acquirer, and Coniagas identified as the accounting acquiree. These unaudited condensed interim financial statements are issued under the legal parent, Coniagas Battery Metals Inc., but are considered to be a continuation of the financial results of the Carve-out Entity.

At the Arrangement Date, the RTO was recorded as follows:

Fair value of considerations issued

5,898,010 common shares (valued at \$0.27 per share)	\$	1,592,463
2,898,000 warrants (note 7(i))		338,516
	\$	1,930,979

Net identifiable assets (liabilities) acquired

Cash	\$	370,470
Prepaid expenses		323,604
Trade payables and accrued liabilities		(189,363)
Net identifiable assets acquired		504,711
Listing expense		1,426,268
	\$	1,930,979

5. Share capital (Restated, see note 11)

(a) Authorized share capital

An unlimited number of common shares without par value, voting and participating

(b) Issued

	Number of shares	Share capital
Balance, December 31, 2023	-	\$ -
Recognition of Arrangement ((i) and note 1)	24,000,000	6,395,394
Consideration issued in Arrangement (note 4)	5,898,010	1,592,463
Units issued for cash (ii)	352,000	23,260
Balance, June 30, 2024	30,250,010	\$ 8,011,117
Balance, December 31, 2024	34,043,133	\$ 8,233,849
Warrants exercised	16	7
Balance, June 30, 2025	34,043,149	\$ 8,233,856

Coniagas Battery Metals Inc.

Notes to Condensed Interim Financial Statements

Three and Six Months Ended June 30, 2025

(Expressed in Canadian Dollars)

Unaudited

5. Share capital (Restated, see note 11) (continued)

(b) Issued (continued)

- (i) Pursuant to the Arrangement, the Company issued 24,000,000 common shares (valued at \$6,395,394) and 12,000,000 warrants (valued at \$1,254,074) based on the historical cost base of the owner's investment in the Carve-out Entity, adjusted for any liabilities assumed by the former owner of the Carve-out Entity on the Arrangement Date. Each warrant entitles its holder to purchase one additional common share of the Company at a price of \$0.40 for 2 years from the respective dates of distribution to the shareholders of Nord.

The 12,000,000 warrants were assigned a value of \$1,254,074 as estimated using the Black-Scholes model under the following assumptions:

- 9,062,700 warrants: share price - \$0.27, risk-free rate - 4.11%, expected dividend yield - 0%, expected stock volatility - 100%, and expected life - 2 years.
- 79,100 warrants: share price - \$0.27, risk-free rate - 3.76%, expected dividend yield - 0%, expected stock volatility - 100%, and expected life - 3 years.
- 79,100 warrants: share price - \$0.27, risk-free rate - 3.58%, expected dividend yield - 0%, expected stock volatility - 100%, and expected life - 4 years,
- 79,100 warrants: share price - \$0.27, risk-free rate - 3.50%, expected dividend yield - 0%, expected stock volatility - 100%, and expected life - 5 years,

- (ii) On March 18, 2024, the Company issued 352,000 units at a price of \$0.25 per unit for gross proceeds of \$88,000. Each unit is comprised of one common share and one of a common share purchase warrant. Each warrant entitles the holder thereof to purchase one additional common share at a price of \$0.40 for 2 years from the date of issuance.

The 352,000 warrants issued were valued at \$64,740 as estimated on the grant date using the Black-Scholes option pricing model with the following assumptions: share price of \$0.27, expected dividend yield of 0%, risk-free interest rate of 4.17%, volatility of 103% and an expected life of 2 years.

6. Stock options

	Number of options	Weighted average exercise price
Balance, December 31, 2023, June 30, 2024 and December 31, 2024	-	\$ -
Granted (i)(ii)	1,300,000	0.05
Balance, June 30, 2025	1,300,000	\$ 0.05

- (i) On February 7, 2025, the Company granted 1,200,000 stock options to directors and consultants of the Company. The stock options are exercisable for a term of 3 years at an exercise price of \$0.05 per share and vested immediately. The stock options were assigned a grant date value of \$30,682 as estimated by using the Black-Scholes valuation model with the following assumptions: share price of \$0.04, expected dividend yield of 0%, expected volatility of 111%, risk-free rate of return of 2.68%, and an expected maturity of 3 years.
- (ii) On February 11, 2025, the Company granted 100,000 stock options to a consultant. The stock options are exercisable for a term of 3 years at an exercise price of \$0.05 per share and vested immediately. The stock options were assigned a grant date value of \$3,381 as estimated by using the Black-Scholes valuation model with the following assumptions: share price of \$0.05, expected dividend yield of 0%, expected volatility of 111%, risk-free rate of return of 2.70%, and an expected maturity of 3 years.

Coniagas Battery Metals Inc.

Notes to Condensed Interim Financial Statements

Three and Six Months Ended June 30, 2025

(Expressed in Canadian Dollars)

Unaudited

6. Stock options (continued)

The following table reflects the stock options issued and outstanding as of June 30, 2025:

Expiry date	Remaining years	Exercise price (\$)	Stock options outstanding
February 7, 2028	2.61	0.05	1,200,000
February 11, 2028	2.62	0.05	100,000
	2.86	0.05	1,300,000

7. Warrants (Restated, see note 11)

	Number of warrants	Weighted average exercise price
Balance, December 31, 2023	-	\$ -
Recognition of Arrangement (notes 1 and 5(b)(i))	12,000,000	0.40
Consideration issued in Arrangement ((i) and note 4)	2,898,000	0.40
Issued (note 5(b))	352,000	0.40
Balance, June 30, 2024	15,250,000	\$ 0.40
Balance, December 31, 2024	17,448,665	\$ 0.37
Exercised	(16)	0.40
Balance, June 30, 2025	17,448,649	\$ 0.37

- (i) Of the 2,898,000 warrants issued, 1,470,000 warrants entitle its holder to purchase one additional common share of the Company at a price of \$0.40 until January 19, 2026, 1,428,000 warrants entitle its holder to purchase one additional common share of the Company at a price of \$0.40 until January 26, 2026.

The following table reflects the warrants issued and outstanding as of June 30, 2025:

Expiry date	Exercise price (\$)	Warrants outstanding
(ii)	0.40	11,999,977
January 19, 2026	0.40	1,470,000
January 26, 2026	0.40	1,428,000
March 18, 2026	0.40	352,000
September 5, 2026	0.15	138,040
September 5, 2029	0.15	30,916
September 30, 2026	0.15	1,036,000
September 17, 2029	0.15	564,583
September 30, 2026	0.15	429,133
	0.37	17,448,649

- (ii) The warrants expire 2 years from the respective dates of distribution to the shareholders of Nord.

Coniagas Battery Metals Inc.

Notes to Condensed Interim Financial Statements

Three and Six Months Ended June 30, 2025

(Expressed in Canadian Dollars)

Unaudited

8. Exploration and evaluation projects

Graal Property, Quebec

As a result of the Arrangement (see note 1), the Company acquired a 100% interest in the Graal Property. The property consists of various claims in Quebec.

Lac Suzanne Property

In February 2021, Nord, the former owners of the Carve-out Entity, acquired a 100% interest in the Lac Suzanne Property, located in Northern Lac St-Jean, Quebec. In consideration for the 100% interest,

- An aggregate cash payment of \$52,500 was made to the vendor; and
- An aggregate exploration expenditures of \$200,000 was incurred on the property.

The property is subject to 2% Gross Metal Royalty.

Chute-des-Passes Property

In November 2021, Nord acquired a 100% ownership of the Chute-des-Passes Property claims from SOQUEM Inc. ("SOQUEM") (50% ownership) and Mines Coulon Inc. ("Mines Coulon") (50% ownership). In consideration for the 100% ownership, Nord made cash payments totalling \$10,000 and each vendor retained an NSR.

In consideration for the purchase of its interest in the Chute-des-Passes Property, SOQUEM has the right to receive a royalty of 0.5% each of the NSR on the Chute-des-Passes Property, half of which is redeemable for an amount of \$125,000. In return for the transfer of its interest in the Chute-des-Passes Property, Mines Coulon has the right to receive a royalty of 0.5% of the NSR on the Chute-des-Passes Property, half of which is redeemable for an amount of \$125,000.

There is also an existing NSR of 1%, of which 0.5% is redeemable for \$500,000. The total NSR on the property is 2% where 1% is redeemable for the sum of \$750,000.

The following table shows exploration and evaluation expenses incurred on the properties

	Three Months Ended June 30, 2025	Three Months Ended June 30, 2024	Six Months Ended June 30, 2025	Six Months Ended June 30, 2024
Acquisition costs	\$ 1,823	\$ -	\$ 1,823	\$ -
Assay and testing	-	-	-	1,250
Consulting and professional fees	19,211	13,212	53,646	22,629
Total	\$ 21,034	\$ 13,212	\$ 55,469	\$ 23,879

Coniagas Battery Metals Inc.

Notes to Condensed Interim Financial Statements

Three and Six Months Ended June 30, 2025

(Expressed in Canadian Dollars)

Unaudited

9. Related party transactions

The Company has entered into agreements with officers of the Company and private companies controlled by officers and directors of the Company for management consulting, geological consulting and other services required by the Company.

In accordance with IAS 24, key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company directly or indirectly, including any directors (executive and non-executive) of the Company.

For the three and six months ended June 30, 2025, \$26,390 and \$51,732, respectively (2024 - \$12,437 and \$12,437, respectively) was included in consulting fees and \$nil and \$12,784, respectively (2024 - \$nil and \$nil, respectively) was included in share-based payments on the Company's unaudited condensed interim statements of loss and comprehensive loss.

As at June 30, 2025, the Company has a drilling deposit of \$150,000 (December 31, 2024 - \$150,000) to a company in which a former director of the Company is a co-owner.

As at June 30, 2025, the Company advanced a total of \$93,031 to companies with common officers and directors (December 31, 2024 - \$260,962). The advance is unsecured, non-interest bearing with no fixed terms of repayment.

10. Commitments and contingencies

Environmental contingencies

The Company's exploration activities are subject to various laws and regulations governing the protection of the environment. These laws and regulations are continually changing and generally becoming more restrictive. The Company has made, and expects to make in the future, expenditures to comply with such laws and regulations.

Flow-through obligations

Pursuant to the terms of flow-through share agreement, the Company is in the process of complying with its flow-through contractual obligations to subscribers with respect to the Income Tax Act (Canada) requirements for flow-through shares. As at June 30, 2025, the Company is committed to incurring approximately \$137,000 in Canadian Exploration Expenditures (as such term is defined in the Income Tax Act (Canada)) by December 31, 2025 arising from the flow-through offerings. 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 tax and other costs payable by them as a result of the Company not making the required expenditures.

Coniagas Battery Metals Inc.

Notes to Condensed Interim Financial Statements

Three and Six Months Ended June 30, 2025

(Expressed in Canadian Dollars)

Unaudited

11. Restatement of prior period comparatives

During the preparation of the audited annual financial statements for the year ended December 31, 2024, the Company identified several errors in the previously filed 2024 interim financial statements. The errors include an understatement of the listing expense for the three months ended March 31, 2024, an understatement of the shareholders' deficiency as at December 31, 2023, and an overstatement of the shareholders' equity as at March 31, 2024. The Company has determined that a correction was required and as such, has restated its previously reported statements of financial position, statements of loss and comprehensive loss, statements of changes in shareholders' equity, and statements of cash flows.

The nature and impact of the corrections made are described below:

Condensed Interim Statements of Financial Position

As at June 30, 2024	Previously reported	Adjustment	As Restated
Shareholders' equity (deficiency)			
Share capital	\$ 7,767,086	\$ 244,031	\$ 8,011,117
Warrants	\$ 1,696,479	\$ (39,150)	\$ 1,657,329
Deficit	\$ (9,106,811)	\$ (239,343)	\$ (9,346,154)
Total equity	\$ 356,754	\$ (34,462)	\$ 322,292
Total liabilities and equity	\$ 437,735	\$ (34,462)	\$ 403,273

Condensed Interim Statements of Loss and Comprehensive Loss

Six Months Ended June 30, 2024	Previously reported	Adjustment	As Restated
Listing expense	\$ 1,339,828	\$ 86,440	\$ 1,426,268
Net loss and comprehensive loss for the period	\$ (1,635,871)	\$ (86,440)	\$ (1,722,311)
Basic and diluted net comprehensive loss per share	\$ (0.05)	\$ (0.01)	\$ (0.06)

Coniagas Battery Metals Inc.

Notes to Condensed Interim Financial Statements

Three and Six Months Ended June 30, 2025

(Expressed in Canadian Dollars)

Unaudited

11. Restatement of prior period comparatives (continued)

Condensed Interim Statements of Changes in Shareholders' Equity

	Previously reported	Adjustment	As Restated
Share capital			
Balance, December 31, 2023	\$ -	\$ -	\$ -
Recognition of Arrangement	\$ 6,160,836	\$ 234,558	\$ 6,395,394
Considerations issued in Arrangement	\$ 1,606,250	\$ (13,787)	\$ 1,592,463
Units issued for cash	\$ -	\$ 23,260	\$ 23,260
Balance, June 30, 2024	\$ 7,767,086	\$ 244,031	\$ 8,011,117
Warrants			
Balance, December 31, 2023	\$ -	\$ -	\$ -
Recognition of Arrangement	\$ 1,335,729	\$ (81,655)	\$ 1,254,074
Considerations issued in Arrangement	\$ 360,750	\$ (22,235)	\$ 338,515
Units issued for cash	\$ -	\$ 64,740	\$ 64,740
Balance, June 30, 2024	\$ 1,696,479	\$ (39,150)	\$ 1,657,329
Owner's investment			
Balance, December 31, 2023	\$ 7,044,355	\$ 24,483	\$ 7,068,838
Owner's contribution	\$ 16,968	\$ -	\$ 16,968
Recognition of Arrangement	\$ (7,061,323)	\$ (24,483)	\$ (7,085,806)
Balance, June 30, 2024	\$ -	\$ -	\$ -
Deficit			
Balance, December 31, 2023	\$ (7,470,940)	\$ (152,903)	\$ (7,623,843)
Net loss and comprehensive loss for the period	\$ (1,635,871)	\$ (86,440)	\$ (1,722,311)
Balance, June 30, 2024	\$ (9,106,811)	\$ (239,343)	\$ (9,346,154)

Condensed Interim Statements of Cash Flows

Six Months Ended June 30, 2024	Previously reported	Adjustment	As Restated
Net loss and comprehensive loss for the period	\$ (1,635,871)	\$ (86,440)	\$ (1,722,311)
Adjustment for:			
Listing expense	\$ 1,339,828	\$ 86,440	\$ 1,426,268
Net cash used in operating activities	\$ (211,087)	\$ -	\$ (211,087)