A copy of this preliminary prospectus has been filed with the securities regulatory authorities in Alberta, British Columbia and Ontario, but has not yet become final. Information contained in this preliminary prospectus may not be complete and may have to be amended. The securities may not be sold until a receipt for the prospectus is obtained from the securities regulatory authorities.

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

NEW ISSUE April 10, 2025

PRELIMINARY PROSPECTUS

SUPER LITHIUM CORP.

7,210,000 Units Upon the Exercise of 7,210,000 Series "A" Special Warrants and 3,287,500 Common Shares Upon the Exercise of 3,287,500 Series "B" Special Warrants

This prospectus is being filed with the securities' regulatory authorities in the Provinces of Alberta, British Columbia and Ontario to enable Super Lithium Corp. (the **"Company")** to become a reporting issuer under the applicable securities legislation in those provinces.

This Prospectus qualifies the distribution of 7,210,000 units (the **"Units"**) issuable for no additional consideration upon the exercise or deemed exercise of 7,210,000 Series "A" special warrants (the **"Series 'A' Special Warrants"**) and the distribution of 3,287,500 common shares (each a **"Common Share"**) issuable for no additional consideration upon the exercise or deemed exercise of 3,287,500 Series "B" special warrants (the **"Series 'B' Special Warrants"**). Each Unit is comprised of one Common Share of the Company and one share purchase warrant (each a **"Warrant"**). Each Warrant entitles the holder thereof to purchase one additional common share of the Company at a price of $0.10 at any time for a period of five years from the Listing Date.

The Company sold 3,600,000 of the Series "A" Special Warrants at a price of $0.02 each on March 16, 2022 and the remaining 3,610,000 Series "A" Special Warrants at a price of $0.05 each on September 13, 2022. The Company sold 3,287,500 Series "B" Special Warrants at a price of $0.10 each in a series of offerings that were completed on April 19, 2023, July 11, 2023, February 20, 2025, and March 31, 2025.

The Special Warrants are not available for purchase pursuant to this Prospectus and no additional funds are to be received by the Company from the distribution of the securities upon the exercise or deemed exercise of the Special Warrants.

All expenses incurred in connection with the preparation and filing of this prospectus will be paid by the Company from its general corporate funds.

The Company sold the Series "A" Special Warrants and the Series "B" Special Warrants to purchasers in Alberta, British Columbia, and Ontario and jurisdictions outside of Canada in compliance with prospectus exemptions under applicable securities legislation and laws applicable to each such subscriber, respectively. The Special Warrants will be deemed to be exercised on the Deemed Exercise Date (as defined below).

As at the date of this Prospectus, the Company does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, a U.S. marketplace, or a marketplace outside Canada and the United States of America other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by the PLUS Markets Group plc. There is no market through which the common shares of the Company may be sold and shareholders may not be able to resell the common shares owned by them. This may affect the pricing of the common shares in the secondary market, the transparency and availability of trading prices, the liquidity of the Common Shares and the extent of issuer regulation. See "Risk Factors".

The Special Warrants will be deemed to be exercised on the third business day (the **"Deemed Exercise Date"**) after the date on which a receipt for the final prospectus of the Company qualifying the distribution of the Units and Common Shares issuable on exercise of the Special Warrants (the **"Qualification Date"**) has been issued at which time each Special Warrant shall be automatically exercised without payment of any additional consideration and without any further action on the part of the holder.

In the event that a holder of Special Warrants exercises such securities prior to the Qualification Date, the Units or Common Shares issued upon exercise of such Special Warrants will be subject to statutory hold periods under applicable securities legislation and shall bear such legends as required by securities laws.

As at the date of this Prospectus, the Company does not have any of its securities listed or quoted on any stock exchange or quotation service. The Company has applied to list the Common Shares on the Canadian Securities Exchange (the **"CSE"**). The listing of its Common Shares will be subject to the Company fulfilling all of the listing requirements of the CSE, which cannot be guaranteed.

Alan J. Morris, the Certified Professional Geologist that the Company commissioned to prepare the technical reports on its mineral property interests, resides outside of Canada and has appointed the following agent for service of process in Canada:

Name of Person	**Name and Address of Agent**
Gregory S. Yanke	Gregory S. Yanke Law Corporation 3397 Redtail Place Nanaimo, British Columbia V9T 6T4

Investors are advised that it may not be possible for investors to enforce judgments obtained in Canada against any person or company that is incorporated, continued or otherwise organized under the laws of a foreign jurisdiction or resides outside of Canada, even if the party has appointed an agent for service of process.

In reviewing this prospectus, readers should carefully consider the matters described under the heading "Risk Factors".

No underwriters or selling agents have been involved in the preparation of this prospectus or performed any review or independent due diligence investigations in respect of the contents of this prospectus.

Table of Contents

GLOSSARY OF NON-TECHNICAL TERMS ... 4
GLOSSARY OF GEOLOGICAL TERMS ... 7
CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS ... 12
PROSPECTUS SUMMARY ... 12
CORPORATE STRUCTURE ... 16
DESCRIPTION OF THE BUSINESS ... 16
USE OF PROCEEDS ... 24
DIVIDENDS OR DISTRIBUTIONS ... 25
MANAGEMENT'S DISCUSSION AND ANALYSIS ... 25
DESCRIPTION OF SECURITIES DISTRIBUTED ... 34
CONSOLIDATED CAPITALIZATION ... 35
PRIOR SALES ... 36
ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL RESTRICTION ... 36
PRINCIPAL SECURITYHOLDERS ... 38
DIRECTORS AND EXECUTIVE OFFICERS ... 38
EXECUTIVE COMPENSATION ... 42
INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS ... 43
AUDIT COMMITTEE ... 43
CORPORATE GOVERNANCE ... 45
PLAN OF DISTRIBUTION ... 46
RISK FACTORS ... 47
PROMOTER ... 51
CERTAIN FEDERAL INCOME TAX CONSIDERATIONS ... 51
LEGAL PROCEEDINGS ... 51
INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS ... 51
AUDITORS ... 52
REGISTRAR AND TRANSFER AGENT ... 52
MATERIAL CONTRACTS ... 52
EXPERTS ... 52
OTHER MATERIAL FACTS ... 53
STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION ... 53
CONTRACTUAL RIGHT OF RESCISSION ... 53
FINANCIAL STATEMENTS ... 53
SCHEDULE "A" Audit Committee Charter ... 93
CERTIFICATE OF THE COMPANY AND PROMOTER ... 96

GLOSSARY OF NON-TECHNICAL TERMS

The following is a glossary of certain terms used in this Prospectus. Terms and abbreviations used in the financial statements of the Company may be defined separately and the terms defined below may not be used therein.

"**Author**" means Alan J. Morris, Certified Professional Geologist, the author of the Technical Reports;

"**Board**" means the Board of Directors of the Company;

"**Common Shares**" means the common shares in the capital of the Company and "**Common Share**" means any one of them;

"**Company**" means Super Lithium Corp.;

“**CSE**” means Canadian Securities Exchange;

“**Deemed Exercise Date**” means the third business day after the date on which a receipt for the final prospectus of the Company is issued;

"**Escrow Agent**" means Integral Transfer Agency Inc.;

"**Escrow Agreement**" means the NP 46-201 escrow agreement dated April •, 2025 among the Company, the Escrow Agent and various Principals and shareholders of the Company;

“**Listing**” means the proposed listing of the Common Shares on the CSE for trading;

"**Listing Date**" means the date on which the Common Shares of the Company are listed for trading on the CSE;

"**Named Executive Officers**" means the following individuals:

the Company's Chief Executive Officer (CEO);

the Company's Chief Financial Officer (CFO);

each of the Company's three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, who were serving as executive officers at the end of the most recently completed financial year and whose individual total compensation exceeds $150,000 for that financial year; and

each individual who would be a Named Executive Officer under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of that financial year;

"**NI 41-101**" means National Instrument 41-101 *General Prospectus Requirements* of the Canadian Securities Administrators;

"**NI 43-101**" means National Instrument 43-101 *Standards of Disclosure for Mineral Properties* of the Canadian Securities Administrators;

"**NI 52-110**" means National Instrument 52-110 *Audit Committees* of the Canadian Securities Administrators;

"**NP 46-201**" means National Policy 46-201 *Escrow for Initial Public Offerings* of the Canadian Securities Administrators;

“**Property**” or “**Railroad Valley Property**” mean the mineral property consisting of 112 unpatented placer mining claims covering approximately 906 hectares located in Nye County, Nevada;

"**Principal**" of an issuer means:

a person or company who acted as a promoter of the issuer within two years before the prospectus;

a director or senior officer of the issuer or any of its material operating subsidiaries at the time of the prospectus;

a 20% holder – a person or company that holds securities carrying more than 20% of the voting rights attached to the issuer's outstanding securities immediately before and immediately after the issuer's initial public offering; or

a 10% holder – a person or company that:

holds securities carrying more than 10% of the voting rights attached to the issuer's outstanding securities immediately before and immediately after the issuer's initial public offering, and

has elected or appointed, or has the right to elect or appoint, one or more directors or senior officers of the issuer or any of its material operating subsidiaries;

"**Prospectus**" means this prospectus dated April 10, 2025;

“**Qualification Date**” means the date on which the date on which a receipt is issued for the final prospectus of the Company that qualifies the distribution of the securities issuable upon the exercise or deemed exercise of the Special Warrants;

"**Qualified Person**" means an individual who:

is an engineer or geoscientist with at least five years of experience in mineral exploration, mine development or operation or mineral project assessment, or any combination of these;

has experience relevant to the subject matter of the Woolford Creek Property and of the Technical Report; and

is in good standing with a professional association and, in the case of a foreign association listed in Appendix A of NI 43-101, has the corresponding designation in Appendix A of NI 43-101;

"**Securities Commissions**" means the Alberta Securities Commision, British Columbia Securities Commission, and the Ontario Securities Commission;

“**SEDAR+**” means the System for Electronic Document analysis and Retrieval (www.sedarplus.ca);

“**Series ‘A’ Special Warrants**” means the 7,210,000 special warrants of the Company issued on March 16, 2022 and September 13, 2022 that are exercisable into Units for no additional consideration;

“**Series ‘B’ Special Warrants**” means the 3,287,500 special warrants of the Company issued on April 19, 2023, July 11, 2023, February 20, 2025, and March 31, 2025 that are exercisable into Common Shares for no additional consideration;

“**Special Warrants**” means, collectively, the Series “A” Special Warrants and the Series “B” Special Warrants;

"**Technical Report**" means, collectively, the report on the Railroad Valley Property entitled “NI 43-101 Technical Report - Railroad Valley Project, Nye County, Nevada, USA" dated April 20, 2023 prepared for the Company by the Author, in accordance with NI 43-101;

“**Units**” mean the 7,210,000 units of the Company issuable for no additional consideration upon the exercise of the Series “A” Special Warrants with each unit consisting of one Common Share and one Warrant;

“**Warrant**” means a share purchase warrant entitling the holder to purchase one Common Share of the Company at a price of $0.10 at any time for a period of five years from the Listing Date;

GLOSSARY OF GEOLOGICAL TERMS

Allochtonous: denoting sediment or rock that originated at a distance from its present position

Alluvial: material moved and deposited by water

Alteration: any change in the mineralogic composition of a rock brought about by physical or chemical means

Anomaly, Anomalous: a deviation from a normal value suggestive of buried mineralization

Anticline: a type of fold in rock that is an arch-like shape and has its oldest beds at its core

Antimony: a silver-coloured, brittle, and hard element (symbol Sb) that may potentially indicate the presence of gold

Argillic: relating to clay or clay minerals

Arsenic/aresenian: a metallic gray element (symbol As) that may potentially indicate the presence of gold

Assay: A chemical test performed on a sample to determine the content of valuable metals within it

Assemblage: refers to the minerals contained in a particular rock

Autochthonus: formed in its present position

Barite: a non-metallic mineral consisting of barium sulfate (BaSO4) that is usually white or colourless

Bed: a layer in sedimentary rock

Bouger: referring to a gravity anomaly corrected for the height from which it was measured and the attraction of the terrain

Breccia: a rock composed of broken fragments of minerals or rock cemented together by a fine-grained matrix that can be either similar to or different from the composition of the fragments

Calcareous: containing calcium carbonate, a white, chalky mineral compound

Caldera: a large depression formed when a volcano erupts and collapses

Carbonate: any member of a family of minerals that contain the carbonate ion, CO32-, as the basic structural and compositional unit

Chalcedonic: relating to chalcedony, a translucent to transparent milky or grayish quartz with distinctive microscopic crystals arranged in slender fibers in parallel bands

Chert: a hard, fine-grained sedimentary rock composed of crystals of quartz

Chip sample: the collection of small pieces of rock with a small pick either along a line or at random, which are gathered and analysed for mineral content

Claim: an entitlement to the minerals within an area that has been located or acquired by a method set out in the jurisdiction’s regulations

Clast: a fragment of rock or mineral

Cogenetic: created at the same time and place as another

Colluvium: loose, unconsolidated sediments that have been deposited at the base of hillslopes by either rain, erosion, slow continuous downslope creep, or a variable combination of these processes

Core: a cylindrical piece of subsurface rock removed by a special drill and brought to the surface for examination of mineral content

Cretaceous: a geological period between 145.5 and 65.5 million years ago

CSMAT survey: a geophysical survey that involves transmitting a controlled signal at a suite of frequencies into the ground from one location (the transmitter site) and measuring the received electric and magnetic fields in the area of interest (the receiver site)

Deposit: a naturally occurring accumulation or concentration of metals or minerals of sufficient size and concentration that might, under favourable circumstances, have economic value

Deuteric: relating to a low-temperature magmatic alteration related to the solidification of a melt

Devonian: a geologic period from approximately 420 million years ago to 360 million years ago

Diamond drilling: rotary drilling using diamond-set or diamond-impregnated bits to produce a solid continuous core of rock that is analysed for mineralization

Diagenesis/Diagenetic: the process that describes physical and chemical changes in sediments first caused by water-rock interactions, microbial activity, and compaction after their deposition

Dike: a sheet of rock that formed in a crack in a pre-existing rock body

Disseminated: scattered throughout the rock rather than concentrated

Distal: relating to or denoting the outer part of an area affected by geological activity

Dolomite: a calcium magnesium carbonate with a chemical composition of CaMg(CO3)2 that is commonly found in hydrothermal veins

Drill program: a specified plan to remove sections of cylindrical rock from the ground in order to analyse the rock for mineralization

Eocene: a geological period from approximately 56 million years ago to 34 million years ago

Epithermal: deposited from warm waters at rather shallow depth under conditions in the lower ranges of temperature and pressure

Facies: a body of rock that is distinct from adjacent strata (layers) based on observable characteristics.

Fault: a surface or zone of rock fracture along which there has been displacement

Feldspar: a group of rock-forming minerals that make up about half of the Earth's crust, comprised of potassium, calcium, aluminum, silicon, and oxygen.

Felsic/Felsite: refers to igneous rocks that are relatively rich in elements that form feldspar and quartz

Fluvial: associated with rivers and streams and the deposits and landforms created by them

Folding: undulation or waves in the stratified rocks of Earth's crust

Formation: a distinct layer of sedimentary rock of similar composition

Fossiliferous: rocks that contain fossils

Gangue: the commercially valueless material in which valuable minerals and metals occur

Geochemical: the distribution and amounts of the chemical elements in minerals, ores, rocks, solids, water, and the atmosphere

Geophysical: the mechanical, electrical, gravitational, and magnetic properties of the earth’s crust

Geological mapping: creating a representation of the principal various geological features on a mineral property

Geophone: a device that converts ground movement (velocity) into voltage, which may be recorded at a recording station

Grab Sample: a piece of rock material taken from a land surface in order to be assessed for the presence of valuable elements

Graben: an elongated block of the Earth's crust, bounded by faults, that has dropped relative to the surrounding area

Granodiorite: a medium- to coarse-grained intrusive igneous rock

Gravity survey: measurements of the gravitational field at a series of different locations over an area of interest with a view to associating gravitational variations with differences in the distribution of densities and hence rock types

Hydrothermal: typically referring to mineral deposits are accumulations of valuable minerals which formed from hot waters circulating in Earth's crust through fractures

Hypogene: any geological process connected with deeper parts of the Earth's crust or for mineral, rock and ore formed beneath the surface of the Earth

ICP-AAS (inductively coupled plasma - atomic absorption spectrometry): a type of combined assay technique used to assess the content of valuable metals found in a sample;

Igneous: rock that has solidified from lava or magma

IP (Induced Polarization) survey: a geophysical survey that measures various electrical responses to the passage of alternating currents of different frequencies, which can indicate the presence of certain types of mineral deposits

Intrusion/Intrusive: magma penetrating existing rock, which then crystallizes and solidifies underground

Isostatic: characterized by or involving the equilibrium that exists between parts of the earth's crust

Jurassic: a geological period from approximately 199.6 million to 145.5 million years ago

Lacustrine: relating to or associated with lakes

Lamprophyre: a group of dark gray to black intrusive igneous rocks that generally occur as dikes and are characterized by a texture in which large crystals of dark, iron-magnesium minerals are enclosed in a fine-grained to dense matrix

Lens: a body of ore or rock that is thick in the middle and thin at the edges, resembling a convex lens in cross-section

Lenticular: a lens-like formation

Limestone: a common type of carbonate sedimentary rock which is the main source of the material lime that is composed mostly of different crystal forms of calcium carbonate ($CaCO3$)

Lithic: pieces of other rocks that have been eroded down to sand size and now are sand grains in a sedimentary rock

Lithostatic: denoting or relating to the pressure exerted by a mass of rock or a similar substance

Marl: a loose or crumbling earthy deposit (as of sand, silt, or clay) that contains a substantial amount of calcium carbonate

Massive: a feature with no internal crystalline structure, habit, or layering

Mesozoic: a geological period from approximately 252 to 66 million years ago

Micrite/Micritic: a limestone constituent formed of calcareous particles ranging in diameter up to two millimetres formed by the recrystallization of lime mud

Mineralization: a natural accumulation or concentration in rocks or soil of one or more potentially economic minerals

Monzonite: an igneous intrusive rock, formed by slow cooling of underground magma that has approximately equal amounts of plagioclase and feldspar

Mudstone: a fine-grained sedimentary rock whose original constituents were clays or muds

Ore: mineral bearing rock that can be mined and treated profitably under current or immediately foreseeable economic conditions

Orogeny: the process of mountain formation especially by folding of the earth's crust

Outcrop: exposed rock

Paleozoic: a geological period from approximately 539 to 252 million years ago

Paragneiss: a gneiss (a metamorphic rock in which the coarse mineral grains have been arranged into bands or layers of varying mineral composition) with mineralogy and texture indicating derivation from sedimentary rock

Physiography: the branch of geography dealing with natural features and processes

Plagioclase: any member of the series of abundant feldspar minerals usually occurring as light-colored, glassy, transparent to translucent, brittle crystals

Pyrite: a mineral composed of iron and sulfur that may indicate the presence of gold

Quartz: a hard, crystalline mineral composed of silica (silicon dioxide)

Quartzite: sandstone that has been converted into a solid quartz rock

Quaternary: a geological period from approximately 2.6 million years ago that extends to the present

Reflector layer: a boundary between beds with different properties

Rhyolite/Rhyolitic: an igneous rock, formed from magma rich in silica that is extruded from a volcanic vent to cool quickly on the surface rather than slowly in the subsurface

Saccharoidal: having or being a fine granular texture like that of sugar lumps

Sedimentary: types of rock that are formed by the accumulation or deposition of mineral or organic particles at Earth's surface

Shale: a fine-grained, sedimentary rock formed as a result of the compaction of clay, silt, mud and organic matter over time

Silica: silicon dioxide; the most common component of sand.

Siliceous: containing or consisting of silica

Siliciclastic: composed of eroded material formed by the weathering of pre-existing rocks

Sparry: pertaining to, resembling, or consisting of spar (referring to various crystallized minerals that have a fine, layered structure

Stibnite: a sulfide mineral whose chemical composition is antimony sulfide (Sb2S3)

Strike: the direction or trend that a structural surface takes as it intersects the horizontal

Subducting/subduction: when two plates collide at a convergent boundary, and one plate is driven beneath the other, back into the Earth's interior

Sulphide: a mineral including sulfur and iron, as well as other elements

Strata: layers of rock or sediment characterized by certain properties or attributes that distinguish it from adjacent layers

Stratiform: a class of hydrothermal deposit in which the ore minerals are always confined within specific strata and are distributed in a manner that resembles particles in a sedimentary rock

Stratigraphy: scientific discipline concerned with the description of rock successions and their interpretation in terms of a general time scale.

Syngenetic: relating to or denoting a mineral deposit or formation produced at the same time as the enclosing or surrounding rock.

Tertiary: a geologic period from approximately 66 million to 2.6 million years ago

Thallium: a soft, bluish-gray, malleable heavy metal with the elemental symbol Tl

Triassic: a geologic period from approximately 251 million years ago to 201 million years ago

Tuff: a type of rock consisting of consolidated volcanic ash ejected from vents during a volcanic eruption

Vanadium: a medium-hard, steel-blue metal with the elemental symbol V that is used to make steel alloys

Vein: a thin, sheet-like crosscutting body of hydrothermal mineralization, principally quartz

Vesicular: containing, composed of, or characterized by tiny holes due to gas escaping from cooling lava

Vitric: having the nature or quality of glass

Vug: a small- to medium-sized cavity inside rock

In this Prospectus, unless otherwise indicated, all dollar amounts are expressed in Canadian dollars and references to $ are to Canadian dollars. Amounts in United States dollars are expressed as "USD$".

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

Except for statements of historical fact relating to the Company, certain statements in this Prospectus may constitute forward-looking information, future oriented financial information, or financial outlooks (collectively, "forward looking information") within the meaning of Canadian securities laws. Forward-looking information may relate to this Prospectus, the Company's future outlook and anticipated events or results and, in some cases, can be identified by terminology such as "may", "could", "should", "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "predicts", "potential", "targeted", "possible", "continue" or other similar expressions concerning matters that are not historical facts and include, but are not limited in any manner to, those with respect to commodity prices, mineral resources, mineral reserves, realization of mineral reserves, existence or realization of mineral resource estimates, the timing and amount of future production, the timing of construction of any proposed mine and process facilities, capital and operating expenditures, the timing of receipt of permits, rights and authorizations, and any and all other timing, development, operational, financial, economic, legal, regulatory and political factors that may influence future events or conditions, as such matters may be applicable. In particular, this Prospectus contains forward-looking statements pertaining to the following:

1. Proposed expenditures for exploration work, general and administrative expenses, and the intended use of the available funds (see "Property Description and Location" and "Use of Available Funds" for further details);

2. The intention to complete the listing of the Common Shares on the CSE and all transactions related to that intended listing; and

3. Exploration and development risks.

By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Those factors should not be construed as exhaustive and should be read with the other cautionary statements in this Prospectus, particularly those described under "Risk Factors".

These factors should be considered carefully and prospective investors should not place undue reliance on the forward-looking statements. Although we based our forward-looking statements on assumptions that we believe were reasonable when made, which include, but are not limited to, assumptions with respect to the Company's future growth potential, results of operations, future prospects and opportunities, execution of the Company's business strategy, access to adequate services and supplies, access to capital and the associated cost of funds, the ultimate determination of mineral reserves, if any, the availability and final receipt of required approvals, licenses and permits, economic conditions, commodity prices, foreign currency exchange rates, interest rates, availability of a qualified work force, and the ultimate ability to mine, process and sell mineral products on economically favourable terms.

Upon becoming a reporting issuer, the Company intends to discuss in its quarterly and annual reports referred to as the Company's Management's Discussion & Analysis documents, any events and circumstances that occurred during the period to which such document relates that are reasonably likely to cause actual events or circumstances to differ materially from those disclosed in the Prospectus. New factors emerge from time to time, and it is not possible for management to predict all of such factors and to assess in advance the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement.

PROSPECTUS SUMMARY

The following is a summary of some of the information contained in this Prospectus and should be read together with the more detailed information and financial data and statements contained elsewhere in this Prospectus. Unless otherwise defined in the Prospectus, all capitalized terms used herein shall have the meaning ascribed under the heading "Glossary of Non-Technical Terms".

Principal Business of the Company

The Company is engaged in the business of mineral property exploration and development. The Company has the exclusive option to acquire a 100% interest, subject to a 2% net smelter returns royalty, in the Railroad Valley Property, which collectively consists of 112 unpatented placer mining claims covering approximately 906 hectares located in Nye County, Nevada. The Company's objective is to explore and, if warranted, develop the Property. See "Description of the Business".

Management, Directors, and Officers

Name	Title
Allan Korneychuk	President, Chief Executive Officer, Secretary and director
David Beck	Chief Financial Officer and director
Robert J. Reukl	Director
Christopher Paterson	Director

See "Directors and Executive Officers".

Securities Offered

Series "A" Special Warrants: This Prospectus qualifies the distribution of 7,210,000 Units issuable for no additional consideration upon the exercise or deemed exercise of 7,210,000 Series "A" Special Warrants. Each Unit is comprised of one Common Share of the Company and one Warrant. Each Warrant entitles the holder thereof to purchase one additional full transferable common share of the Company at a price of $0.10 at any time for a period of five years from the Listing Date. The Company sold the Series "A" Special Warrants to purchasers in British Columbia, Ontario, and jurisdictions outside of Canada in compliance with prospectus exemptions under applicable securities legislation and laws applicable to each such subscriber, respectively. The Special Warrants will be deemed to be exercised on the Deemed Exercise Date.

Series "B" Special Warrants: This Prospectus also qualifies the distribution of 3,287,500 Common Shares issuable for no additional consideration upon the exercise or deemed exercise of the Series "B" Special Warrants. The Company sold the Series "B" Special Warrants to purchasers in Alberta, British Columbia, Ontario, and jurisdictions outside of Canada in compliance with prospectus exemptions under applicable securities legislation and laws applicable to each such subscriber, respectively. The Special Warrants will be deemed to be exercised on the Deemed Exercise Date.

No proceeds will be raised pursuant to the qualification of the Special Warrants.

Use of Proceeds: As of March 31, 2025, the Company had working capital of approximately $228,517. The Company will not receive any additional proceeds from the filing of this Prospectus. The Company anticipates uses these funds to cover the following estimated expenses:

Use	Amount
To pay the estimated cost of the recommended Phase I exploration program on the Railroad Valley Property	$118,000
To pay management fees to the Company’s president at $1,000 per month	$12,000
Prospectus and Listing costs	$50,000
Estimated operating expenses for the next 12 months	$38,000
Unallocated working capital	$10,517
TOTAL	**$228,517**

The Company intends to spend the funds available, as well as any future funds raised, as stated in this Prospectus. There may be circumstances, however, where for sound business reasons a reallocation of funds may be necessary. See "Use of Proceeds". The Company will require additional working capital in order to meet additional anticipated costs associated with future overhead.

Risk Factors: An investment in the securities of the Company should be considered highly speculative and investors may incur a loss on their investment. In particular, investors should be aware of the following risks:

• The Company has no history of earnings and has negative cash flows from operations.

• Resource exploration is a speculative business, characterized by a number of significant risks, including among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits, but also from finding mineral deposits that, though present, are insufficient in quantity and quality to return a profit from production.

• If the Company loses its interest in the Railroad Valley Property, there is no assurance that it will be able to acquire another mineral property of merit. The Property is in the exploration stage only and is without a known body of commercial ore.

• The Company and its assets may become subject to uninsurable risks.

• The Company's future operations may require permits which may not be granted to the Company.

• Additional Common Shares may be issued which will cause dilution to the ownership interests of the Company's shareholders.

• Environmental laws and regulations may affect the operations of the Company.

• The Company does not maintain key person insurance on any of its directors of officers.

• There is also no guarantee of the Company's title to the Railroad Valley Property.

• The Company holds a right to acquire a 100% interest in the Railroad Valley Property, subject to a 2% net smelter returns royalty, and failure to keep its property interest in good standing could result in the partial or total loss of the Company's interest in the Property.

• The economic viability of any of the Company's exploration projects cannot be accurately predicted and may be adversely affected by fluctuations in mineral prices.

• Current and continuing inflationary economic conditions could reduce the purchasing power of the Company’s cash holdings, which would have an adverse impact on its financial condition.

• The Company competes with other companies with greater financial resources and technical facilities.

• The Company is currently largely dependent on the performance of its directors and there is no assurance the Company can maintain their services.

• There is no assurance that additional funding will be available to the Company.

• There is currently no market for the Company's Common Shares and there can be no assurance that an active, liquid and orderly trading market for the Common Shares will develop or be sustained. Furthermore, in recent years, the price of publicly traded securities prices has fluctuated widely.

• There are increased costs and regulatory burden associated with being a public company.

• Situations may arise where directors and officers who are engaged and will continue to be engaged in the search for additional business opportunities on behalf of other corporations, will be in direct competition with the Company.

See "Risk Factors".

Selected Financial Information for the Company

Statements of comprehensive loss

	Fiscal year ended Nov 30, 2024 (audited)	Fiscal year ended Nov 30, 2023 (audited)	Period from Inception on Dec 17, 2021 to Nov 30, 2022 (audited)
Revenue	Nil	Nil	Nil
Total Expenses	$79,972	$84,603	$126,620
Net income (loss) for the period	($82,068)	($84,603)	($126,620)
Income (loss) per share (basic and diluted)	($0.03)	($0.03)	($0.06)

Statements of financial position

	Nov 30, 2024 (audited)	Nov 30, 2023 (audited)	Nov 30, 2022 (audited)
Current Assets	$81,024	$4,493	$70,409
Total Assets	$165,855	$89,524	$155,640
Current Liabilities	$2,890	$12,087	$0
Total Liabilities	$2,890	$12,087	$0
Shareholders' Equity	$149,200	$77,437	$155,640

See "Selected Financial Information" and "Management's Discussion and Analysis".

CORPORATE STRUCTURE

Name and Incorporation

The Company was incorporated under the *Business Corporations Act* (British Columbia) on December 17, 2021 under the name Super Lithium Corp. The Company's registered and records office is located at 3397 Redtail Place, Nanaimo, British Columbia, V9T 6T4. The Company's head office is located at 215 – 2678 McCallum Road, Abbotsford, British Columbia, V2S 6X3.

Intercorporate Relationships

The Company has no subsidiaries.

DESCRIPTION OF THE BUSINESS

The Company is engaged in the acquisition, exploration, and development of mineral exploration properties. The Company holds the exclusive option to acquire a 100% interest in the Railroad Valley Property (the **"Property"**), which is subject to a 2% net smelter returns royalty.

The Property is located approximately 132 kilometres east-northeast of the town of Tonopah in Nye County, Nevada in Sections 14, 15, 16, 22 and 23, Township 6 North, Range 55 East, Mount Diablo Base and Meridian. The center of the property is about 38.374° North Latitude, 115.770° West Longitude (38° 22' 28" N, 115° 46' 36").

The Property is the sole material mineral exploration property asset of the Company at this time, and the Company seeks to list its Common Shares on the CSE with the Railroad Valley Property as its qualifying property.

The Company does not have any reportable segments pertaining to its operations. There have not been any bankruptcies, receivership, or similar proceedings against the Company or any voluntary bankruptcy, receivership, or similar proceedings by the Company or its predecessors since its inception.

Option Agreement

On July 12, 2022, as amended on December 15, 2023 and March 31, 2025, the Company entered into the agreement, as amended, (the "**Option Agreement**") with 1331489 B.C. Ltd. (the "O**ptionor**") pursuant to which the Optionor granted to the Company an exclusive option to acquire a 100% interest in the Property, which consists of 112 unpatented placer claims comprising a total of approximately 906 hectares. The 100% interest that the Company can earn in the Property is subject to a 2% net smelter returns royalty, half of which the Company, at its election, can purchase for a one-time cash payment of US$1,000,000.

In order to exercise the Option with respect to the Property, the Company must:

(i) pay US$225,000 to Optionor as follows:

   a. US$50,000 upon execution of the Agreement (paid);
   b. an additional US$75,000 by August 31, 2026; and
   c. an additional US$100,000 by August 31, 2027;

(ii) issue 1,000,000 common shares to the Optionor (issued); and

(iii) incur US$380,000 in exploration expenditures on the Property as follows:

   a. US$50,000 by December 31, 2022 (completed);
   b. at least an additional US$80,000 by December 31, 2025; and
   c. at least an additional US$250,000 by December 31, 2026.

In the event that the Company does not complete all of the cash payments or the exploration expenditures in accordance with the terms of the Option Agreement, and such failure continues for 30 days after the Optionor provides written notice to the Company, the Optionor may terminate the Option and the Company will no longer have the Option to acquire the Property.

History

Since its incorporation on December 17, 2021, the Company has taken the following steps in developing its business:

1. recruited directors and officers with the experience necessary to manage and operate a publicly listed mineral exploration company;

2. raised $10,000 through the Company's sale of its common shares to its directors and officers at a price of $0.005 per share;

3. negotiated and executed the Option Agreement whereby the Company may acquire a 100% interest in the Railroad Valley Property, subject to a 2% net smelter returns royalty;

4. raised $252,500 through the sale of 7,210,000 Series "A" Special Warrants;

5. raised $328,750 through the sale of 3,287,500 Series "B" Special Warrants; and

6. completed an initial exploration program on the Railroad Valley Property consisting primarily of a Controlled Source Audio Magnetotelleric survey across the property;

7. commissioned the Author to prepare the Technical Report regarding the Property; and

8. engaged auditors and legal counsel in connection with the Prospectus and Listing.

See "Use of Proceeds" and "Material Contracts".

The Railroad Valley Property

The information in this Prospectus with respect to the Railroad Valley Property is derived from a National Instrument 43-101 compliant report entitled "NI 43-101 Technical Report - Railroad Valley Project, Nye County, Nevada, USA" dated April 20, 2023 (the "Technical Report") that Allan J. Morris, Certified Professional Geologist, (the **"Author"**) prepared. The Author is an independent and Qualified Person for purposes of National Instrument 43-101. The full text of the Technical Report may be accessed online under the Company's SEDAR profile at www.sedar.com.

Project Description, Location, and Access

The Property is located in Railroad Valley, Nevada, about 132 air-line kilometres east-northeast of Tonopah, Nevada in Sections 14, 15, 16, 22 and 23, Township 6 North, Range 55 East, Mount Diablo Base and Meridian. The centre of the Property is about 38.374° North Latitude, 115.770° West Longitude, (38° 22' 28" N, 115° 46' 36").

The nearest supply centers to the Property are Ely, Nevada, about 132 road kilometres to the northeast or Tonopah, Nevada about 163 road kilometres to the west-southwest. Both offer food, lodging, fuel, and some exploration services. All mineral exploration services including supplies, analytical laboratories, and drilling service companies are available in Reno, Nevada or Elko, Nevada (about 480 and 400 road kilometres from the Property respectively). Reno and Elko are the major supply centres for exploration activity in Nevada. The nearest airport with commercial service is Las Vegas, Nevada, which is about 410 road kilometres from the Property.

Access to the property from Tonopah is east via US Highway 6 for about 69 kilometres to Nevada State Highway 475 then about 32 kilometres to the Railroad Valley county road then along this road for another 46 kilometres to a poorly defined dirt track that reaches the Property boundary in about 10 kilometres from the county road.

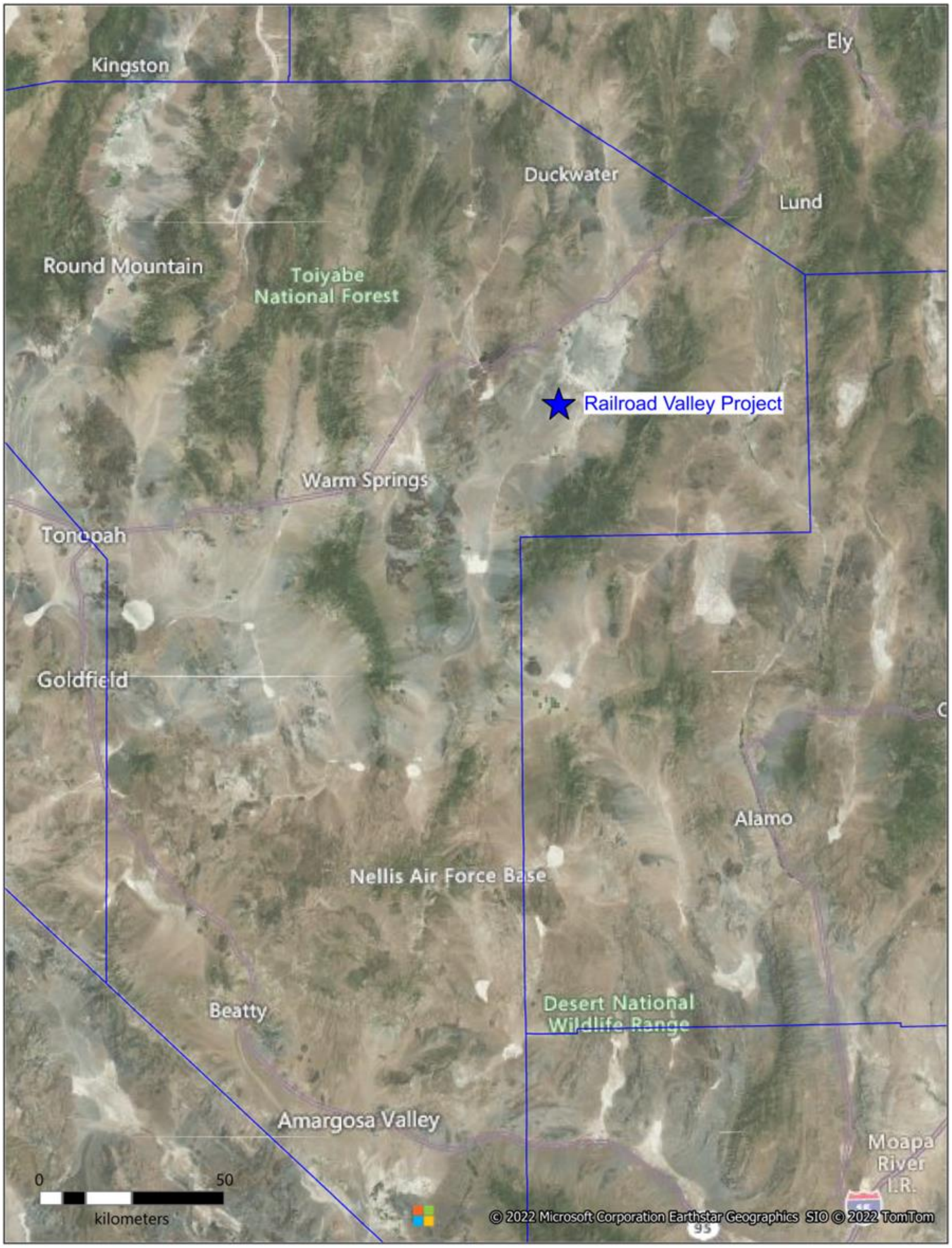
The highways are sufficient for transportation of exploration-size heavy equipment. A few four-wheel drive roads and ATV trails provide access on much of the Property. The terrain on the claims is mildly rugged with gravel bars and sand dunes. The area is accessible by off-road drilling equipment using cross-country travel, but some road construction will be required to navigate the dunes. The playa surface is often muddy, especially in the spring and fall. Being essentially a salt pavement over mud, sinking a vehicle in the playa can occur even when the surface appears to be dry.

The Railroad Valley Property is currently held under the name of Rangefront Geological LLC, which holds the claims comprising the Property in trust for the Optionor. The Company entered into a sole and exclusive option agreement with the Optionor to acquire a 100% interest in the Railroad Valley Property July 12, 2022, subject to a 2% net smelter returns royalty.

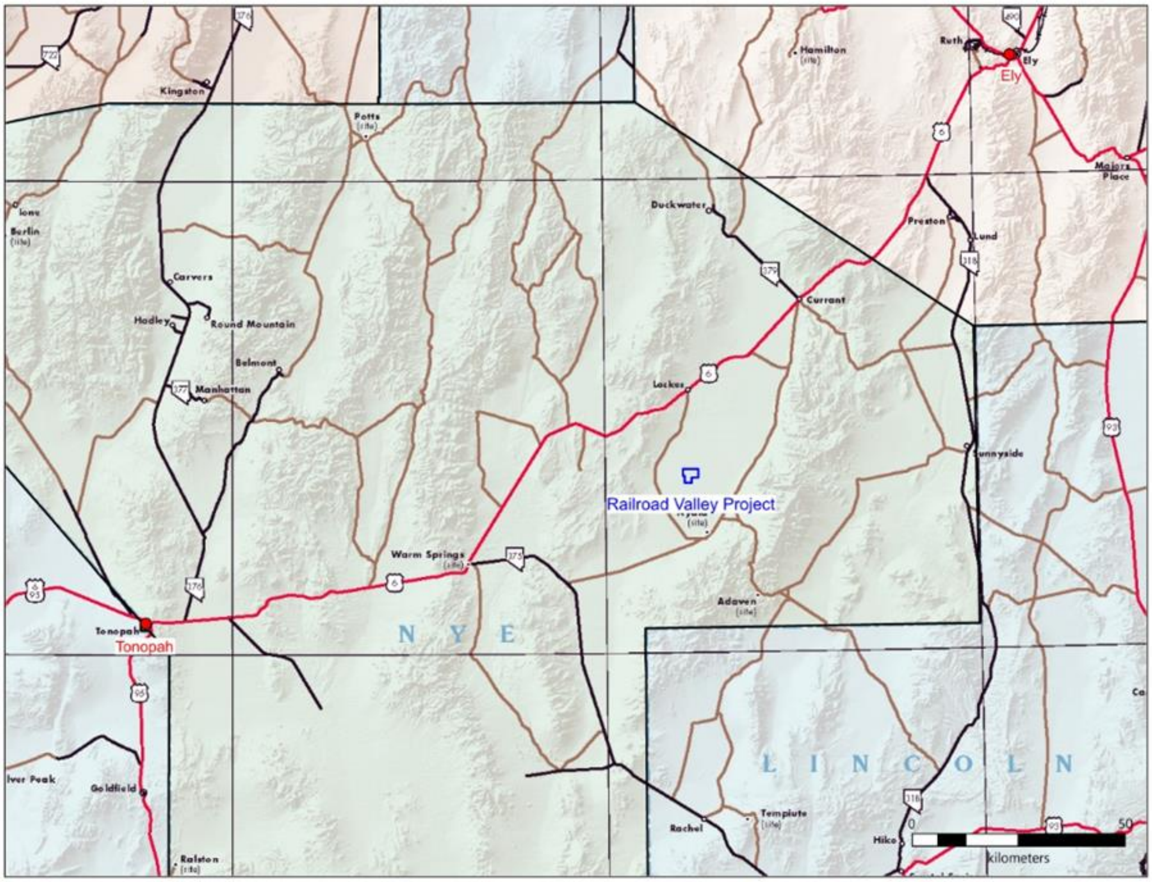
The Property is located on open federal land managed by the Bureau of Land Management (the "**BLM**"). Permits are required for all significant surface disturbances. Geologic mapping, soil and rock sampling, and other low-impact activities can be conducted without specific permits on a casual use basis. Any road or trail construction used for mechanized equipment, drilling, or trenching will require a permit from the BLM. Up to five acres of disturbance are allowed on a Notice of Intent level permit. The Notice of Intent can come with restrictions to protect biological, historical, or archeological resources. A performance bond is required to ensure the required reclamation work is done.

Ownership of the unpatented mining claims is in the name of the locator, subject to the paramount title of the United States of America, under the administration of the BLM. Under the United States Mining Law of 1872, which governs the location of unpatented mining claims on federal lands, the locator has the right to explore, develop, and mine minerals on unpatented mining claims without payments of production royalties to the U.S. government, subject to the surface management regulation of the BLM. To maintain unpatented mineral claims in good standing, a "Notice of Intent to Hold" form along with payment of USD$200 per claim must be filed with the BLM office in the county in which the claim is located prior to September 1 every year. The BLM Notice and a USD$12.00/claim fee plus a USD$10 recording fee must also be submitted to the Nye County Recorder's Office prior to November 1 every year. The Company made the required payments for 2022–2023 to the BLM, the "Notice of Intent to Hold" form has been submitted, and the claim fees have been filed with the Nye County Recorder's Office. By making the maintenance fee and the federal fee requirements for each unpatented claim, the unpatented claims comprising the Railroad Valley Property are in good standing for the assessment year ending at noon, September 1, 2025.

Regional Location Map – Railroad Valley Property



Railroad Valley Property Access Map



History of the Property

Parts of the Railroad Valley Property were previously held by Blue Eagle Lithium, which commissioned a NI 43-101 technical report on the property in 2018 and conducted a limited soil sampling program. As far as is known, other than the Blue Eagle effort and initial exploration that the Company has undertaken, significant exploration for minerals has not taken place on the current Property. Work on nearby properties includes soil sampling, controlled and natural source magnetotellurics, and seismic exploration.

Geological Setting, Mineralization, and Deposit Types

Regional Geology

The Railroad Valley is a classic Basin and Range graben basin bounded on all sides by dip-slip faults. The basin appears to be asymmetric, with a "trap door" configuration with the southeast side of the valley being deeper than the northwest side.

Rocks in the ranges around Railroad Valley range from Cambrian through Pliocene in age. The sedimentary package in the Grant Range starts with Cambrian through Devonian back-arc sedimentary rocks. Thrusting during the Antler Orogeny shed clastics from the Antler highlands into the area from the west with contemporaneous deposition of carbonate mud from the carbonate platform to the east. These rocks were high in organic carbon and were likely the source rocks for the Railroad Valley oil fields.

Pennsylvanian – Permian lagoonal carbonates and clastic rocks covered the Paleozoic section. Mesozoic rocks are not well defined in the regional section. During the Jurassic period, the Elko Orogeny resulted in low grade metamorphism and emplacement of the Troy Peak Granite. From the Jurassic through the Pleistocene, multiple igneous events resulted in wide-spread volcanism and intrusion of stocks and dikes. Age dating of the various plutonic bodies in the region remains spotty, especially outside of the major mining districts.

Formation of the basin likely started in the Eocene period with an acceleration during the Miocene period and later episodes. There is an interplay of forces at work in basin subsidence in Nevada including crustal extension caused by uplift resulting from low angle subduction, collapse of the Nevada altiplano as the plate rolled back, and ongoing far-field effects of the San Andreas and conjugate Garlock strike-slip fault systems. The basin filed with debris eroded from the surrounding ranges and volcanic material erupted from numerous calderas in south-central Nevada primarily during the Oligocene and Miocene. Evaporites from cyclic filling and evaporation of the freshwater lakes are also a component of the basin filling rocks.

Regional Tectonic Setting

The western coast of North America has been the site of multiple episodes of subduction, back-arc spreading, and continental – island arc collisions. Compressional events range in age from the Mississippian Roberts Mountains Thrust/Antler Orogeny (approximately 340 million years ago) through the Cretaceous Sevier Orogeny ending about 90 million years ago. Relaxation of the collisional-compressional stress resulted in several basin-forming events between the compressions. During these lulls, the western North America – Pacific plate boundary (current position and directions) was either continental – oceanic plate subduction or strike-slip translational movement.

Subduction of the Farallon plate in the Late Cretaceous - early Tertiary resulted in batholith formation to the west of Nevada (Sierra Nevada Batholith and others) and the elevation of the central part of Nevada. As the plate motions changed, the Farallon plate foundered and sunk deeper into the mantle. This rollback resulted in volcanism sweeping from north to south and south to north from the edges of the plate. Volcanic outbreaks started about 50 million years ago on the fringes and ended in southern Nevada about 10 million years ago.

Tertiary volcanism occurred in roughly three waves in this part of Nevada. The oldest volcanic rocks in the immediate area were deposited on the meta-sedimentary Cambrian rocks in the western Cuprite District at about 27 million years ago. Another outbreak at about 13 to 16 million years ago is associated with the Siebert Tuff in the Goldfield area. The massive ash flows and associated calderas of the Southwest Nevada Volcanic Field deposited multiple ash flows on the area from about 13.25 to about 6 million years ago, but the only units preserved at the surface in the Cuprite area are about 7.6 million years ago with a later basalt flow about 6.2 million years ago.

The Farallon plate detachment and roll back is considered the primary driver for the volcanism until about 10 million years ago. Subsequent tectonic framework for the volcanism is less well understood. The source of the very young basalt features in the region are thought to be deep crustal features associated with the on-going east-west extension and the hinterland of the San Andreas system tapping relatively shallow mantle rocks. The most prominent geologic feature across central and eastern Nevada is parallel, north-northeast trending mountain ranges separated by flat, elongate valley basins, which dominate the landscape. This region is the heart of the Basin and Range geologic province; these mountain ranges were formed by crustal extension and rotation along a series of deep-seated normal faults along the range fronts and in eastern Nevada are largely comprised of tilted Paleozoic sedimentary rocks representing shallow marine to coastal depositional environments. These crustal blocks have been uplifted by isostatic rebound from the thinned crust floating higher on the underlying hot and ductile mantle, with edges of these tilted and uplifted blocks comprising the current mountain crests.

Property Geology

The surface of the Property consists of sand dunes and playa lake sediments. Subsurface rock units identified in drilling are summarized as follows:

Tertiary Pliocene to present	Younger basin fill – unconsolidated clastic sediments, fanglomerate to claystone, sort to chaotic, minor evaporite beds, minor younger rhyolite flows and clastics; permeable; best aquifers
------------------------- unconformity -------------------------	
Tertiary mid-Miocene to mid Pliocene	Older basin-fill sediments; volcanic flows and clastics with lacustrine interbeds
------------------------- unconformity -------------------------	
Tertiary upper Eocene	Indian Well Formation – coeval with Garrett Rach: tuff, ash, agglomerate, tuff-lacustrine sediments
Tertiary upper Eocene	Garrett Ranch Formation – felsic ignimbrite (local unit @ RRV); produces oil
------------------------- unconformity -------------------------	
Tertiary upper Paleocene	Sheep Pass Formation – fluvial-lacustrine clastics and basal breccias

Thicknesses of the various units are variable across the basin due to uneven deposition of the erosional debris into the basin and the rate of basin subsidence.

Mineralization

Exposed mineralization on the Property is confined to salt crust on the playa surface and other locations in the valley. Since lithium brine is not well-defined as "mineralization" in the conventional sense, it is difficult to identify in outcrop exposures; it can only truly be identified in water via chemical analysis.

Alteration

Other than a few scabs of travertine and tufa, no outcropping alteration has been identified on the Property. Hydrothermal features along the southern edge of the basin include siliceous sinter and native sulfur deposition. Again, the concepts of alteration and mineralization are different when applied to brines as compared to traditional hard rock mineral deposits. Alteration in this deposit class might well consist of beds of altered glass that are depleted in lithium when compared to unaltered glass and tuff. The alteration in this case would indicate not that metals or metal-related fluids have passed through the rock, but that fluids capable of mobilizing lithium out of the source rocks and carrying it away have passed through.

Deposit Type

The main mineral target at the Railroad Valley project is a playa-related lithium brine deposit similar to productive playas in Clayton Valley, Nevada and several areas of South America. The project is a conceptual exploration play based on solid geologic information and favorable comparison to the lithium brine model. There is no known mineral deposit on the Property and no guarantee that one will be discovered.

Exploration Model

The target model is a lithium brine model based on Clayton Valley, Nevada, and several basins in South America. US Geological Survey Open File Report 2013-1006 outlines the following seven characteristics of lithium brine deposits:

1. Arid Climate
2. Closed Basin containing a playa or salar
3. Tectonically driven subsidence

4. Associated igneous or geothermal activity
5. Suitable lithium source rocks
6. One or more adequate aquifers
7. Sufficient time to concentrate brine.

The Railroad Valley Project is known to have all seven of these characteristics. How closely this project fits the model for a lithium brine deposit is not necessarily a warranty that an economic deposit will be found on the Property, but it is useful as a screening tool to guide exploration efforts.

The Railroad Valley is arid. The evapotranspiration potential calculated for shallow open water in Railroad Valley is 1,280 millimetres per year for a net deficit of 1,064 millimetres per year.

Railroad Valley is a closed fault-bounded basin and is tectonically active with faults offsetting recent sediments. Given the valley has been a closed basin for at least 500,000 years, and probably much longer, plenty of time has elapsed for evaporative concentration of lithium-bearing geothermal and surface water. Oil drilling has identified thick sections of evaporites resulting from multiple episodes of filling and evaporation.

Specific lithium-rich source rocks have not been clearly identified in this basin, but Miocene through recent-age felsic ash flows are found in the ranges on all sides. Geologically recent volcanic ash from the Long Valley Caldera (Bishop Tuff) and Mono-Inyo craters may or may not be found within the catchment area of the basin and within the basin fill sediments since this area is on the edge of the mapped extent of these ash falls.

The conceptual model is the following: as the basin goes through multiple wet and dry periods, lithium dissolved by deep circulating geothermal fluids or leached from local rock units by surface and near surface water is concentrated by evaporation beneath the playa. Heavier brines sink into the deeper levels of the basin or flow downward along tilted permeable beds, potentially forming subsurface pools of lithium-rich fluids.

At the Clayton Valley lithium operation, several different stratigraphic horizons produce lithium brines. These form distinct geologic units and can be correlated from hole to hole in different parts of the basin. One of the most prolific is the “Main Ash Aquifer” and is considered to correlate with the Bishop Tuff.

Brine exploration can be likened to oil exploration where specific geologic units will be productive while others may be barren or will even dilute the target fluid. Drilling of production holes will likely be accomplished by commercial (municipal or irrigation) size water well equipment. These rigs are capable of drilling large diameter holes and casing the holes in such a way to pull from specific intervals and prevent flow from one aquifer to another.

Although the exploration model for this project is based on the Clayton Valley deposit and it is comparable geologically, there is no guarantee that economic deposits of lithium will be found in this area.

Exploration

In late October and early November of 2022, the Company retained KLM Geoscience to conduct a Controlled Source Audio Magnetotelleric survey across the Property. The survey indicates strongly conductive material (less than 8 ohm /metre) at a relatively shallow depth of around 300 metres. This could represent brine or highly conductive clay. KLM Geoscience reduced the data and created basic models of the data.

Drilling

There are no reports of any drilling on the Railroad Valley Property.

Sampling, Analysis, and Data Verification

The Blue Eagle Lithium sampling effort was reportedly conducted with industry standards for sample collection and storage. Samples were delivered to the ALS facility in Reno, Nevada where they were dried and screened to minus 80 mesh (0.18 mm). A 250-gram aliquot was split off and shipped the ALS Global lab in North Vancouver, BC, Canada. Reportedly, check samples collected by the author of the previous NI 43-101 technical report were transported in his luggage on his return to Canada where they were repacked and shipped to MS Analytical Labs in Langley, BC for analysis. MS Labs used the same sample preparation and analytical methods as used by ALS with comparable results.

Proposed Exploration and Development

The Author recommends a phased exploration program on the Railroad Valley Property to test for a lithium brine or clay deposit. Follow-up work will be contingent on the results obtained in the previous efforts. If sufficient encouraging results are not obtained at any point in the process, subsequent plans will be revised.

The first stage of exploration that the Author recommends would consist of retaining a geophysicist to collect and analyze all of the geophysical data relating to the Railroad Valley Property in order to interpret it and integrate available gravity, seismic, and CSAMT lines with well logs from the oil tests. The goal would be to determine if the highly conductive material identified in the CSAMT is brine, wet evaporite, or conductive clay. This phase would cost about US$80,000 and would take a few weeks to months to accomplish.

Phase II would involve using the data from Phase I to identify drill targets and drill one to five holes of about 400 to 600 metres each on the Property. During the drilling, brine samples should be taken at regular intervals along with capturing samples of the cuttings. The drilling method would depend on the water encountered, but could probably be done with a large reverse circulation rig or perhaps air coring or conventional mud rotary. The estimated cost of the Phase II program would be about $250,000 per hole for drilling, aquifer testing, chemical analysis, and geology.

USE OF PROCEEDS

As of March 31, 2025, the Company has net working capital of $228,517. The Company will not receive any additional proceeds from the exercise or deemed exercise of the Special Warrants and is not selling any additional securities pursuant to this Prospectus.

The Company proposes to spend its net working capital, as well as any additional funds that it may raise, as follows:

Use	Amount
To pay the estimate cost of the recommended Phase I exploration program and budget on the Railroad Valley Property as outlined in the NI 43-101 technical report on those claims (US$80,000)	$118,000
To pay management fees to the Company's president at $1,000 per month	$12,000
Balance of Prospectus and Listing costs	$50,000
Estimated operating expenses for the next 12 months[2]	$38,000
Unallocated working capital	$10,517
TOTAL	**$218,517**

Notes:

(1) Estimated operating expenses for the next 12 months include $20,000 for professional fees, $9,000 for filing fees, $3,000 for transfer agent fees, and $6,000 for general and administrative fees.

The Company will require additional working capital in order to cover anticipated future overhead.

Since its incorporation on December 17, 2021, the Company has had negative cash flow from operating activities and anticipates that it will continue to have negative cash flow from operating activities in the foreseeable future. The Company intends to use its current cash on hand to fund anticipated negative cash flow from operating activities in future periods.

Business Objectives and Milestones

The Company's principal business in the acquisition, exploration, and development of mineral properties. The Company’s business objectives in using the available funds are to:

1. complete the listing of the Company’s common shares on the CSE. The Company intends to achieve this objective within one month of the Qualification Date with an estimated cost of $50,000; and

2. conduct the Phase I exploration program on the Railroad Valley Property recommended in the Author’s NI 43-101 technical report on the claims. The Company intends to achieve this in the fall of 2023 or the spring of 2024, subject to weather conditions on the Property and the availability of a geological consultant to undertake the program. The Company anticipates that the program will take three months to complete, including geological interpretation. The estimated cost of the Phase I exploration program is estimated to be US$80,000 (approximately $118,000 in Canadian currency). See “Description of the Business – Proposed Exploration and Development”.

In the event that the results of the Phase I program warrant further exploration on the Property, the Company intends to complete the Phase II exploration program on the Property. The details of any additional work to be completed on these claims, including the timing and cost will depend on the recommendations of the geological consultant that completes the Phase I program. The Company will either fund additional exploration using unallocated working capital or will raise additional funds through the sale of its common shares to fund future work. There is no assurance that the Company will be able to be successful in selling additional common shares when required. See “Risk Factors”.

If the results of the Phase I program do not warrant the currently recommended Phase II exploration program on the Property, the Company will revise its objectives, which may include alternative exploration on the Property or acquiring an interest in other mineral exploration properties. The Company’s management intends to continue operations in the mineral exploration business and has no intention of changing the nature of its business.

Other Sources of Funding

The Company does not have any sources of additional funding.

DIVIDENDS OR DISTRIBUTIONS

The Company has neither declared nor paid any dividends on its Common Shares. The Company intends to retain its earnings to finance growth and expand its operations and does not anticipate paying any dividends on its Common Shares in the foreseeable future.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The following discussion of the operating results and financial position of the Company should be read in conjunction with the audited financial statements and related notes as at and for the periods from the Company’s inception on December 17, 2021 to November 30, 2022, the fiscal years ended November 30, 2023 and 2024, which form part of this Prospectus. The Company's financial statements have been prepared in accordance with International Financial Reporting Standards. The information below is as at November 30, 2024.

General Business and Development

The Company was incorporated pursuant to the British Columbia *Business Corporations Act* on December 17, 2021 under the name "Super Lithium Corp." The Company is engaged in the business of mineral exploration in Nevada, United States and its objective is to locate and, if warranted, develop economic mineral properties. The Company holds an option to acquire a 100% interest, subject to a 2% net smelter returns royalty, in the Railroad Valley Property, which consists of 112 unpatented placer claims comprising a total of approximately 906 hectares located in Nye County, Nevada (the "**Property**").

The Company does not own an interest in any other mineral properties. The Company seeks to list its Common Shares on the CSE.

Liquidity and Capital Resources

Following incorporation on December 17, 2021, the Company capitalized itself through the sale of an aggregate of 2,000,000 of its common shares at $0.005 each to its directors and officers for proceeds of $10,000. The Company raised an additional $72,000 through the sale of 3,600,000 Series "A" Special Warrants at $0.02 in March 2022.

Following the acquisition of its interest in the Property in July 2022, the Company raised an additional $180,500 through the sale of 3,610,000 Series "A" Special Warrants at $0.05 each. Subsequently, the Company sold 3,287,500 Series "B" Special Warrants at $0.10 each for proceeds of $328,750.

As at November 30, 2024, the Company had a cash balance of $81,024 compared to a cash balance of $4,493 at November 30, 2023 and $70,409 at November 30, 2024. The increase in the Company's cash balance at November 30, 2024 compared to the prior fiscal years relates to its sale of Series "B" Special Warrants during the period, which increase its cash position.

The Company holds the Option to acquire a 100% interest in the Property, which is an exploration stage property, and has not generated revenue to date. Management anticipates that it will incur considerably more expenses following the listing of the Common Shares on the CSE without generating any revenue. Funding requirements will include increased professional fees necessary to comply with applicable securities rules, increased filing fees, and increased exploration costs as the Company carries out exploration expenditures on its Property.

Exploration and Property

On July 12, 2022, the Company entered into the Option Agreement with the Optionor pursuant to which the Optionor granted to the Company an exclusive option to acquire a 100% interest in the Property, which consists 112 unpatented placer claims comprising a total of approximately 906 hectares located in Nye County, Nevada. The Option is subject to a 2% net smelter returns royalty due to the Optionor.

The Company and the Optionor amended the July 12, 2022 option agreement by agreements dated December 15, 2023 and March 31, 2025.

In order to exercise the Option with respect to the Property, the Company must:

(i) pay US$225,000 to Optionor as follows:

  a. US$50,000 upon execution of the Agreement (paid);
  b. an additional US$75,000 by August 31, 2026; and
  c. an additional US$100,000 by August 31, 2027;

(ii) issue 1,000,000 common shares to the Optionor (issued); and

(iii) incur US$380,000 in exploration expenditures on the Property as follows:

a. US$50,000 by December 31, 2022 (completed);
b. at least an additional US$80,000 by December 31, 2025; and
c. at least an additional US$250,000 by December 31, 2026.

In the event that the Company does not complete all of the Option payments or the required exploration expenditures in accordance with the terms of the Option Agreement, and such failure continues for 30 days after the Optionor provides written notice to the Company, the Optionor may terminate the Option and the Company will no longer have the Option to acquire the Property.

The Common Shares that the Company issued to the Optionor are subject to hold periods and resale restrictions required by applicable securities laws.

Share Capital and Outstanding Share Data

The authorized capital of the Company is an unlimited number of common shares without par value. As at the date of this Prospectus, the Company has issued 3,000,000 Common Shares to our directors at a price of $0.005 each. The Company also issued 1,000,000 Common Shares to the Optionor pursuant to the Option Agreement. In addition, the Company has issued 7,210,000 Series "A" Special Warrants and 3,287,500 Series "B" Special Warrants. Each Series "A" Special Warrant is exercisable, without the payment of any additional consideration into one Unit. Each Unit is comprised of one common share of the Company and Warrant. Each Warrant entitles the holder thereof to purchase one additional common share of the Company at a price of $0.10 at any time for a period of five years from the Listing Date. Each Series "B" Special Warrant is exercisable, without the payment of any additional consideration, into one Common Share.

Selected Financial Information

The following table sets out selected financial information for the Company for the fiscal years ended November 30, 2024 and 2023, as well as the period from the Company's inception on December 17, 2021 to November 30, 2022. The selected financial information should only be read in conjunction with the Company's financial statements, including the notes thereto, included elsewhere in this Prospectus.

Statement of Loss, Comprehensive Loss, and Deficit Data

	Fiscal Year Ended November 30, 2024 (audited)	**Fiscal Year Ended November 30, 2023 (audited)**	**Period from Inception on December 17, 2021 to November 30, 2022 (audited)**
Revenue	Nil	Nil	Nil
Total Expenses	$79,972	$84,603	$126,620
Net income (loss) for the period	($82,068)	($84,603)	($126,620)
Income (loss) per share (basic and diluted)	($0.03)	($0.03)	($0.06)

Balance Sheet Data

	As at November 30, 2024 (audited)	**As at November 30, 2023 (audited)**	**As at November 30, 2022 (audited)**
Current Assets	$81,024	$4,493	$70,409
Total Assets	$165,855	$89,524	$155,640

Current Liabilities	$2,890	$12,087	$0
Long Term Debt	$2,890	$12,087	$0
Shareholders' Equity	$149,200	$77,437	$155,640

As an exploration stage company, the Company has not generated revenue from its property interests and does not anticipate it will do so for the foreseeable future. The Company currently owns an interest in only one mineral property: the Railroad Valley Property. Management anticipates that expenses related to mineral exploration and administration of the Company will materially increase following the Listing Date. Management anticipates that such expenses will include increased exploration expenditures with respect to the Property, as well as increased professional fees, and other costs associated with compliance with applicable securities laws following the Listing Date.

Results of Operations

From Inception on December 17, 2021 to November 30, 2022

During the period from the Company's inception on December 17, 2021 to November 30, 2022, the Company's fiscal year end, it did not generate any revenue and incurred expenses of $126,620. These expenses consisted of exploration and evaluation expenses of $110,256 relating to the Railroad Valley Property, management fees of $10,000 paid to the Company's president, general and administrative expenses of $4,000, professional fees of $2,195, and depreciation expense of $169 related to computer equipment.

Fiscal Year Ended November 30, 2023

During the fiscal year ended November 30, 2023, the Company did not generate any revenue and incurred expenses of $84,603. These expenses consisted of exploration and evaluation expenses of $39,148 relating to the Company's Property, professional fees of $32,165 relating to legal expenses and the audit of the Company's financial statements, management fees of $12,000 paid to the Company's president, general and administrative expenses of $1,090, and depreciation expense of $200 related to computer equipment.

The net loss in fiscal 2023, as compared to the period from inception to November 30, 2022, decreased by $25,653 primarily due to a significant decrease in exploration that the Company conducted on its Railroad Valley Property in 2023. This was offset by the increase in professional fees the Company incurred ($32,165 in fiscal 2023 compared to $2,195 in the prior period).

Fiscal Year Ended November 30, 2024

During the fiscal year ended November 30, 2024, the Company did not generate any revenue and incurred expenses of $79,972. These expenses consisted of exploration and evaluation expenses of $47,529 relating to the Company's Property, professional fees of $19,165 relating to legal expenses relating to its prospectus and the audit of the Company's financial statements, management fees of $12,000 paid to the Company's president, general and administrative expenses of $1,078, and depreciation expense of $200 related to computer equipment. Additionally, the Company incurred interest expense of $1,270 and accretion of the discount on convertible note that it issued of $826. Accordingly, the net loss for the fiscal year was $82,068. The net loss in fiscal 2024, as compared to the fiscal year ended November 30, 2023, decreased by $2,535 primarily due to the decrease professional fees incurred during fiscal 2024.

Off Balance Sheet Arrangements

The Company does not have any off-balance sheet arrangements.

Related Party Transactions

During the year ended November 30, 2024, the Company incurred management fees of $12,000 (2023 – $12,000) to the President and Chief Executive Officer (“CEO”) of the Company.

Pursuant to a management agreement dated effective February 1, 2022, the Company agreed to pay $1,000 per month to Allan Korneychuk, the president of the Company, for management services that he provides to the Company. Pursuant to this agreement, the Company paid $10,000 to Mr. Korneychuk in the period from the Company’s inception on December 17, 2021 to November 30, 2022. The Company also paid $12,000 to Mr. Korneychuk in each of fiscal 2023 and 2024.

Significant Accounting Policies

A detailed summary of all of the Company's significant accounting policies is included in Note 2 to the audited financial statements included in and forming part of this Prospectus.

Basis of presentation

The Company’s financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”). The financial statements have been prepared on a historical cost basis, and are presented in Canadian dollars, which is the Company’s functional currency.

Use of accounting estimates and judgments

The preparation of the Company’s financial statements, in conformity with IFRS, requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported expenses during the reporting period. Actual results could differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the revision affects both current and future periods. Assumptions about the future and other sources of estimation and judgment uncertainty that management has made at the end of the reporting year, relate to:

(i) Economic recoverability and probability of future economic benefits of mineral properties

Management has determined that mineral property costs incurred which were capitalized have future economic benefits and are economically recoverable. Management uses several criteria in its assessments of economic recoverability and probability of future economic benefits including geological and metallurgic information, history of conversion of mineral deposits to proven and probable reserves, scoping and feasibility studies, accessible facilities, existing permits and life of mine plans.

(ii) Functional currency

The Company determines the functional currency through an analysis of several indicators such as expenses and cash flow, financing activities, retention of operating cash flows, and frequency of transactions with the reporting entity.

(iii) Income taxes

In assessing the probability of realizing income tax assets, management makes estimates related to expectations of future taxable income, applicable tax opportunities, expected timing of reversals of existing temporary differences and the likelihood that tax positions taken will be sustained upon examination by applicable tax authorities. In making its assessments, management gives additional weight to positive and negative evidence that can be objectively verified.

Cash and cash equivalents

The Company considers all highly liquid instruments with a maturity of three months or less at the time of issuance, are readily convertible to known amounts of cash, and which are subject to insignificant risk of changes in value to be cash equivalents.

Classification of Financial instruments

The Company classifies its financial instruments into the following categories: at fair value through profit and loss (“FVTPL”), at fair value through other comprehensive income (loss) (“FVTOCI”) or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company’s business model for managing the financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them at FVTOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or if the Company has opted to measure them at FVTPL.

The following table shows the classification of financial assets and liabilities:

Financial assets/liabilities	Classification
Cash	FVTPL
Accounts payable and accrued liabilities, and convertible note payable	Amortized cost

Financial assets and liabilities at amortized cost

Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment.

Financial assets and liabilities at FVTPL

Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the statements of comprehensive loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the statements of comprehensive loss in the period in which they arise.

Debt investments at FVTOCI

These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in Other Comprehensive Income (“OCI”). On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.

Measurement of Financial Instruments

Equity investments at FVTOCI are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are never reclassified to profit or loss.

Impairment of financial assets at amortized cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the credit risk of the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company shall recognize in the statements of comprehensive loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

Derecognition of Financial Assets and Liabilities

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all the associated risks and rewards of ownership to another entity.

The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled, or expire. The Company also derecognizes a financial liability when the terms of the liability are modified such that the terms and / or cash flows of the modified instrument are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

Gains and losses on derecognition are generally recognized in profit or loss.

Equipment

Equipment consists of computer equipment, which is recorded at cost. The Company depreciates the cost of computer equipment over their estimated useful life of 5 years using the straight-line basis.

Mineral Property Interests

The Company records its interests in mineral properties and areas of geological interest at cost. All direct and indirect costs related to the acquisition of these interests are capitalized on the basis of specific claim blocks or areas of geological interest until the properties to which they relate are placed into production, sold or management has determined there to be an impairment in value. These costs will be depleted using the unit-of-production method based on the estimated proven and probable reserves available on the related property following commencement of production.

The amounts shown for mineral properties represent acquisition costs and option payments, and do not necessarily reflect present or future value. Recoverability of these amounts will depend upon the existence of economically recoverable reserves, the ability of the Company to obtain financing necessary to complete development, and future profitable production. The Company reviews the carrying values of mineral properties when there are any events or change in circumstances that may indicate impairment. Where estimates of future cash flows are available, an impairment charge is recorded if the estimated undiscounted future net cash flows expected to be generated by the property is less than the carrying amount. An impairment charge is recognized by the amount by which the carrying amount of the property exceeds the fair value of the property.

Mineral Exploration Expenses

Exploration expenses are charged to operations as incurred. When it has been established that a mineral deposit is commercially mineable and a decision has been made to formulate a mining plan (which occurs upon completion of a positive economic analysis of the mineral deposit), the costs subsequently incurred to develop the mine on the property prior to the start of the mining operations are capitalized. Exploration expenses that are incurred before the Company has obtained the legal rights to explore and develop a property are expensed.

Impairment of Non-Current Assets

At each reporting date, the Company reviews the carrying amounts of its tangible assets to determine whether there are any indications of impairment. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any.

Where the asset does not generate cash flows that are independent from other assets, the Company estimates the recoverable amount of the cash generating unit ("CGU") to which the asset belongs. The recoverable amount is determined as the higher of fair value less direct costs to sell and the asset's value in use. In assessing value in use, the estimated future cash flows are discounted to their present value. Estimated future cash flows are calculated using estimated recoverable reserves, estimated future commodity prices and the expected future operating and capital costs. The pre-tax discount rate applied to the estimated future cash flows reflects current market assessments of the time value of money and the risks specific to the asset for which the future cash flow estimates have not been adjusted. If the carrying amount of an asset or CGU exceeds its recoverable amount, the carrying amount of the asset or CGU is reduced to its recoverable amount through an impairment charge to the statement of comprehensive loss.

Assets that have been impaired are tested for possible reversal of the impairment whenever events or changes in circumstance indicate that the impairment may have reversed. When an impairment subsequently reverses, the carrying amount of the asset or CGU is increased to the revised estimate of its recoverable amount, but only so that the increased carrying amount does not exceed the carrying amount that would have been determined (net of depreciation, depletion and amortization) had no impairment loss been recognized for the asset or CGU in prior periods. A reversal of impairment is recognized as a gain in the statement of comprehensive loss.

Reclamation and Remediation Provisions

The Company recognizes a provision for statutory, contractual, constructive or legal obligations associated with decommissioning of mining operations and reclamation and rehabilitation costs arising when environmental disturbance is caused by the exploration or development of mineral properties, plant and equipment. Provisions for site closure and reclamation are recognized in the period in which the obligation is incurred or acquired, and are measured based on expected future cash flows to settle the obligation, discounted to their present value. The discount rate used is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability including risks specific to the countries in which the related operation is located.

When an obligation is initially recognized, the corresponding cost is capitalized to the carrying amount of the related asset in mineral properties, plant and equipment. These costs are depreciated using either the unit of production or straight-line method depending on the asset to which the obligation relates. The obligation is increased for the accretion and the corresponding amount is recognized as a finance expense. The obligation is also adjusted for changes in the estimated timing, amount of expected future cash flows, and changes in the discount rate. Such changes in estimates are added to or deducted from the related asset except where deductions are greater than the carrying value of the related asset in which case, the amount of the excess is recognized in the statement of comprehensive loss.

Due to uncertainties concerning environmental remediation, the ultimate cost to the Company of future site restoration could differ from the amounts provided. The estimate of the total provision for future site closure and reclamation costs is subject to change based on amendments to laws and regulations, changes in technology, price increases and changes in interest rates, and as new information concerning the Company's closure and reclamation obligations becomes available.

Share Capital

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

Valuation of equity units issued in private placements

The Company has adopted a residual value method with respect to the measurement of shares and warrants issued as private placement units. The residual value method first allocates value to the more easily measurable component based on fair value and then the residual value, if any, to the less easily measurable component.

Foreign Currency Translation

The Company's functional currency, being the currency of the primary economic environment in which the Company operates, is the Canadian dollar. Transactions denominated in foreign currencies are translated using the exchange rate in effect on the transaction date or at an average rate. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange in effect at the statement of financial position date. Non-monetary items are translated using the historical rate on the date of the transaction. Foreign exchange gains and losses are included in the statement of comprehensive loss.

Income Taxes

Current income tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in other comprehensive income or equity is recognized in other comprehensive income or equity and not in the statement of comprehensive loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Income

Deferred income tax is provided using the asset and liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. The carrying amount of deferred income tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that sufficient taxable income will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred income tax assets and deferred income tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

Comprehensive Income (Loss)

Comprehensive income (loss) is the change in the Company’s net assets that results from transactions, events and circumstances from sources other than the Company’s shareholders and includes items that are not included in the statement of comprehensive loss. The Company had no items that represent comprehensive income or loss.

Loss Per Share

Basic loss per share is computed using the weight average number of common shares outstanding during the period. The treasury stock method is used for the calculation of diluted loss per share, whereby all “in the money” stock options and share purchase warrants are assumed to have been exercised at the beginning of the period and the proceeds from their exercise are assumed to have been used to purchase common shares at the average market price during the period. When a loss is incurred during the period, basic and diluted loss per share are the same as the exercise of stock options and share purchase warrants is considered to be anti-dilutive. As at November 30, 2024, the Company had 7,335,000 (2023 – 7,335,000) potentially dilutive shares outstanding.

Share-Based Payments

Share-based payments to employees are measured at the fair value of the instruments issued and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of goods or services received or the fair value of the equity instruments issued, if it is determined the fair value of the goods or services cannot be reliably measured and are recorded at the date the goods or services are received. The corresponding amount is recorded to the equity reserve. The fair value of options is determined using the Black–Scholes Option Pricing Model. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognized for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

Accounting Standards Issued But Not Yet Adopted

Amendments to IAS 1 and IFRS Practice Statement 2

The IASB issued amendments titled 'Disclosure of Accounting Policies' to IAS 1 and IFRS Practice Statement 2, effective for annual periods beginning on or after January 1, 2023. These changes guide entities to prioritize the disclosure of 'material' over 'significant' accounting policies. The amendments provide clarity on identifying material policies, emphasizing that information can be material due to its inherent nature, even if related amounts are immaterial. Additionally, IFRS Practice Statement 2 has been enhanced to support these changes. The adoption of these amendments did not have a significant impact on the Company’s financial statements.

All other new accounting standards and amendments to existing standards that have been issued and that the Company will be required to adopt in future years are either not applicable or are not expected to have a significant impact on the Company’s financial statements.

Disclosure of Outstanding Security Data

Common Shares

As at the date of this Prospectus, the Company had 3,000,000 Common Shares issued and outstanding.

Share Purchase Warrants

As at the date of this Prospectus, the Company does not have any share purchase warrants outstanding. Upon the exercise or deemed exercise of the Series “A” Special Warrants, the Company will issue 7,210,000 share purchase warrants to the holders of the 7,210,000 Series “A” Special Warrants, which will entitle the holders to acquire one Common Share of the Company for a price of $0.10 per share purchase warrant for a period of five years from the Listing Date.

DESCRIPTION OF SECURITIES DISTRIBUTED

The Company is authorized to issue an unlimited number of Common Shares, of which as at the date of this Prospectus, 3,000,000 Common Shares were issued and outstanding. This Prospectus is being filed for the purpose of qualifying:

1. the distribution of 7,210,000 Units issuable upon the exercise or deemed exercise of the Series “A” Special Warrants; and

2. the distribution of 3,287,500 Common Shares issuable upon the exercise of deemed exercise of the Series “B” Special Warrants.

Common Shares

The holders of Common Shares are entitled to receive notice of and attend all meetings of the shareholders of the Company and are entitled to one vote in respect of each common share held at such meetings. In the event of liquidation, dissolution or winding-up of the Company, the holders of Common Shares are entitled to share, on a pro rata basis, the remaining assets of the Company, subject to the rights of holders of such shares.

The Common Shares issuable upon the exercise of the Series “A” Special Warrants, the Series “B” Special Warrants, or upon the exercise of the Warrants included in each Unit issuable upon the exercise or deemed exercise of the Series “A” Special Warrants will have the same rights as other issued Common Shares.

The Board is authorized to issue additional Common Shares on such terms and conditions and for such consideration as the Board may deem appropriate without further security holder action.

Special Warrants

We have issued 7,210,000 Series "A" Special Warrants, each of which is exercisable, without the payment of any additional consideration, into one Unit. Each Unit is comprised of one common share of the Company and one Warrant. Each Warrant entitles the holder thereof to purchase one additional common share of the Company at a price of $0.10 at any time for a period of five years from the Listing Date.

We have issued 3,287,500 Series "B" Special Warrants, each of which is exercisable, without the payment of any additional consideration, into one Common Share of the Company.

The Company has granted to each holder of a Special Warrant a contractual right of rescission of the prospectus-exempt transaction under which the special warrant was initially acquired. The contractual right of rescission provides that if a holder of a special warrant who acquires another security of the issuer on exercise of the special warrant as provided for in the prospectus is, or becomes, entitled under the securities legislation of a jurisdiction to the remedy of rescission because of the prospectus or an amendment to the prospectus containing a misrepresentation,

(a) the holder is entitled to rescission of both the holder's exercise of its special warrant and the private placement transaction under which the special warrant was initially acquired,

(b) the holder is entitled in connection with the rescission to a full refund of all consideration paid to the underwriter or issuer, as the case may be, on the acquisition of the special warrant, and

(c) if the holder is a permitted assignee of the interest of the original special warrant subscriber, the holder is entitled to exercise the rights of rescission and refund as if the holder was the original subscriber.

Warrants

Upon the exercise or deemed exercise of the 7,210,000 Series "A" Special Warrants, we will issue 7,210,000 Units to the holders of the Series "A" Special Warrants, which will include one Warrant entitling the holder to purchase one additional common share of the Company at a price of $0.10 at any time for a period of five years from the Listing Date.

CONSOLIDATED CAPITALIZATION

The following table sets out the share capitalization of the Company as at the dates specified below.

Description	Authorized	Outstanding as at November 30, 2024 (audited)	Outstanding as at the date of this Prospectus(1)(2)	Outstanding as at the Listing Date(3)
Common Shares	Unlimited	3,000,000	3,000,000	13,497,500
Series "A" Special Warrants	N/A	7,210,000	7,210,000	0
Series "B" Special Warrants	N/A	125,000	3,287,500	0

Notes:

(1) See "Prior Sales".
(2) On an undiluted basis.
(3) This column reflects the exercise or deemed exercise of the Series "A" Special Warrants and the Series "B" Special Warrants.

Subsequent to November 30, 2024, the date of the most recent financial statements included in this Prospectus, the Company issued 3,162,500 Series "B" Special Warrants sold at $0.10 each. These additional issuances are disclosed in the last column of the above table. Upon the exercise or deemed exercise of the Series "A" Special Warrants and the Series "B" Special Warrants, the Company will, for no additional consideration, issue an additional 10,372,500 Common Shares and Warrants entitling the holders to acquire an additional 7,210,000 Common Shares for $0.10 each for a period of five years from the Listing Date. Refer to "Fully Diluted Share Capitalization".

Fully Diluted Share Capitalization

Common Shares	Amount of Securities	Percentage of Total
Issued and outstanding as at the date of this Prospectus	3,000,000	14.4%
Common Shares reserved for issuance upon the exercise of the Series "A" Special Warrants	7,210,000	34.6%
Common Shares reserved for issuance upon the exercise of the Warrants	7,210,000	34.6%
Common Shares reserved for issuance upon the exercise of the Series "B" Special Warrants	3,287,500	15.8%
Common Shares reserved for issuance upon the possible exercise of a convertible promissory note that the Company has issued	157,500	0.8%
Total Fully Diluted Share Capitalization after the Offering	**20,865,000**	**100%**

PRIOR SALES

The following table sets out all issuances of securities in the 12-month period prior to the date of this Prospectus:

Date of Issue	Price per Security	Number and Type of Securities
March 31, 2025	$0.10	1,000,000 Series "B" Special Warrants
February 20, 2025	$0.10	2,162,500 Series "B" Special Warrants

ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL RESTRICTION

As at the Listing Date, the common shares subject to contractual restriction and escrow will be:

Designation of class	Number of securities held in escrow or that are subject to a contractual restriction on transfer	Percentage of class
Common Shares	2,000,000(1)	14.8%(2)

Notes:

(1) These common shares are held under the Escrow Agreement in accordance with NP 46-201. The Escrow Agent is Endeavor Trust Corporation.

(2) Based on 13,497,500 Common Shares that will be issued and outstanding as at the Listing Date.

The 2,000,000 Common Shares that will be held in escrow pursuant to NP 46-201 are held by the following directors and officers of the Company:

Name of Shareholder	Number of Escrowed Shares	Percentage of Class[(1)]
Allan Korneychuk	500,000	3.7%
David Beck	500,000	3.7%
Christopher Paterson	500,000	3.7%
Robert J. Reukl	500,000	3.7%

Notes:
(1) Based on 13,497,500 Common Shares that will be issued and outstanding as at the Listing Date.

Escrow Agreement

NP 46-201 provides that all shares that Principals own or control must be escrowed at the time of the Company's initial public offering.

Pursuant to the Escrow Agreement among the Escrow Agent, the Company, and its Principals, 2,000,000 common shares (the "**Escrowed Shares**") are held in escrow with the Escrow Agent. At the time of its initial public offering, an issuer will be classified for the purposes of escrow as either an "exempt issuer", an "established issuer" or an "emerging issuer" as those terms are defined in NP 46-201. As an emerging issuer as defined in NP 46-201, and as an issuer applying to be listed on the CSE as a mineral exploration company that only satisfies a $75,000 threshold in qualifying exploration expenditures and a subsequent recommended Phase I exploration budget of at least $100,000, the Escrow Agreement provides that 10% of the Escrowed Shares will be released from escrow, subject to CSE approval, on a date no earlier than 10 days following the Company's public announcement of the results of the first phase exploration program as described in this Prospectus and that an additional 15% will be released every six months thereafter so that the final tranche of Escrowed Shares will be released from escrow three years after the initial release date (as defined below).

As the Company anticipates that it will be classified as an "emerging issuer" if its Common Shares are listed on the CSE, the following automatic timed releases will apply to the securities held by its Principals:

Date of Automatic Timed Release	Amount of Escrowed Securities Released
Subject to CSE approval, on the date no earlier than 10 days following public announcement of the results of the first phase exploration program as described in this Prospectus (the "**Initial Release Date**")	1/10 of the escrowed securities
6 months after the Initial Release Date	1/6 of the remaining escrowed securities
12 months after the Initial Release Date	1/5 of the remaining escrowed securities
18 months after the Initial Release Date	1/4 of the remaining escrowed securities
24 months after the Initial Release Date	1/3 of the remaining escrowed securities
30 months after the Initial Release Date	1/2 of the remaining escrowed securities
36 months after the Initial Release Date	The remaining escrowed securities

Pursuant to the terms of the Escrow Agreement, the Escrowed Shares may not be transferred or otherwise dealt with during the term of the Escrow Agreement unless a transaction constitutes:

1. transfers to continuing or, upon their appointment, incoming directors and senior officers of the Company or of a material operating subsidiary, with approval of the Company's directors;

2. transfers to an RRSP or similar trustee plan provided that the only beneficiaries are the transferor or the transferor's spouse, children, or parents;

3. transfers upon bankruptcy to the trustee in bankruptcy;

4. pledges to a financial institution as collateral for a loan, provided that the securities remain subject to the escrow; and

5. tenders of Escrowed Shares to a take-over bid provided that, if the tenderer is a Principal of the successor corporation upon completion of the take-over bid, securities received in exchange for tendered Escrow Shares are substituted in escrow on the basis of the successor corporation's escrow classification.

Any transfer will be subject to the CSE's approval. The CSE will generally not approve transfers associated with incoming or outgoing officers or directors of a Listed Issuer. Additionally, in accordance with CSE policy, the terms of the Escrow Agreement irrevocably authorize and direct the Escrow Agent to immediately cancel all remaining Escrowed Shares upon delisting from the CSE or the announcement of a change of business or a definitive agreement for a transaction that would constitute a Fundamental Change under CSE policy.

PRINCIPAL SECURITYHOLDERS

To the knowledge of the directors and officers of the Company, as of the date of this Prospectus no person beneficially owns or exercises control or direction over common shares carrying more than 10% of the votes attached to the Common Shares except for the following:

Name	Number of Common Shares Held and Type of Ownership	Percentage of Common Shares Currently Held(1)	Percentage of Common Shares Held Upon the Exercise of the Special Warrants(2)
1331489 B.C. Ltd.(3)	1,000,000	33.3%	7.4%
Allan Korneychuk	500,000	16.7%	3.7%
David Beck	500,000	16.7%	3.7%
Christopher Paterson	500,000	16.7%	3.7%
Robert J. Reukl	500,000	16.7%	3.7%

Notes:

(1) Based on 3,000,000 Common Shares issued and outstanding on the date of this Prospectus.

(2) These percentages include the issuance the issuance of 7,210,000 Common Shares upon exercise of the Series "A" Special Warrants and the issuance of 3,287,500 Common Shares upon exercise of the Series "B" Special Warrants, but do not include the possible future issuance of 7,210,000 Common Shares that would be issuable upon the exercise of the Warrants issuable upon the exercise of the Series "A" Special Warrants.

(3) The Optionor of the Property, which is controlled by Brian Goss of Elko, Nevada.

DIRECTORS AND EXECUTIVE OFFICERS

Name, Occupation and Security Holdings

The following table provides the names, municipalities of residence, position, principal occupations and the number of securities of the Company that each of the directors and executive officers beneficially owns, directly or indirectly, or exercises control over, as of the date hereof:

Name and Municipality of Residence and Position with the Company	Director/Officer Since	Principal Occupation	Number and Percentage of Securities Beneficially Owned or Controlled, Directly or Indirectly[(1)]
Allan Korneychuk[(2)] Abbotsford, B.C. *President, Secretary, Chief Executive Officer, and Director*	December 17, 2021	President of the Company	500,000 Common Shares (Direct) 3.7%
David Beck Toronto, Ontario *Chief Financial Officer, Secretary, and Director*	February 13, 2023	Principal of Sprout Capital Corp., an advisory firm to venture companies	500,000 Common Shares (Direct) 3.7%
Christopher Paterson[(2)(3)] Vancouver, British Columbia *Director*	February 13, 2023	Self-employed public company and business consultant since January 2005.	500,000 Common Shares (Direct) 3.7%
Robert J. Reukl[(2)(3)] Thunder Bay, Ontario Director	March 2, 2023	Self-employed geologist	500,000 Common Shares (Direct) 3.7%

Notes:

(1) Percentage of Common Shares is based on 3,000,000 Common Shares issued and outstanding on the date of this Prospectus, the issuance of 7,210,000 Common Shares upon exercise of the Series "A" Special Warrants, and the issuance of 3,287,500 Common Shares upon the exercise of the Series "B" Special Warrants. The possible future issuance 7,210,000 Common Shares upon the exercise of the Warrants issuable upon the conversion of the Series "A" Special Warrants are not included in this calculation.

(2) Denotes a member of the Audit Committee of the Company.

(3) Denotes an independent director.

The term of office of the directors expires annually at the time of the Company's annual general meeting. The term of office of the executive officers expires at the discretion of the Company's directors. None of the Company's directors or executive officers has entered into non-competition or non-disclosure agreements with the Company.

As at the date of this Prospectus, the directors and executive officers of the Company as a group beneficially own, directly or indirectly, or exercised control or discretion over an aggregate of 2,000,000 Common Shares of the Company, which is equal to 14.8% of the Common Shares issued and outstanding as at the date of this Prospectus.

Background

The following is a brief description of each of the directors and executive officers of the Company, including their names, ages, positions and responsibilities with the Company, relevant educational background, principal occupations or employment during the five years preceding the date hereof, experience in the Company's industry and the amount of time intended to be devoted to the affairs of the Company:

Allan Korneychuk (age 83) – Allan Korneychuk was employed with the Royal Trust Company from 1965 to 1972 where he was involved with property management, manager accounting, pension trusts, and with initiating a new Money Services department. During his time with Royal Trust Company, he was accredited as a member of the Trust Companies Association of Canada. He also acted as a registered representative with CM Oliver from 1982 until 2010 when he retired, during which time he primarily focused on investments in mineral resource development enterprises. Mr. Korneychuk currently acts as President and director of Emperor Oil Ltd., a non-trading reporting issuer that is currently undertaking a reactivation. He has also acted as a director of Iciena Ventures Inc., a British Columbia reporting issuer that was involved in mineral property exploration.

Mr. Korneychuk is an independent contractor of the Company who will devote approximately 50% of his business time to its affairs. His responsibilities to the Company in his capacity as Chief Executive Officer include managing day-to-day operations of the Company, executing policies implemented by the board of directors, and reporting to the Board. Mr. Korneychuk has not entered into a non-competition or nondisclosure agreement with the Company.

David Beck (age 60) – David Beck acts as the principal of a boutique advisory firm, Sprout Capital Corp., focused on bringing resources to innovative growth companies. Most recently, Mr. Beck was CEO and Chairman of 3 Sixty Secure Corp., a security services company with approximately 300 employees. Mr. Beck's prior experience has primarily been focused on public and private capital markets. His public equity experience includes acting as Head of TMT (technology, media, telecom) Investment Banking at several boutique investment dealers, and as a technology financial analyst based in both New York City and Toronto. Mr Beck’s private equity experience includes acting as Partner of Celtic House Venture Partners, and as a personal financial investment and advisory consultant to approximately 20 private growth companies. He is currently C.F.O., Secretary, and a director of Panther Minerals Inc. (PURR – CSE). His prior public company director roles include DGTL Holdings Inc., 3 Sixty Secure Corp., Basis100 Inc., CRS Robotics Corporation, Pivot Technology Solutions Inc., and World Class Extractions Inc. Mr. Beck holds an MBA (Dean's List) from Ivey Business School (University of Western Ontario) and a BSc Honours (Engineering Physics) from Queen's University.

Mr. Beck is an independent contractor of the Company who will devote approximately 20% of his business time to its affairs. His responsibilities to the Company in his capacity as Chief Financial Officer include planning, implementing, and managing all the financial activities of the Company, including business planning, fundraising, budgeting, and forecasting. He has not entered into a non-competition or nondisclosure agreement with the Company.

Christopher Paterson (age 59) – Mr. Paterson has been self-employed as a business consultant to public and private businesses since January 2005. He currently acts as a director of Showcase Minerals Inc., a reporting issuer that trades on the Canadian Securities Exchange. In addition, from 2005 to 2008, he acted as President, CEO, Secretary, Treasurer, and a director of Cantop Ventures Inc., a U.S. reporting company engaged in the mineral exploration business, as well as Secretary, Treasurer, and a director of Shadow Marketing Inc., a U.S. reporting company engaged in the magazine publishing industry, from 2005 to 2009. Mr. Paterson earned a Bachelor of Arts degree in Marketing from the University of Toronto.

Mr. Paterson is an independent contractor of the Company who will devote approximately 25% of his business time to its affairs. As a director, he is responsible for directing and overseeing management of the Company. He has not entered into a non-competition or nondisclosure agreement with the Company. He has not entered into a non-competition or nondisclosure agreement with the Company.

Robert J. Reukl (age 66) – Mr. Reukl has been self-employed as a geologist to public and private companies involved in mineral exploration and resource development for over a decade. He began his career as an exploration geologist working for David Bell in the Hemlo camp in northwestern Ontario. Following this early success, he worked at several mines and development projects including Noranda’s Geco mine, Placer-Dome’s Musselwhile project and Barrick’s Hemlo mine (which has produced over 12 million ounces of gold thus far) where he spent 17 years as a mine geologist. Mr. Reukl subsequently worked from 2011 to 2013 for Barrick at its Bulyanhulu gold mine in Tanzania and for B2Gold at their Otjikotoi gold mine in Namibia. He has served as a director of publicly traded companies as far back as 1988, and is currently President and director of Juba Gold, a private Canadian company examining exploration opportunities in South Sudan. Mr. Reukl earned a Bachelor of Science degree in 1985 from Lakehead University in Thunder Bay.

Mr. Reukl expects to devote approximately 10% of his time to the Company’s activities, but will at all times devote sufficient time to the Company’s activities as is reasonably necessary to discharge his responsibilities as a director. Mr. Reukl is neither an employee nor an independent consultant of the Company. He has not entered into a non-competition or nondisclosure agreement with the Company.

Corporate Cease Trade Orders

No director or executive officer of the Company is, as at the date of this Prospectus, or was within ten years before the date hereof, a director, Chief Executive Officer or Chief Financial Officer of any company, including the Company, that:

(i) was subject to a cease trade order, an order similar to cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period for more than 30 consecutive days, that was issued while the director or executive officer was acting in the capacity as director, Chief Executive Officer or Chief Financial Officer; or

(ii) was subject to an a cease trade order, an order similar to cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period for more than 30 consecutive days, that was issued after the director or executive officer ceased to be a director, Chief Executive Officer or Chief Financial Officer and which resulted from an event that occurred while that person was acting in the capacity as director, Chief Executive Officer or Chief Financial Officer.

Penalties or Sanctions

No director or executive officer of the Company or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, has been subject to:

(i) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement with a regulatory authority; or

(ii) any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor in making an investment decision.

Bankruptcies

David Beck was Chairman and C.E.O. of 3Sixty Secure Corp. on September 13, 2021 when the Ontario Superior Court of Justice issued an order providing for, among other things, the appointment of a receiver and manager of all the assets, properties, and undertakings of that company. On December 6, 2021, 3Sixty Secure Corp made an assignment in bankruptcy.

Otherwise, no director or executive officer of the Company or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company:

(i) is, as at the date of this Prospectus, or has been within the ten years before the date hereof, a director or executive officer of any company, including the Company, that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(ii) has, within the ten years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.

Conflicts of Interest

There are potential conflicts of interest to which the directors, officers, and promoters of the Company will be subject in connection with the operation of the Company. The directors, officers, and promoters are engaged in and will continue to be engaged in corporations or businesses which may be in competition for mineral property assets.

Accordingly, situations may arise where the directors, officers, Insiders and promoters will be in direct competition with the Company. The directors and officers of the Company are required by law to act in the best interests of the Company. They have the same obligations to the other companies in respect of which they act as directors and officers. Discharge by the directors and officers of their obligations to the Company may result in a breach of their obligations to the other companies, and in certain circumstances this could expose the Company to liability to those companies. Similarly, discharge by the directors and officers of their obligations to the other companies could result in a breach of their obligation to act in the best interests of the Company. Such conflicting legal obligations may expose the Company to liability to others and impair its ability to achieve its business objectives. Conflicts, if any, will be subject to the procedures and remedies as provided under the Business Corporations Act (British Columbia).

EXECUTIVE COMPENSATION

Prior to obtaining a receipt for this Prospectus, the Company was not a reporting issuer in any jurisdiction. Accordingly, certain information required by Form 51-102F6 - *Statement of Executive Compensation* ("**Form 51-102F6**") has been omitted pursuant to Section 1.3(8) of Form 51-102F6.

For the purposes hereof, the term Named Executive Officer, or NEO, means each Chief Executive Officer, each Chief Financial Officer and each of the Company's three most highly compensated executive officers, other than the Chief Executive Officer and the Chief Financial Officer, who were serving as executive officers during the period from incorporation until July 31, 2022, and whose total salary and bonus exceeds $150,000 and any additional individuals for whom disclosure would have been provided except that the individual was not serving as an officer of the Company at the end of the Company's most recently completed financial year.

Proposed Executive Compensation

At its present stage of development, the Company does not have any formal objectives, criteria, and analysis for determining the compensation of its NEOs and primarily relies on the discussions and determinations of the board of directors. The Company does not have any intention to make material changes to its executive compensation.

Commencing on February 1, 2022, the Company commenced paying $1,000 per month to its Chief Executive Officer, Allan Korneychuk to compensate him for the management services that he provides the Company. Otherwise, the Company has not paid any compensation to its Named Executive Officers since its inception. The Company’s Chief Executive Officer will continue to receive these monthly payments after the Company becomes a reporting issuer.

The Company does not have any intention to make material changes to its executive compensation.

Option-Based Awards

The Company has not granted any option-based awards.

Defined Benefit Plans

The Company does not have any defined benefit or actuarial plan.

Termination And Change Of Control Benefits

The Company does not have any contracts, agreements, plans or arrangements in place with any NEOs that provides for payment following or in connection with any termination (whether voluntary, involuntary or constructive) resignation, retirement, a change of control of the Company or a change in a NEO's responsibilities.

Director Compensation

The Company does not have any arrangements, standard or otherwise, pursuant to which directors are compensated by the Company for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as consultants or experts. As with the Named Executive Officers, the Board intends to compensate directors primarily through the grant of stock options and reimbursement of expenses incurred by such persons acting as directors of the Company.

Since its incorporation, the Company has not granted any stock options to directors.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Aggregate Indebtedness

Other than as disclosed herein and other than routine indebtedness, as that term is defined in paragraph 10.3(c) of Form 51-102F5 *Information Circular* ("Form 51-102F5"), no directors, executive officers and employees and no former directors, executive officers and employees of the Company are or were indebted to the Company in connection with a purchase of securities and all other indebtedness as at the date of this Prospectus.

Indebtedness of Directors and Executive Officers under Securities Purchase and Other Programs

Other than as disclosed herein, or other than routine indebtedness, as that term is defined in paragraph 10.3(c) of Form 51-102F5, no directors or executive officers of the Company, and associates of such directors or executive officers are or were indebted to the Company as at the date of this Prospectus.

AUDIT COMMITTEE

Audit Committee

The Audit Committee's role is to act in an objective, independent capacity as a liaison between the auditors, management and the Board and to ensure the auditors have a facility to consider and discuss governance and audit issues with parties not directly responsible for operations. NI 52-110, NI 41-101, and Form 52-110F2 require the Company, as an IPO venture issuer, to disclose certain information relating to the Company's Audit Committee and its relationship with the Company's independent auditors.

Audit Committee Charter

The text of the Audit Committee's charter is attached as Schedule "A" to this Prospectus.

Composition of Audit Committee

The members of the Company's Audit Committee are:

Christopher Paterson(1)	Independent(2)	Financially literate(3)
Allan Korneychuk	Not Independent(2)	Financially literate(3)
Robert J. Reukl	Independent(2)	Financially literate(3)

Notes:

(1) Denotes the Chair of the audit committee.

(2) A member of an audit committee is independent if the member has no direct or indirect material relationship with the Company, which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment. Mr. Korneychuk is not independent as he is the Chief Executive Officer of the Company.

(3) An individual is financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

Relevant Education and Experience

Each member of the Company's present Audit Committee has adequate education and experience that is relevant to his performance as an Audit Committee member and, in particular, the requisite education and experience that have provided the member with:

(a) an understanding of the accounting principles used by the Company to prepare its financial statements and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;

(b) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements or experience actively supervising individuals engaged in such activities; and

(c) an understanding of internal controls and procedures for financial reporting.

See "Directors and Executive Officers" for further details.

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 (De Minimis Non-audit Services), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee is authorized by the Board to review the performance of the Company's external auditors and approve in advance provision of services other than auditing and to consider the independence of the external auditors, including a review of the range of services provided in the context of all consulting services bought by the Company. The Audit Committee is authorized to approve in writing any non-audit services or additional work which the Chairman of the Audit Committee deems is necessary, and the Chairman will notify the other members of the Audit Committee of such non-audit or additional work and the reasons for such non-audit work for the Committee's consideration, and if thought fit, approval in writing.

External Auditor Service Fees

The fees billed by the Company's external auditor in its fiscal year ended November 30, 2022, which is the sole audit that the external auditor has performed for the Company, is as follows:

Financial Year End	Audit Fees	Audit Related Fees(1)	Tax Fees(2)	All other Fees(3)
November 30, 2024		Nil	Nil	Nil
November 30, 2023	$9,000	Nil	Nil	Nil
November 30, 2022	$8,500	Nil	Nil	Nil

Notes:

(1) Fees charged for assurance and related services that are reasonably related to the performance of an audit, and not included under Audit Fees.

(2) Fees charged for tax compliance, tax advice and tax planning services.

(3) Fees for services other than disclosed in any other column.

Exemption

The Company has relied upon the exemption provided by section 6.1 of NI 52-110, which states that the Company, as an IPO Venture Issuer, is not required to comply with Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations).

CORPORATE GOVERNANCE

Board of Directors

The Board is responsible for the general supervision of the management of the Company's business and affairs with the objective of enhancing shareholder value.

The Board will facilitate its exercise of independent supervision over the Company's management through periodic meetings. Additionally, the Board facilitates the exercise of independent supervision over management through its independent members recognizing that the Company is currently in its early stages of development. The Board is comprised of four directors: Allan Korneychuk, David Beck, Christopher Paterson, and Robert J. Reukl. Because the size of the Board is small, the Board has no formal procedures designed to facilitate the exercise of independent supervision over management, relying instead on the integrity of the individual members of its management team to act in the best interests of the Company.

Mr. Korneychuk is not independent as he is the Chief Executive Officer and President of the Company. Mr. Beck is not independent as he is the Chief Financial Officer of the Company. Both Christopher Paterson and Robert J. Reukl are independent.

Directorships

Currently, the following directors are also directors of the following other reporting issuer:

Name	Name of Reporting Issuer	Exchange	Position	From	To
Allan Korneychuk	Emperor Oil Ltd.	None	Director	March 2017	Present
David Beck	Panther Minerals Inc.	CSE	CFO, Secretary and Director	May 2022	Present
Christopher Paterson	Showcase Minerals Inc.	CSE	Director	January 2023	Present
	Rumble Resources Inc.	CSE	Director	September 2023	Present
Robert Reukl	EagleOne Metals Corporation	CSE	Director	August 2024	Present

Orientation and Continuing Education

Each of the directors have previous experience with reporting companies in Canada and/or the United States and are therefore familiar with the role and responsibilities of being a public company director. While the Company does not have a formal continuing education program, the directors individually are responsible for updating their skills required to meet their obligations as directors.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Nomination of Directors

The Board will consider its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of view and experience.

The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole. However, if there is a change in the number of directors required by the Company, this policy will be reviewed.

Compensation

The Board is responsible for determining compensation for the directors of the Company to ensure it reflects the responsibilities and risks of being a director of a public company.

Other Board Committees

The Board has no committees other than the Audit Committee.

Assessments

Due to the minimal size of the Board, no formal policy has been established to monitor the effectiveness of the directors, the Board, and its committees.

PLAN OF DISTRIBUTION

Special Warrants

This Prospectus is being filed in Alberta, British Columbia, and Ontario to qualify the distribution of 7,210,000 Units issuable upon the exercise or deemed exercise of 7,210,000 Series “A” Special Warrants and to qualify the distribution of 3,287,500 Common Shares issuable upon the exercise or deemed exercise of 3,287,500 Series “B” Special Warrants.

The Special Warrants and the securities issuable upon their exercise or deemed exercise are not available for purchase pursuant to this Prospectus and no additional funds are to be received by the Company from the qualification for distribution of the securities under this Prospectus.

The Special Warrants will be deemed to be exercised on the Deemed Exercise Date, at which time each Special Warrant shall be automatically exercised for one Unit in the case of the Series “A” Special Warrants and for one Common Share in the case of the Series “B” Special Warrants, subject to adjustment in certain circumstances, without payment of any additional consideration and without any further action on the part of the holder. Each Unit shall consist of one Common Share and one Warrant. Each Warrant entitles the holder to purchase an additional Common Share for $0.10 for a period of five years from the Listing Date.

In the event that a holder of Special Warrants exercises such securities prior to the Qualification Date, the securities issued upon exercise of such Special Warrants will be subject to statutory hold periods under applicable securities legislation and shall bear such legends as required by securities laws.

This Prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of the securities qualified for distribution hereunder within the United States or to U.S. persons (as such terms are defined in Regulation S under the United States Securities Act of 1933, as amended).

The securities offered under this Prospectus have not been, and will not be, registered under the U.S. Securities Act, or any state securities laws, and except pursuant to an exemption from registration under the U.S. Securities Act and applicable state securities laws, may not be offered or sold, directly or indirectly, within the United States or to, or for the account or benefit of, a U.S. Person. This Prospectus does not constitute an offer to sell or solicitation of an offer to buy any of the securities offered hereby within the United States.

As at the date of the prospectus, the Company does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, a U.S. marketplace, or a marketplace outside of Canada and the United States of America other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc.

Listing of Common Shares

The Company has applied to list the Common Shares on the CSE. Listing will be subject to the Company fulfilling all of the listing requirements of the CSE, including distribution requirements, which cannot be guaranteed.

IPO Venture Issuer

As at the date of the Prospectus, the Company does not have any of its securities listed or quoted on any recognized stock exchange or quotation system. See "Risk Factors".

RISK FACTORS

General

A purchase of any of the securities offered hereunder involves a high degree of risk and should be undertaken only by purchasers whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment. An investment in the securities offered hereunder should not constitute a significant portion of an individual's investment portfolio and should only be made by persons who can afford a total loss of their investment.

The Company is in the business of exploring and, if warranted, developing mineral properties, which is a highly speculative endeavor. Prospective investors should evaluate carefully the following risk factors associated with an investment in the Company's securities prior to purchasing any of the securities offered hereunder. The risks and uncertainties described below are not an exhaustive list. Additional risks and uncertainties that are not presently known to the Company could also adversely affect the Company’s business. If any one of more of the following risks occur, the Company’s business, financial condition, and results of operations could be seriously impacted.

Limited Operating History

The Company has no history of earnings. There are no known commercial quantities of mineral reserves on the Company’s Property. The purpose of the Offering, in part, is to raise funds to conduct exploration and, if thought appropriate, development on the Property with the objective of establishing economic quantities of mineral reserves. There is no guarantee that economic quantities of mineral reserves will be discovered on the Property or any other properties in which the Company acquires an interest in the future. If the Company does not generate revenue, it may be unable to sustain its operations in which case it may become insolvent and you may lose your investment.

Speculative Nature of Mineral Exploration

Resource exploration is a speculative business, characterized by a number of significant risks including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits but also from finding mineral deposits that, though present, are insufficient in quantity and quality to return a profit from production. The marketability of minerals that the Company acquires or discovers may be affected by numerous factors which are beyond the Company’s control and which cannot be accurately predicted, such as market fluctuations, the proximity and capacity of milling facilities, mineral markets and processing equipment, and such other factors as government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals, and environmental protection. The combination of these factors may result in the Company not receiving an adequate return of investment capital. There is no assurance that the Company's mineral exploration activities will result in any discoveries of commercial bodies of ore. The long-term profitability of the Company's operations will in part be directly related to the costs and success of its exploration programs, which may be affected by a number of factors. Substantial expenditures are required to establish reserves through drilling and to develop the mining and processing facilities and infrastructure at any site chosen for mining. Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities to justify commercial operations or that funds required for development can be obtained on a timely basis.

Commercial Ore Deposits

The Propery is in the exploration stage only and is without a known body of commercial ore. Development of the Property would follow only if favourable exploration results are obtained. The business of exploration for minerals and mining involves a high degree of risk. Few properties that are explored are ultimately developed into producing mines.

Uninsurable Risks

In the course of exploration, development, and production of mineral properties, certain risks, and in particular, unexpected or unusual geological operating conditions including rock bursts, cave-ins, fires, flooding, and earthquakes may occur. It is not always possible to fully insure against such risks and the Company may decide not to take out insurance against such risks as a result of high premiums or other reasons. Should such liabilities arise, they could reduce or eliminate any future profitability and result in increasing costs and a decline in the value of the Company's securities.

Permits And Government Regulations

The future operations of the Company may require permits from various federal, provincial, and local governmental authorities and will be governed by laws and regulations governing prospecting, development, mining, production, export, taxes, labour standards, occupational health, waste disposal, land use, environmental protections, mine safety, and other matters. There can be no guarantee that the Company will be able to obtain all necessary permits and approvals that may be required to undertake exploration activity or commence construction or operation of mine facilities on the Properties.

Infrastructure

Mineral exploration, development, and processing activities depend on adequate infrastructure. Reliable roads, bridges, power sources, and water supplies are important elements of infrastructure, which affect access, capital, and operating costs. The lack of availability of any one or more of these items could prevent or delay exploration or development of the Property. If adequate infrastructure is not available in a timely manner, there can be no assurance that the exploration or development of the Property will occur as planned, or at all. Furthermore, unusual or infrequent weather phenomena, sabotage, government or other interference with infrastructure could adversely impact our operations.

Environmental And Safety Regulations And Risks

Environmental laws and regulations may affect the operations of the Company. These laws and regulations set various standards regulating certain aspects of health and environmental quality. They provide for penalties and other liabilities for the violation of such standards and establish, in certain circumstances, obligations to rehabilitate current and former facilities and locations where operations are or were conducted. The permission to operate can be withdrawn temporarily where there is evidence of serious breaches of health and safety standards, or even permanently in the case of extreme breaches. Significant liabilities could be imposed on the Company for damages, clean-up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous owners of acquired properties or noncompliance with environmental laws or regulations. In all major developments, the Company generally relies on recognized designers and development contractors from which the Company will, in the first instance, seek indemnities. The Company intends to minimize risks by taking steps to ensure compliance with environmental, health and safety laws and regulations and operating to applicable environmental standards. There is a risk that environmental laws and regulations may become more onerous, making the Company's operations more expensive.

Mineral Titles

The Company is satisfied that evidence of title to the Property is adequate and acceptable by prevailing industry standards with respect to the current stage of exploration on the Property. The Company may face challenges to the title of the Property or subsequent properties it may acquire, which may prove to be costly to defend or could impair the advancement of the Company's business plan.

Loss of Interest In the Property

The Company's ability to maintain an interest in the Property will be dependent on its ability to raise additional funds by equity financing. Failure to obtain additional financing may result in the Company being unable to complete the required work required to keep the property interests in good standing and could result in the delay or postponement of further exploration and or the partial or total loss of the Company's interest in the Properties.

Fluctuating Mineral Prices

The Company's revenues in the future, if any, are expected to be in large part derived from the extraction and sale of precious and base minerals and metals, which in turn depend on the results of the Company's exploration on these properties and whether development will be commercially viable or even possible. Factors beyond the control of the Company may affect the marketability of metals discovered, if any. Metal prices have fluctuated widely, particularly in recent years. Consequently, the economic viability of any of the Company's exploration projects cannot be accurately predicted and may be adversely affected by fluctuations in mineral prices.

Inflation

The Company is commencing its business operations in a highly inflationary economic environment. Over time, high inflation reduces the purchasing power of cash holdings. Because the Company holds a significant portion of its assets in cash, continued high inflation will reduce the purchasing power of the Company’s cash holdings. As a result, the Company’s operations, including its proposed exploration activities, could be more expensive than anticipated, which would have an adverse impact of its financial condition.

Competition

The mining industry is intensely competitive in all its phases. The Company competes for the acquisition of mineral properties, claims, leases and other mineral interests as well as for the recruitment and retention of qualified employees with many companies possessing greater financial resources and technical facilities than the Company. The competition in the mineral exploration and development business could have an adverse effect on the Company's ability to hire or maintain experienced and expert personnel or acquire suitable properties or prospects for mineral exploration in the future.

Key Person Insurance

The Company does not maintain key person insurance on any of its directors or officers, and as result the Company would bear the full loss and expense of hiring and replacing any director or officer in the event the loss of any such persons by their resignation, retirement, incapacity, or death, as well as any loss of business opportunity or other costs suffered by the Company from such loss of any director or officer.

Management

The success of the Company is currently largely dependent on the performance of its directors and officers. The loss of the services of any of these persons could have a materially adverse effect on the Company's business and prospects. There is no assurance the Company can maintain the services of its directors, officers or other qualified personnel required to operate its business.

History of Losses

To date, the Company has operated at a loss and there is no assurance that the Company will ever be profitable. The Company has no history of significant earnings and, due to the nature of its business, there can be no assurance that the Company will earn revenue or generate profits. The Company has paid no dividends on its shares since incorporation and does not anticipate doing so in the foreseeable future. The only present source of funds available to the Company is through the sale of its securities. Even if the results of exploration are encouraging, the Company may not have sufficient funds to conduct the further exploration that may be necessary to determine whether or not a commercially mineable deposit exists on the properties owned by the Company. While the Company may generate additional working capital through further equity offerings or through the sale or possible syndication of the property owned by the Company, there is no assurance that any such funds will be available. If available, future equity financing may result in substantial dilution to purchasers under the Offering. At present it is impossible to determine what amounts of additional funds, if any, may be required.

Negative Cash Flows From Operations

The Company has had negative operating cash flows since its incorporation. To the extent that the Company has negative cash flow in future periods, the Company may need to allocate a portion of its cash reserves to fund such negative cash flow. The Company may also be required to raise additional funds through the issuance of equity or debt securities. There can be no assurance that additional capital or other types of financing will be available when needed or that these financings will be on terms favourable to the Company.

Price Volatility of Publicly Traded Securities

In recent years, the securities markets in Canada have experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price that have not necessarily been related to the operating performance, underlying asset values, or prospects of such companies. There can be no assurance that continual fluctuations in price will not occur. It may be anticipated that any quoted market for the Company’s common shares will be subject to market trends generally, notwithstanding any potential success of the Company in creating revenues, cash flows, or earnings. The value of the Company’s common shares distributed hereunder will be affected by such volatility. There is no public market for the Company’s common shares. An active public market might not develop or be sustained after the Offering. The initial public offering price of the Common shares will not necessarily reflect the prevailing market price of the Common Shares following the Offering. If an active public market for the Common Shares does not develop, the liquidity of a shareholder's investment may be limited and the share price may decline below the initial public offering price.

Conflicts of Interest

Some of the directors and officers are engaged and will continue to be engaged in the acquisition and development of mineral properties on behalf of other corporations, and situations may arise where these directors and officers will be in direct competition with the Company. Some of the directors and officers of the Company are or may become directors or officers of other companies engaged in other business ventures. Conflicts, if any, will be dealt with in accordance with the relevant provisions of the British Columbia *Business Corporations Act* (“BCBCA”).

Tax Issues

Income tax consequences in relation to the Company’s common shares will vary according to circumstances of each investor. Investors should seek independent advice from their own tax and legal advisers prior to investing in common shares of the Company.

Dividends

The Company does not anticipate paying any dividends on its Common Shares in the foreseeable future.

PROMOTERS

Allan Korneychuk may be considered a Promoter of the Company in that he took the initiative in organizing the business of the Company. Mr. Korneychuk acts as the Company's President, Chief Executive Officer, Secretary, and as a director. His role with the Company is managing day-to-day operations of the Company, executing policies implemented by the board of directors, and reporting to the Board.

Allan Korneychuk directly and beneficially owns, or has control and direction over, 500,000 Common Shares, which constitutes 16.7% of the Company's currently issued and outstanding Common Shares and 3.7% of the Company's issued and outstanding Common Shares after the exercise, or deemed exercise, of the Series "A" Special Warrants and Series "B" Special Warrants.

CERTAIN FEDERAL INCOME TAX CONSIDERATIONS

The Company encourages each security holder to consult with its own tax or professional advisor to understand the tax considerations generally applicable with purchasing or owning the Company's securities.

LEGAL PROCEEDINGS

Legal Proceedings

The Company is not currently a party to any legal proceedings, nor is the Company currently contemplating any legal proceedings, which are material to its business. Management of the Company is not currently aware of any legal proceedings contemplated against the Company.

Regulatory Actions

From incorporation to the date of this Prospectus, management knows of no:

(i) penalties or sanctions imposed against the Company by a court relating to provincial and territorial securities legislation or by a securities regulatory authority;

(ii) other penalties or sanctions imposed by a court or regulatory body against the Company necessary for the Prospectus to contain full, true and plain disclosure of all material facts relating to the securities being distributed; and

(iii) settlement agreements the Company entered into before a court relating to provincial and territorial securities legislation or with a securities regulatory authority.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Except as noted in this Prospectus, from incorporation on December 17, 2021 to the date of this Prospectus, none of the following persons or companies has had any material interest, direct or indirect, in any transaction which has materially affected or is reasonably expected to materially affect the Company:

(a) any director or executive officer of the Company;

(b) any person or company that is the direct or indirect beneficial owner of, or who exercises control or direction over, more than 10% of any class or series of the Company's outstanding voting securities; and

(c) any associate or affiliate of any of the persons or companies referred to in paragraphs (a) or (b).

As noted in the sections entitled "Material Contracts" and "Directors and Executive Officers", the directors and executive officers have entered into subscription agreements and stock option agreements with respect to the issuance of Common Shares and Options, respectively. See "Material Contracts".

AUDITORS

The auditor of the Company is Adam Sum Kim Ltd., Chartered Professional Accountant, at 10290 171A Street, Surrey, British Columbia, V4N 3L2.

REGISTRAR AND TRANSFER AGENT

The registrar and transfer agent of the Company is Endeavor Trust Corporation at Suite 702 - 777 Hornby Street Vancouver, British Columbia, V6Z 1S4.

MATERIAL CONTRACTS

Except for contracts made in the ordinary course of business, the following are the only material contracts entered into by the Company from incorporation to the date of this Prospectus which are currently in effect and considered to be currently material:

1. The Management Agreement between the Company and Allan Korneychuk dated February 1, 2022;
2. The Mineral Property Option Agreement dated July 12, 2022;
3. Amendments to the Mineral Property Option Agreement dated December 15, 2023 and March 31, 2025;
4. Convertible Promissory Note dated January 4, 2024 and amended note dated March 31, 2025; and
5. The Escrow Agreement dated •, 2025.

A copy of any material contract and the Technical Report may be inspected during normal business hours at the Company's registered offices at 3397 Redtail Place, Nanaimo, British Columbia V9T 6T4. The Company will also post copies of all material contracts on the SEDAR+ website located at www.sedarplus.ca.

EXPERTS

Names of Experts

The following persons or companies whose profession or business gives authority to the report, valuation, statement, or opinion made by the person or company are named in this Prospectus as having prepared or certified a report, valuation, statement or opinion in this Prospectus:

The Technical Report on the Railroad Valley Property was prepared by Alan J. Morris, Certified Professional Geologist, of Spring Creek, Nevada. Mr. Morris has no interest in the Company, the Company's securities, or the Property.

Adam Sum Lim Ltd., Chartered Professional Accountant, auditor of the Company, who prepared the independent auditor's report on the Company's audited financial statements included in and forming part of this Prospectus, and has informed the Company that it is independent of the Company within the meaning of the rules of professional conduct of the Chartered Professional Accountants of British Columbia (CPABC).

Interests of Experts

Other than as disclosed herein, none of the persons set out under the heading "Experts – Names of Experts" have held, received or is to receive any registered or beneficial interests, direct or indirect, in any securities or other property of the Company or of its associates or affiliates when such person prepared the report, valuation, statement or opinion aforementioned or thereafter.

OTHER MATERIAL FACTS

Other than as disclosed in this Prospectus, there are no other material facts about the securities being distributed pursuant to this Offering that are not disclosed under any other items and are necessary in order for this Prospectus to contain full, true and plain disclosure of all material facts relating to the Common Shares to be distributed.

STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in in certain of the provinces of Canada provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment. In some provinces, the securities legislation further provides a purchaser with remedies for rescission, revisions of the price, or damages if this Prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission, revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of these rights or consult with a legal adviser.

In an offering of special warrants, investors are cautioned that the statutory right of action for damages for a misrepresentation contained in the prospectus is limited, in certain provincial securities legislation, to the price at which the special warrants are offered to the public under the prospectus offering. This means that, under the securities legislation of certain provinces, if the purchaser pays additional amounts upon exercise of the security, those amounts may not be recoverable under the statutory right of action for damages that applies in those provinces. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser’s province for the particulars of this right of action for damages or consult with a legal adviser.

CONTRACTUAL RIGHT OF RESCISSION

The Company has granted to each holder of a Special Warrant a contractual right of rescission of the prospectus exempt transaction under which the Special Warrants were initially acquired. The contractual right of rescission provides that if a holder of a Special Warrant who acquires Units on the exercise or deemed exercise of the Special Warrants as provided for in this Prospectus is, or becomes, entitled under the securities legislation of a jurisdiction to the remedy of rescission because of this Prospectus or an amendment to this Prospectus containing a misrepresentation,

(a) the holder is entitled to rescission of both the holder's exercise or deemed exercise of its Special Warrant and the private placement transaction under which the Special Warrant was initially acquired,

(b) the holder is entitled in connection with the rescission to a full refund of all consideration paid to the Company on the acquisition of the Special Warrants, and

(c) if the holder is a permitted assignee of the interest of the original Special Warrant subscriber, the holder is entitled to exercise the rights of rescission and refund as if the holder was the original subscriber.

FINANCIAL STATEMENTS

Audited financial statements of the Company for the period from the Company’s inception on December 17, 2021 to November 20, 2022, as well as the audited financial statements for the fiscal years ended November 30, 2023 and 2024 are included in this Prospectus.

SUPER LITHIUM CORP.

Financial Statements

Year Ended November 30, 2024

(Expressed in Canadian Dollars)

10290 171A STREET
SURREY, BC, CANADA V4N 3L2

T: **604.318.5465**
F: **778.375.4567**

Adam Kim
ADAM SUNG KIM LTD.
CHARTERED PROFESSIONAL ACCOUNTANT

INDEPENDENT AUDITOR'S REPORT

To: The Shareholders of Super Lithium Corp.

Opinion
I have audited the financial statements of Super Lithium Corp. (the "Company"), which comprise the statements of financial position as at November 30, 2024 and November 30, 2023, and the statements of loss and comprehensive loss, statements of cash flows and statements of changes in shareholders' equity for the years then ended, and notes to the financial statements, including material accounting policy information.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at November 30, 2024 and November 30, 2023, and its financial performance and its cash flow for the years then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion
I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of my report. I am independent of the Company in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Material Uncertainty Related to Going Concern
I draw attention to Note 1 in the financial statements, which indicates that the Company incurred a net loss of $82,068 during the period ended November 30, 2024 and, as of that date, the Company had not yet achieved profitable operations, had accumulated losses of $293,291 since its inception, and expects to incur further losses in the development of its business. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. My opinion is not modified in respect of this matter.

Key Audit Matter
Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements for the year ended November 30, 2024. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

In addition to the matter described in the "Material Uncertainty Related to Going Concern" section of the auditor's report, I have determined the matters described below to be the key audit matters to be communicated in my auditors' report.

Evaluation of indicators of impairment for mineral property interests

<u>Description of the matter</u>
I draw attention to Notes 4 to the financial statements. The Company has mineral property interests costs of $84,400 as at November 30, 2024. The carrying amounts of the Company's mineral property interests are reviewed each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. Significant judgment is required in assessing indicators of impairment. The Company completes an evaluation at each reporting period of potential impairment indicators.

<u>Why the matter is a key audit matter</u>
I identified the evaluation of indicators of impairment for mineral property interests as a key audit matter. This matter represented an area of significant risk of material misstatement given the magnitude of mineral property interests. This matter was of most significance due to the difficulties in evaluating the result of my audit procedures to assess the Company's determination of whether the factors, individually and in the aggregate, resulted in indicators of impairment.

<u>How the matter was addressed in the audit</u>
The following are the primary procedures I performed to address this key audit matter.

I evaluated the Company's analysis of impairment indicators by:
- Obtaining an understanding of management's process for developing an assessment of the existence of impairment indicators.
- Assessing whether the information in the analysis was consistent with information included in internal communicates to management and the Board of Directors, the Company's press releases, management's discussion and analysis, and other public filings
- Reading updated technical reports for any indicators of impairment arising from changes to estimates of mineral reserves and resources
- Considering evidence obtained in other areas of the audit, including the status of significant mineral licenses and expenditures on mineral properties, the results of exploration activities and any updates to estimates of mineral reserves and resources
- Comparing the Entity's market capitalization to the carrying value of its net assets.

Other Information
Management is responsible for the other information. The other information comprises the Management Discussion and Analysis.

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

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

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

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

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

Auditor's Responsibilities for the Audit of the financial statements
My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

• Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
• Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

The engagement partner on the audit resulting in this independent auditor's report is Adam Kim, CPA, CA.

Chartered Professional Accountant

10290 171A STREET

SURREY, BC, CANADA V4N 3L2
xx, 2025

SUPER LITHIUM CORP.
Statements of Financial Position
(Expressed in Canadian Dollars)

	November 30, 2024 $	November 30, 2023 $
ASSETS		
Current assets		
Cash	81,024	4,493
Total current assets	81,024	4,493
Equipment (Note 3)	431	631
Mineral property interests (Note 4)	84,400	84,400
Total assets	165,855	89,524
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued liabilities	2,890	12,087
Total current liabilities	2,890	12,087
Non-current liabilities		
Convertible note (Note 6)	13,765	–
Total liabilities	16,655	12,087
Shareholders' equity		
Share capital (Note 7)	29,254	29,254
Special warrants (Note 8)	252,306	252,306
Equity reserve (Note 6)	2,331	–
Subscriptions received (Note 8)	158,600	7,100
Deficit	(293,291)	(211,223)
Total shareholders' equity	149,200	77,437
Total liabilities and shareholders' equity	165,855	89,524

Nature of operations and continuance of business (Note 1)
Subsequent events (Note 13)

Approved and authorized for issuance on behalf of the Board of Directors on xx, 2025:

/s/ "Allan Korneychuk"
Allan Korneychuk, Director

/s/ "David Beck"
David Beck, Director

(The accompanying notes are an integral part of these financial statements)

SUPER LITHIUM CORP.
Statements of Loss and Comprehensive Loss
(Expressed in Canadian Dollars)

	Year ended November 30, 2024 $	Year ended November 30, 2023 $
Expenses		
Depreciation (Note 3)	200	200
Exploration expenses (Note 4)	47,529	39,148
General and administrative	1,078	1,090
Management fees (Note 5)	12,000	12,000
Professional fees	19,165	32,165
Total expenses	79,972	84,603
Net loss before other items	(79,972)	(84,603)
Other expenses		
Interest expense (Note 6)	(1,270)	–
Accretion of discount on convertible note (Note 6)	(826)	–
Net loss and comprehensive loss	(82,068)	(84,603)
Loss per share, basic and diluted	(0.03)	(0.03)
Weighted average shares outstanding, basic and diluted	3,000,000	3,000,000

(The accompanying notes are an integral part of these financial statements)

SUPER LITHIUM CORP.
Statements of Changes in Equity
(Expressed in Canadian Dollars)

	Share capital		Special	Equity	Subscriptions		Total shareholders'
	Number of shares	Amount $	warrants $	reserve $	received $	Deficit $	equity $
Balance, November 30, 2022	3,000,000	29,254	251,006	–	2,000	(126,620)	155,640
Issuance of special warrants for cash	–	–	12,500	–	(2,000)	–	10,500
Special warrant issuance costs	–	–	(11,200)	–	–	–	(11,200)
Special warrants subscribed	–	–	–	–	7,100	–	7,100
Net loss for the year	–	–	–	–	–	(84,603)	(84,603)
Balance, November, 2023	3,000,000	29,254	252,306	–	7,100	(211,223)	77,437
Equity component of convertible note	–	–	–	2,331	–	–	2,331
Special warrants subscribed	–	–	–	–	151,500	–	151,500
Net loss for the year	–	–	–	–	–	(82,068)	(82,068)
Balance, November 30, 2024	3,000,000	29,254	252,306	2,331	158,600	(293,291)	149,200

(The accompanying notes are an integral part of these financial statements)

SUPER LITHIUM CORP.
Statements of Cash Flows
(Expressed in Canadian Dollars)

	Year ended November 30, 2024 $	Year ended November 30, 2023 $
Operating activities		
Net loss for the year	(82,068)	(84,603)
Items not involving cash:		
Accretion expense	826	–
Interest expense	1,270	–
Depreciation	200	200
Changes in non-cash working capital items:		
Accounts payable and accrued liabilities	(9,197)	12,087
Net cash used in operating activities	(88,969)	(72,316)
Financing activities		
Proceeds from the issuance of special warrants	–	10,500
Special warrants issuance costs	–	(11,200)
Subscriptions received	151,500	7,100
Proceeds from convertible note	14,000	–
Net cash provided by financing activities	165,500	6,400
Change in cash	76,531	(65,916)
Cash, beginning of year	4,493	70,409
Cash, end of year	81,024	4,493
Non-cash investing and financing activities:		
Equity component of convertible loans	2,331	–
Supplemental disclosures:		
Interest paid	–	–
Income taxes paid	–	–

(The accompanying notes are an integral part of these financial statements)

1. Nature of Operations and Continuance of Business

Super Lithium Corp. (the “Company”) was incorporated under the laws of British Columbia, Canada on December 17, 2021. The Company’s principal business plan is to acquire, explore and develop mineral properties and ultimately seek earnings by exploiting mineral claims. The Company’s registered office is 3397 Redtail Place, Nanaimo BC, V9T 6T4 and its principal place of business is 215 – 2678 McCallum Road, Abbotsford, BC, V2S 6X3.

These financial statements have been prepared on a going concern basis which assumes that the Company will realize the carrying value of its assets and discharge its liabilities in the normal course of business. As at November 30, 2024, the Company has not generated any revenue and has accumulated losses of $293,291 since inception. The Company’s continuation as a going concern independent upon the successful results from its mineral property exploration activities and its ability to attain profitable operations and generate funds therefrom and/or raise equity capital or borrowings sufficient to meet current and future obligations. There is no guarantee that the Company will be able to complete any of the above objectives. These factors indicate the existence of a material uncertainty that may cast significant doubt on the Company’s ability to continue as a going concern. While the Company has been successful in securing financings in the past, there is no assurance that it will be able to obtain adequate financing in the future or that such financing will be available on acceptable terms. These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

2. Material Accounting Policy Information

(a) Statement of Compliance and Basis of Presentation

These financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”). These financial statements have been prepared on a historical cost basis, and are presented in Canadian dollars, which is the Company’s functional currency.

(b) Significant Accounting Judgments and Estimates

The preparation of financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported revenues and expenses during the year. Although management uses historical experience and its best knowledge of the amount, events or actions to form the basis for judgments and estimates, actual results may differ from these estimates. The most significant account that requires estimates as the basis for determining the stated amounts include recognition of deferred income tax amounts.

Critical judgments exercised in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as follows:

<u>Economic recoverability and probability of future economic benefits of mineral properties</u>

Management has determined that mineral property costs incurred which were capitalized have future economic benefits and are economically recoverable. Management uses several criteria in its assessments of economic recoverability and probability of future economic benefits including geological and metallurgic information, history of conversion of mineral deposits to proven and probable reserves, scoping and feasibility studies, accessible facilities, existing permits and life of mine plans.

<u>Determination of functional currency</u>

The Company determines the functional currency through an analysis of several indicators such as expenses and cash flow, financing activities, retention of operating cash flows, and frequency of transactions with the reporting entity.

2. Material Accounting Policy Information (continued)

(b) Significant Accounting Judgments and Estimates (continued)

Income taxes

In assessing the probability of realizing income tax assets, management makes estimates related to expectations of future taxable income, applicable tax opportunities, expected timing of reversals of existing temporary differences and the likelihood that tax positions taken will be sustained upon examination by applicable tax authorities. In making its assessments, management gives additional weight to positive and negative evidence that can be objectively verified.

(c) Cash and Cash Equivalents

The Company considers all highly liquid instruments with a maturity of three months or less at the time of issuance, are readily convertible to known amounts of cash, and which are subject to insignificant risk of changes in value to be cash equivalents.

(d) Financial Instruments

(i) Classification

The Company classifies its financial instruments into the following categories: at fair value through profit and loss (“FVTPL”), at fair value through other comprehensive income (loss) (“FVTOCI”) or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company’s business model for managing the financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them at FVTOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or if the Company has opted to measure them at FVTPL.

The following table shows the classification of financial assets and liabilities:

Financial assets/liabilities	Classification
Cash	FVTPL
Accounts payable and accrued liabilities, and convertible note payable	Amortized cost

Financial assets and liabilities at amortized cost

Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment.

Financial assets and liabilities at FVTPL

Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the statements of comprehensive loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the statements of comprehensive loss in the period in which they arise.

Debt investments at FVTOCI

These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in Other Comprehensive Income (“OCI”). On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.

2. Material Accounting Policy Information (continued)

(d) Financial Instruments (continued)

(ii) Measurement

Equity investments at FVTOCI

These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are never reclassified to profit or loss.

(iii) Impairment of financial assets at amortized cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the credit risk of the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company shall recognize in the statements of comprehensive loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

(iv) Derecognition

Financial assets

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all the associated risks and rewards of ownership to another entity.

Financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled, or expire. The Company also derecognizes a financial liability when the terms of the liability are modified such that the terms and / or cash flows of the modified instrument are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

Gains and losses on derecognition are generally recognized in profit or loss.

(e) Equipment

Equipment consists of computer equipment, which is recorded at cost. The Company depreciates the cost of computer equipment over their estimated useful life of 5 years using the straight-line basis.

(f) Mineral Property Interests

The Company records its interests in mineral properties and areas of geological interest at cost. All direct and indirect costs related to the acquisition of these interests are capitalized on the basis of specific claim blocks or areas of geological interest until the properties to which they relate are placed into production, sold or management has determined there to be an impairment in value. These costs will be depleted using the unit-of-production method based on the estimated proven and probable reserves available on the related property following commencement of production.

2. Material Accounting Policy Information (continued)

(f) Mineral Property Interests (continued)

The amounts shown for mineral properties represent acquisition costs and option payments, and do not necessarily reflect present or future value. Recoverability of these amounts will depend upon the existence of economically recoverable reserves, the ability of the Company to obtain financing necessary to complete development, and future profitable production. The Company reviews the carrying values of mineral properties when there are any events or change in circumstances that may indicate impairment. Where estimates of future cash flows are available, an impairment charge is recorded if the estimated undiscounted future net cash flows expected to be generated by the property is less than the carrying amount. An impairment charge is recognized by the amount by which the carrying amount of the property exceeds the fair value of the property.

(g) Mineral Exploration Expenses

Exploration expenses are charged to operations as incurred. When it has been established that a mineral deposit is commercially mineable and a decision has been made to formulate a mining plan (which occurs upon completion of a positive economic analysis of the mineral deposit), the costs subsequently incurred to develop the mine on the property prior to the start of the mining operations are capitalized. Exploration expenses that are incurred before the Company has obtained the legal rights to explore and develop a property are expensed.

(h) Impairment of Non-Current Assets

At each reporting date, the Company reviews the carrying amounts of its tangible assets to determine whether there are any indications of impairment. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any.

Where the asset does not generate cash flows that are independent from other assets, the Company estimates the recoverable amount of the cash generating unit ("CGU") to which the asset belongs. The recoverable amount is determined as the higher of fair value less direct costs to sell and the asset's value in use. In assessing value in use, the estimated future cash flows are discounted to their present value. Estimated future cash flows are calculated using estimated recoverable reserves, estimated future commodity prices and the expected future operating and capital costs. The pre-tax discount rate applied to the estimated future cash flows reflects current market assessments of the time value of money and the risks specific to the asset for which the future cash flow estimates have not been adjusted. If the carrying amount of an asset or CGU exceeds its recoverable amount, the carrying amount of the asset or CGU is reduced to its recoverable amount through an impairment charge to the statement of comprehensive loss.

Assets that have been impaired are tested for possible reversal of the impairment whenever events or changes in circumstance indicate that the impairment may have reversed. When an impairment subsequently reverses, the carrying amount of the asset or CGU is increased to the revised estimate of its recoverable amount, but only so that the increased carrying amount does not exceed the carrying amount that would have been determined (net of depreciation, depletion and amortization) had no impairment loss been recognized for the asset or CGU in prior periods. A reversal of impairment is recognized as a gain in the statement of comprehensive loss.

(i) Reclamation and Remediation Provisions

The Company recognizes a provision for statutory, contractual, constructive or legal obligations associated with decommissioning of mining operations and reclamation and rehabilitation costs arising when environmental disturbance is caused by the exploration or development of mineral properties, plant and equipment. Provisions for site closure and reclamation are recognized in the period in which the obligation is incurred or acquired, and are measured based on expected future cash flows to settle the obligation, discounted to their present value. The discount rate used is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability including risks specific to the countries in which the related operation is located.

2. Material Accounting Policy Information (continued)

(i) Reclamation and Remediation Provisions (continued)

When an obligation is initially recognized, the corresponding cost is capitalized to the carrying amount of the related asset in mineral properties, plant and equipment. These costs are depreciated using either the unit of production or straight-line method depending on the asset to which the obligation relates. The obligation is increased for the accretion and the corresponding amount is recognized as a finance expense. The obligation is also adjusted for changes in the estimated timing, amount of expected future cash flows, and changes in the discount rate. Such changes in estimates are added to or deducted from the related asset except where deductions are greater than the carrying value of the related asset in which case, the amount of the excess is recognized in the statement of comprehensive loss.

Due to uncertainties concerning environmental remediation, the ultimate cost to the Company of future site restoration could differ from the amounts provided. The estimate of the total provision for future site closure and reclamation costs is subject to change based on amendments to laws and regulations, changes in technology, price increases and changes in interest rates, and as new information concerning the Company's closure and reclamation obligations becomes available.

(j) Share Capital

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

Valuation of equity units issued in private placements

The Company has adopted a residual value method with respect to the measurement of shares and warrants issued as private placement units. The residual value method first allocates value to the more easily measurable component based on fair value and then the residual value, if any, to the less easily measurable component.

(k) Foreign Currency Translation

The Company's functional currency, being the currency of the primary economic environment in which the Company operates, is the Canadian dollar. Transactions denominated in foreign currencies are translated using the exchange rate in effect on the transaction date or at an average rate. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange in effect at the statement of financial position date. Non-monetary items are translated using the historical rate on the date of the transaction. Foreign exchange gains and losses are included in the statement of comprehensive loss.

(l) Income Taxes

Current income tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in other comprehensive income or equity is recognized in other comprehensive income or equity and not in the statement of comprehensive loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred income

Deferred income tax is provided using the asset and liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. The carrying amount of deferred income tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that sufficient taxable income will be available to allow all or part of the deferred income tax asset to be utilized.

2. Material Accounting Policy Information (continued)

(l) Income Taxes (continued)

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred income tax assets and deferred income tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

(m) Comprehensive Income (Loss)

Comprehensive income (loss) is the change in the Company's net assets that results from transactions, events and circumstances from sources other than the Company's shareholders and includes items that are not included in the statement of comprehensive loss. As at November 30, 2024, and 2023, the Company had no items that represent comprehensive income or loss.

(n) Loss Per Share

Basic loss per share is computed using the weight average number of common shares outstanding during the period. The treasury stock method is used for the calculation of diluted loss per share, whereby all "in the money" stock options and share purchase warrants are assumed to have been exercised at the beginning of the period and the proceeds from their exercise are assumed to have been used to purchase common shares at the average market price during the period. When a loss is incurred during the period, basic and diluted loss per share are the same as the exercise of stock options and share purchase warrants is considered to be anti-dilutive. As at November 30, 2024, the Company had 7,335,000 (2023 – 7,335,000) potentially dilutive shares outstanding.

(o) Share-based Payments

Share-based payments to employees are measured at the fair value of the instruments issued and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of goods or services received or the fair value of the equity instruments issued, if it is determined the fair value of the goods or services cannot be reliably measured and are recorded at the date the goods or services are received. The corresponding amount is recorded to the equity reserve. The fair value of options is determined using the Black–Scholes Option Pricing Model. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognized for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

(p) Accounting Standards Issued But Not Yet Adopted

Amendments to IAS 1 and IFRS Practice Statement 2

The IASB issued amendments titled *'Disclosure of Accounting Policies*' to IAS 1 and IFRS Practice Statement 2, effective for annual periods beginning on or after January 1, 2023. These changes guide entities to prioritize the disclosure of 'material' over 'significant' accounting policies. The amendments provide clarity on identifying material policies, emphasizing that information can be material due to its inherent nature, even if related amounts are immaterial. Additionally, IFRS Practice Statement 2 has been enhanced to support these changes. The adoption of these amendments did not have a significant impact on the Company's financial statements.

All other new accounting standards and amendments to existing standards that have been issued and that the Company will be required to adopt in future years are either not applicable or are not expected to have a significant impact on the Company's financial statements.

(Expressed in Canadian Dollars)

3. Equipment

	Computer equipment $
Cost:	
Balance at November 30, 2023 and 2024	1,000
Accumulated depreciation	
Balance at November 30, 2022	169
Depreciation	200
Balance at November 30, 2023	369
Depreciation	200
Balance at November 30, 2024	569
Carrying amounts	
Balance at November 30, 2023	631
Balance at November 30, 2024	431

4. Mineral Property Interest and Exploration Expenses

Mineral property acquisition costs:

	Railroad Valley Property $
Balance, November 30, 2023 and 2024	84,400

Exploration expenses:

	Year ended November 30, 2024 $	Year ended November 30, 2023 $
Railroad Valley Property, Nevada		
Filing and maintenance fees	33,529	–
Geological field work	14,000	39,148
	47,529	39,148

On July 12, 2022, as amended on December 15, 2023 and March 31, 2025, the Company entered into a Mineral Property Option Agreement (the “Agreement”), whereby the Company was granted an option to acquire a 100%, interest in 112 mining claims located in Nye County, Nevada (the “Railroad Valley Property”). Pursuant to the Agreement, the Company must make the following payments and expenditures in order to keep the option in good standing:

i) US$50,000 upon execution of the Agreement ($64,400 paid in July 2022);
ii) Issuance of 1,000,000 common shares of the Company upon execution of the Agreement (issued at a fair value of $20,000 in July 2022);
iii) US$75,000 by August 31, 2026; and
iv) US$100,000 by August 31, 2027.

4. Mineral Property Interest and Exploration Expenses (continued)

The Company must also fund exploration and development work on the Property totalling at least US$380,000 as follows:

i) US$50,000 by December 31, 2022 (met);
ii) an additional US$80,000 by December 31, 2025; and
iii) an additional US$250,000 by December 31, 2026.

The Company must also pay all Bureau of Land Management and other fees necessary to keep the property in good standing pursuant to the laws of the State of Nevada.

Once the above payments have been made, the Company can exercise the option and acquire 100% of the right, title and interest in the Railroad Valley Property. The vendor shall retain a 2% net smelter royalty (subject to an optional repurchase of 1% of the NSR by the Company for $1,000,000) in respect of all products produced from the property.

5. Related Party Transactions

During the year ended November 30, 2024, the Company incurred management fees of $12,000 (2023 – $12,000) to the President and Chief Executive Officer ("CEO") of the Company.

All related party transactions are in the normal course of operations and have been measured at the agreed to amount, which is the amount of consideration established and agreed to by the related parties.

6. Convertible Note

On January 4, 2024, the Company issued a convertible note (the "Note") for gross proceeds of $14,000. The Note matures on January 4, 2026 (the "Maturity Date") and bears interest at a rate of 10% per annum, payable monthly, and continuing until the Maturity Date. The principal and accrued interest of the Note is convertible at the holder's option into common shares of the Company at any time from January 4, 2024, until the Maturity Date, at a conversion price of $0.10 per common share.

The present value of the liability component of the convertible loans at issuance was $11,669, using a discount rate of 20%, which is the estimated interest rate the Company would pay on a similar debt instrument without a conversion option or warrants. The residual value of $2,331 was allocated to the equity component.

The discount on the convertible loans totaling $2,331 will be amortized over the term of the convertible loans using the effective interest rate method.

During the year ended November 30, 2024, the Company recorded accretion expense of $826 and accrued interest of $1,270. As at November 30, 2024, the carrying values of the convertible loans and the accrued interest are $12,495 and $1,270 respectively.

On March 31, 2025, the Maturity date of the Note was amended to September 4, 2026.

7. Share Capital

Authorized: Unlimited common shares without par value.

There were no share transactions during the years ended November 30, 2024 and 2023.

(Expressed in Canadian Dollars)

8. Special Warrants

(a) On March 16, 2022, the Company completed a private placement of 3,600,000 special warrants at $0.02 per special warrant for gross proceeds of $72,000. Each special warrant entitles holders to acquire, without payment of any consideration in addition to that already paid, one unit of the Company. Each unit shall consist of one common share of the Company and one share purchase warrant. Each warrant entitles holder to acquire one additional common share of the Company for a period of five years from the date the Company's shares commence trading on a recognized stock exchange at a price of $0.10 per share. All unexercised special warrants will be deemed to be exercised on the third business day after a receipt is issued for a final prospectus by the securities regulatory authorities in each of the Provinces of Canada where the special warrants were sold (the "Final Prospectus Date"). In connection with the private placement, the Company incurred special warrant issuance costs of $747.

(b) On September 13, 2022, the Company completed a private placement of 3,610,000 special warrants at $0.05 per special warrant for gross proceeds of $180,500. Each special warrant entitles holders to acquire, without payment of any consideration in addition to that already paid, one unit of the Company. Each unit shall consist of one common share of the Company and one share purchase warrant. Each share purchase warrant entitles holder to acquire one additional common share of the Company for a period of five years from the date the Company's shares commence trading on a recognized stock exchange at a price of $0.10 per share. All unexercised special warrants will be deemed to be exercised on the Final Prospectus Date. In connection with the private placement, the Company incurred special warrant issuance costs of $747.

(c) On April 19, 2023, the Company completed a private placement of 48,000 special warrants at $0.10 per special warrant for gross proceeds of $4,800, of which $2,000 was included in subscriptions received at November 30, 2022. Each special warrant entitles holders to acquire, without payment of any consideration in addition to that already paid, one common share of the Company. All unexercised special warrants will be deemed to be exercised on the Final Prospectus Date.

(d) On July 11, 2023, the Company completed a private placement of 77,000 special warrants at $0.10 per special warrant for gross proceeds of $7,700. Each special warrant entitles holders to acquire, without payment of any consideration in addition to that already paid, one common share of the Company. All unexercised special warrants will be deemed to be exercised on the Final Prospectus Date.

(e) As at November 30, 2024, the Company has received special warrant subscriptions of $158,600 (2023 – $7,100) for special warrants which have not yet been issued.

In connection with the private placements on April 19, 2023, and July 11, 2023, the Company incurred special warrant issuance costs of $11,200.

The following table summarizes continuity of the Company's special warrants:

	Number of special warrants	Weighted average exercise price $
Balance, November 30, 2022	7,210,000	*
Issued	125,000	*
Balance, November 30, 2023, and 2024	7,335,000	*

*The special warrants are exercisable by the holders for no additional consideration.

8. Special Warrants (continued)

The following table summarizes information about the special warrants outstanding at November 30, 2024:

Special warrants outstanding	Automatic conversion date
7,335,000	Final Prospectus Date
7,335,000	

9. Financial Instruments and Fair Values

The Company, as part of its operations, carries financial instruments consisting of cash, accounts payable and accrued liabilities, and convertible note. It is management's opinion that the Company is not exposed to significant credit, interest, or currency risks arising from these financial instruments except as otherwise disclosed.

(a) Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. Financial instruments that potentially subject the Company to a concentration of credit risk consist primarily of cash. The Company limits its exposure to credit loss by placing its cash with high credit quality financial institutions.

Management monitors the amount of credit extended to the parties for expense recoveries. The carrying amount of financial assets represents the maximum credit exposure.

(b) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations out of cash. The ability to do this relies on the Company raising debt or equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs. As at November 30, 2024, the Company had a cash balance of $81,024 to settle current liabilities of $2,890. The Company’s access to equity financing is dependent upon market conditions and market risks. There can be no assurance of continued access to equity funding.

(c) Interest Rate Risk

Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Financial assets and liabilities with variable interest rates expose the Company to cash flow interest rate risk. The Company does not hold any financial liabilities with variable interest rates. The Company does maintain bank accounts which earn interest at variable rates but it does not believe it is currently subject to any significant interest rate risk.

(d) Foreign Exchange Rate Risk

Foreign exchange risk is the risk that the Company’s financial instruments will fluctuate in value as a result of movements in foreign exchange rates. As at November 30, 2024, the Company has no significant financial instruments denominated in a foreign currency; however, the Company has mineral property interests in the U.S. with mineral property option agreement obligations denominated in U.S. dollars. The Company has not entered into foreign exchange rate contracts to mitigate this risk. As at November 30, 2024, the Company is not exposed to any significant foreign exchange rate risk.

(Expressed in Canadian Dollars)

9. Financial Instruments and Fair Values (continued)

(e) Fair Values

The carrying value of cash and accounts payable and accrued liabilities approximate the fair value due to their short-term to maturity.

Financial instruments are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 – Quoted prices in markets that are not active, or inputs that are not observable, either directly or indirectly, for substantially the full term of the asset or liability.

Level 3 – Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (supported by little or no market activity).

The Company's cash is considered to be Level 1 within the fair value hierarchy.

10. Segmented Information

The Company currently operates in one industry segment, that being the acquisition and exploration of a mineral property in the USA.

11. Capital Management

The Company defines its capital as shareholders' equity. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition and exploration and development of mineral properties. The Board of Directors do not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The properties in which the Company currently has an interest are in the exploration stage. As such, the Company has historically relied on the equity markets to fund its activities. In addition, the Company is dependent upon external financings to fund activities. In order to carry out planned exploration and pay for administrative costs, the Company will need to raise additional funds. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. The Company is not subject to externally imposed capital requirements.

12. Income Taxes

The income taxes shown in the Statements of Loss and Comprehensive Loss differ from the amounts obtained by applying statutory rates to the loss before income taxes due to the following:

	2024 $	2023 $
Net loss before income taxes	(82,068)	(84,603)
Statutory income tax rate	11%	11%
Expected income tax recovery at statutory rate	(9,027)	(9,306)
Items deductible and not deductible for income tax purposes	91	(1,392)
Current tax attributes not recognized	8,936	10,698
Deferred income taxes recovery	–	–

(Expressed in Canadian Dollars)

12. Income Taxes (continued)

The significant components of deferred tax assets are as follows:

	2024 $	2023 $
Non-capital losses	11,084	7,102
Resource expenditures	21,663	16,434
Share issuance costs and others	901	1,174
Less: unrecognized deferred tax assets	(33,648)	(24,710)
	–	–

The Company has approximately $101,000 of non-capital losses available, which will expire through to 2044 and may be applied against future taxable income. The Company also has approximately $281,000 of exploration and development costs which are available for deduction against future income for tax purposes. At November 30, 2024, the net amount which would give rise to a deferred income tax asset has not been recognized as it is not probable that such benefit will be utilized in the future years.

13. Subsequent Events

On February 20, 2025, the Company completed a private placement of 2,162,500 special warrants at $0.10 per special warrant for gross proceeds of $216,250, of which $57,650 was received subsequent to the year ended November 30, 2024. Each special warrant entitles holders to acquire, without payment of any consideration in addition to that already paid, one common share of the Company. All unexercised special warrants will be deemed to be exercised on the Final Prospectus Date.

On March 31, 2025, the Company completed a private placement of 1,000,000 special warrants at $0.10 per special warrant for gross proceeds of $100,000. Each special warrant entitles holders to acquire, without payment of any consideration in addition to that already paid, one common share of the Company. All unexercised special warrants will be deemed to be exercised on the Final Prospectus Date.

SUPER LITHIUM CORP.

Financial Statements

For the year ended November 30, 2023

(Expressed in Canadian Dollars)

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Adam Kim
ADAM SUNG KIM LTD.
CHARTERED PROFESSIONAL ACCOUNTANT

INDEPENDENT AUDITOR'S REPORT

To: The Shareholders of Super Lithium Corp.

Opinion
I have audited the financial statements of Super Lithium Corp. (the "Company"), which comprise the statements of financial position as at November 30, 2023 and November 30, 2022, and the statements of loss and comprehensive loss, statements of cash flows and statements of changes in shareholders' equity for the year ended November 30, 2023 and for the period from the date of incorporation December 17, 2021 to November 30, 2022, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at November 30, 2023 and November 30, 2022, and its financial performance and its cash flow for the year ended November 30, 2023 and for the period from the date of incorporation December 17, 2021 to November 30, 2022 in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion
I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of my report. I am independent of the Company in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Material Uncertainty Related to Going Concern
I draw attention to Note 1 in the financial statements, which indicates that the Company incurred a net loss of $84,603 during the period ended November 30, 2023 and, as of that date, the Company had not yet achieved profitable operations, had accumulated losses of $211,223 since its inception, and expects to incur further losses in the development of its business. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. My opinion is not modified in respect of this matter.

Key Audit Matter
Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements for the year ended November 30, 2023. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

In addition to the matter described in the "Material Uncertainty Related to Going Concern" section of the auditor's report, I have determined the matters described below to be the key audit matters to be communicated in my auditors' report.

Evaluation of indicators of impairment for mineral property interests

<u>Description of the matter</u>
I draw attention to Notes 4 to the financial statements. The Company has mineral property interests costs of $84,400 as at November 30, 2023. The carrying amounts of the Company's mineral property interests are reviewed each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. Significant judgment is required in assessing indicators of impairment. The Company completes an evaluation at each reporting period of potential impairment indicators.

<u>Why the matter is a key audit matter</u>
I identified the evaluation of indicators of impairment for mineral property interests as a key audit matter. This matter represented an area of significant risk of material misstatement given the magnitude of mineral property interests. This matter was of most significance due to the difficulties in evaluating the result of my audit procedures to assess the Company's determination of whether the factors, individually and in the aggregate, resulted in indicators of impairment.

<u>How the matter was addressed in the audit</u>
The following are the primary procedures I performed to address this key audit matter.

I evaluated the Company's analysis of impairment indicators by:
- Obtaining an understanding of management's process for developing an assessment of the existence of impairment indicators.
- Assessing whether the information in the analysis was consistent with information included in internal communicates to management and the Board of Directors, the Company's press releases, management's discussion and analysis, and other public filings
- Reading updated technical reports for any indicators of impairment arising from changes to estimates of mineral reserves and resources

• Considering evidence obtained in other areas of the audit, including the status of significant mineral licenses and expenditures on mineral properties, the results of exploration activities and any updates to estimates of mineral reserves and resources
• Comparing the Entity's market capitalization to the carrying value of its net assets.

Other Information
Management is responsible for the other information. The other information comprises the Management Discussion and Analysis.

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

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

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

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

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

Auditor's Responsibilities for the Audit of the financial statements
My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

• Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
• Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

The engagement partner on the audit resulting in this independent auditor's report is Adam Kim, CPA, CA.

"Adam Sung Kim Ltd."
Chartered Professional Accountant

10290 171A STREET
SURREY, BC, CANADA V4N 3L2
August 30, 2024

SUPER LITHIUM CORP.
Statements of Financial Position
(Expressed in Canadian Dollars)

	November 30, 2023 $	November 30, 2022 $
ASSETS		
Current assets		
Cash	4,493	70,409
Total current assets	4,493	70,409
Equipment (Note 3)	631	831
Mineral property interests (Note 4)	84,400	84,400
Total assets	89,524	155,640
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued liabilities	12,087	–
Total liabilities	12,087	–
Shareholders' equity		
Share capital (Note 6)	29,254	29,254
Special warrants (Note 7)	252,306	251,006
Subscriptions received (Note 7)	7,100	2,000
Deficit	(211,223)	(126,620)
Total shareholders' equity	77,437	155,640
Total liabilities and shareholders' equity	89,524	155,640

Nature of operations and continuance of business (Note 1)
Subsequent events (Note 12)

Approved and authorized for issuance on behalf of the Board of Directors on August 30, 2024:

/s/ "Allan Korneychuk"
Allan Korneychuk, Director

/s/ "David Beck"
David Beck, Director

(The accompanying notes are an integral part of these financial statements)

SUPER LITHIUM CORP.
Statements of Loss and Comprehensive Loss
(Expressed in Canadian Dollars)

	Year ended November 30, 2023 $	Period from incorporation (December 17, 2021) to November 30, 2022 $
Expenses		
Depreciation (Note 3)	200	169
General and administrative	1,090	4,000
Management fees (Note 5)	12,000	10,000
Exploration expenses (Note 4)	39,148	110,256
Professional fees	32,165	2,195
Total expenses	84,603	126,620
Net loss and comprehensive loss for the period	(84,603)	(126,620)
Loss per share, basic and diluted	(0.03)	(0.06)
Weighted average shares outstanding, basic and diluted	3,000,000	2,135,058

(The accompanying notes are an integral part of these financial statements)

SUPER LITHIUM CORP.
Statements of Changes in Equity
(Expressed in Canadian Dollars)

	Share capital		Special	Subscriptions		Total
	Number of shares	Amount $	warrants $	received $	Deficit $	shareholders' equity $
Balance, December 17, 2021 (date of incorporation)	–	–	–	–	–	–
Issuance of shares upon incorporation	1	–	–	–	–	–
Issuance of shares for cash	1,999,999	10,000	–	–	–	10,000
Share issuance costs	–	(746)	–	–	–	(746)
Issuance of shares for property option payment	1,000,000	20,000	–	–	–	20,000
Issuance of special warrants for cash	–	–	252,500	–	–	252,500
Special warrant issuance costs	–	–	(1,494)	–	–	(1,494)
Special warrants subscribed	–	–	–	2,000	–	2,000
Net loss for the period	–	–	–	–	(126,620)	(126,620)
Balance, November 30, 2022	3,000,000	29,254	251,006	2,000	(126,620)	155,640
Issuance of special warrants for cash	–	–	12,500	(2,000)	–	10,500
Special warrant issuance costs	–	–	(11,200)	–	–	(11,200)
Special warrants subscribed	–	–	–	7,100	–	7,100
Net loss for the year	–	–	–	–	(84,603)	(84,603)
Balance, November 30, 2023	3,000,000	29,254	252,306	7,100	(211,223)	77,437

(The accompanying notes are an integral part of these financial statements)

SUPER LITHIUM CORP.
Statements of Cash Flows
(Expressed in Canadian Dollars)

	Year ended November 30, 2023 $	Period from incorporation (December 17, 2021) to November 30, 2022 $
Operating activities		
Net loss for the period	(84,603)	(126,620)
Items not involving cash:		
Depreciation	200	169
Changes in non-cash working capital items:		
Accounts payable and accrued liabilities	12,087	–
Net cash used in operating activities	(72,316)	(126,451)
Investing activities		
Acquisition of mineral property interests	–	(64,400)
Purchase of equipment	–	(1,000)
Net cash used in investing activities	–	(65,400)
Financing activities		
Proceeds from the issuance of common shares	–	10,000
Proceeds from the issuance of special warrants	10,500	252,500
Shares and special warrants issuance costs	(11,200)	(2,240)
Subscriptions received	7,100	2,000
Net cash provided by financing activities	6,400	262,260
Change in cash	(65,916)	70,409
Cash, beginning of period	70,409	–
Cash, end of period	4,493	70,409
Non-cash investing and financing activities:		
Shares issued pursuant to mineral property option agreement	–	20,000
Supplemental disclosures:		
Interest paid	–	–
Income taxes paid	–	–

(The accompanying notes are an integral part of these financial statements)

1. Nature of Operations and Continuance of Business

Super Lithium Corp. (the "Company") was incorporated under the laws of British Columbia, Canada on December 17, 2021. The Company's principal business plan is to acquire, explore and develop mineral properties and ultimately seek earnings by exploiting mineral claims. The Company's registered office is 3397 Redtail Place, Nanaimo BC, V9T 6T4 and its principal place of business is 215 – 2678 McCallum Road, Abbotsford, BC, V2S 6X3.

These financial statements have been prepared on a going concern basis which assumes that the Company will realize the carrying value of its assets and discharge its liabilities in the normal course of business. As at November 30, 2023, the Company has not generated any revenue and has accumulated losses of $211,223 since inception. The Company's continuation as a going concern independent upon the successful results from its mineral property exploration activities and its ability to attain profitable operations and generate funds therefrom and/or raise equity capital or borrowings sufficient to meet current and future obligations. There is no guarantee that the Company will be able to complete any of the above objectives. These factors indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. While the Company has been successful in securing financings in the past, there is no assurance that it will be able to obtain adequate financing in the future or that such financing will be available on acceptable terms. These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

2. Summary of Significant Accounting Policies

(a) Statement of Compliance and Basis of Presentation

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). These financial statements have been prepared on a historical cost basis, and are presented in Canadian dollars, which is the Company's functional currency.

(b) Significant Accounting Judgments and Estimates

The preparation of financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported revenues and expenses during the year. Although management uses historical experience and its best knowledge of the amount, events or actions to form the basis for judgments and estimates, actual results may differ from these estimates. The most significant account that requires estimates as the basis for determining the stated amounts include recognition of deferred income tax amounts.

Critical judgments exercised in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as follows:

<u>Economic recoverability and probability of future economic benefits of mineral properties</u>

Management has determined that mineral property costs incurred which were capitalized have future economic benefits and are economically recoverable. Management uses several criteria in its assessments of economic recoverability and probability of future economic benefits including geological and metallurgic information, history of conversion of mineral deposits to proven and probable reserves, scoping and feasibility studies, accessible facilities, existing permits and life of mine plans.

<u>Determination of functional currency</u>

The Company determines the functional currency through an analysis of several indicators such as expenses and cash flow, financing activities, retention of operating cash flows, and frequency of transactions with the reporting entity.

2. Summary of Significant Accounting Policies (continued)

(b) Significant Accounting Judgments and Estimates (continued)

Income taxes

In assessing the probability of realizing income tax assets, management makes estimates related to expectations of future taxable income, applicable tax opportunities, expected timing of reversals of existing temporary differences and the likelihood that tax positions taken will be sustained upon examination by applicable tax authorities. In making its assessments, management gives additional weight to positive and negative evidence that can be objectively verified.

(c) Cash and Cash Equivalents

The Company considers all highly liquid instruments with a maturity of three months or less at the time of issuance, are readily convertible to known amounts of cash, and which are subject to insignificant risk of changes in value to be cash equivalents.

(d) Financial Instruments

(i) Classification

The Company classifies its financial instruments into the following categories: at fair value through profit and loss ("FVTPL"), at fair value through other comprehensive income (loss) ("FVTOCI") or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company's business model for managing the financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them at FVTOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or if the Company has opted to measure them at FVTPL.

The following table shows the classification of financial assets and liabilities:

Financial assets/liabilities	Classification
Cash	FVTPL
Accounts payable and accrued liabilities	Amortized cost

Financial assets and liabilities at amortized cost

Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment.

Financial assets and liabilities at FVTPL

Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the statements of comprehensive loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the statements of comprehensive loss in the period in which they arise.

Debt investments at FVTOCI

These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in Other Comprehensive Income ("OCI"). On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.

2. Summary of Significant Accounting Policies (continued)

(d) Financial Instruments (continued)

(ii) Measurement

Equity investments at FVTOCI

These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are never reclassified to profit or loss.

(iii) Impairment of financial assets at amortized cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the credit risk of the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company shall recognize in the statements of comprehensive loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

(iv) Derecognition

Financial assets

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all the associated risks and rewards of ownership to another entity.

Financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled, or expire. The Company also derecognizes a financial liability when the terms of the liability are modified such that the terms and / or cash flows of the modified instrument are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

Gains and losses on derecognition are generally recognized in profit or loss.

(e) Equipment

Equipment consists of computer equipment, which is recorded at cost. The Company depreciates the cost of computer equipment over their estimated useful life of 5 years using the straight-line basis.

(f) Mineral Property Interests

The Company records its interests in mineral properties and areas of geological interest at cost. All direct and indirect costs related to the acquisition of these interests are capitalized on the basis of specific claim blocks or areas of geological interest until the properties to which they relate are placed into production, sold or management has determined there to be an impairment in value. These costs will be depleted using the unit-of-production method based on the estimated proven and probable reserves available on the related property following commencement of production.

2. Summary of Significant Accounting Policies (continued)

(f) Mineral Property Interests (continued)

The amounts shown for mineral properties represent acquisition costs and option payments, and do not necessarily reflect present or future value. Recoverability of these amounts will depend upon the existence of economically recoverable reserves, the ability of the Company to obtain financing necessary to complete development, and future profitable production. The Company reviews the carrying values of mineral properties when there are any events or change in circumstances that may indicate impairment. Where estimates of future cash flows are available, an impairment charge is recorded if the estimated undiscounted future net cash flows expected to be generated by the property is less than the carrying amount. An impairment charge is recognized by the amount by which the carrying amount of the property exceeds the fair value of the property

(g) Mineral Exploration Expenses

Exploration expenses are charged to operations as incurred. When it has been established that a mineral deposit is commercially mineable and a decision has been made to formulate a mining plan (which occurs upon completion of a positive economic analysis of the mineral deposit), the costs subsequently incurred to develop the mine on the property prior to the start of the mining operations are capitalized. Exploration expenses that are incurred before the Company has obtained the legal rights to explore and develop a property are expensed.

(h) Impairment of Non-Current Assets

At each reporting date, the Company reviews the carrying amounts of its tangible assets to determine whether there are any indications of impairment. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any.

Where the asset does not generate cash flows that are independent from other assets, the Company estimates the recoverable amount of the cash generating unit ("CGU") to which the asset belongs. The recoverable amount is determined as the higher of fair value less direct costs to sell and the asset's value in use. In assessing value in use, the estimated future cash flows are discounted to their present value. Estimated future cash flows are calculated using estimated recoverable reserves, estimated future commodity prices and the expected future operating and capital costs. The pre-tax discount rate applied to the estimated future cash flows reflects current market assessments of the time value of money and the risks specific to the asset for which the future cash flow estimates have not been adjusted. If the carrying amount of an asset or CGU exceeds its recoverable amount, the carrying amount of the asset or CGU is reduced to its recoverable amount through an impairment charge to the statement of comprehensive loss.

Assets that have been impaired are tested for possible reversal of the impairment whenever events or changes in circumstance indicate that the impairment may have reversed. When an impairment subsequently reverses, the carrying amount of the asset or CGU is increased to the revised estimate of its recoverable amount, but only so that the increased carrying amount does not exceed the carrying amount that would have been determined (net of depreciation, depletion and amortization) had no impairment loss been recognized for the asset or CGU in prior periods. A reversal of impairment is recognized as a gain in the statement of comprehensive loss.

(i) Reclamation and Remediation Provisions

The Company recognizes a provision for statutory, contractual, constructive or legal obligations associated with decommissioning of mining operations and reclamation and rehabilitation costs arising when environmental disturbance is caused by the exploration or development of mineral properties, plant and equipment. Provisions for site closure and reclamation are recognized in the period in which the obligation is incurred or acquired, and are measured based on expected future cash flows to settle the obligation, discounted to their present value. The discount rate used is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability including risks specific to the countries in which the related operation is located.

2. Summary of Significant Accounting Policies (continued)

(i) Reclamation and Remediation Provisions (continued)

When an obligation is initially recognized, the corresponding cost is capitalized to the carrying amount of the related asset in mineral properties, plant and equipment. These costs are depreciated using either the unit of production or straight-line method depending on the asset to which the obligation relates. The obligation is increased for the accretion and the corresponding amount is recognized as a finance expense. The obligation is also adjusted for changes in the estimated timing, amount of expected future cash flows, and changes in the discount rate. Such changes in estimates are added to or deducted from the related asset except where deductions are greater than the carrying value of the related asset in which case, the amount of the excess is recognized in the statement of comprehensive loss.

Due to uncertainties concerning environmental remediation, the ultimate cost to the Company of future site restoration could differ from the amounts provided. The estimate of the total provision for future site closure and reclamation costs is subject to change based on amendments to laws and regulations, changes in technology, price increases and changes in interest rates, and as new information concerning the Company's closure and reclamation obligations becomes available.

(j) Share Capital

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

Valuation of equity units issued in private placements

The Company has adopted a residual value method with respect to the measurement of shares and warrants issued as private placement units. The residual value method first allocates value to the more easily measurable component based on fair value and then the residual value, if any, to the less easily measurable component.

(k) Foreign Currency Translation

The Company's functional currency, being the currency of the primary economic environment in which the Company operates, is the Canadian dollar. Transactions denominated in foreign currencies are translated using the exchange rate in effect on the transaction date or at an average rate. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange in effect at the statement of financial position date. Non-monetary items are translated using the historical rate on the date of the transaction. Foreign exchange gains and losses are included in the statement of comprehensive loss.

(l) Income Taxes

Current income tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in other comprehensive income or equity is recognized in other comprehensive income or equity and not in the statement of comprehensive loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred income

Deferred income tax is provided using the asset and liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. The carrying amount of deferred income tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that sufficient taxable income will be available to allow all or part of the deferred income tax asset to be utilized.

2. Summary of Significant Accounting Policies (continued)

(l) Income Taxes (continued)

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred income tax assets and deferred income tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

(m) Comprehensive Income (Loss)

Comprehensive income (loss) is the change in the Company's net assets that results from transactions, events and circumstances from sources other than the Company's shareholders and includes items that are not included in the statement of comprehensive loss. As at November 30, 2023, and 2022, the Company had no items that represent comprehensive income or loss.

(n) Loss Per Share

Basic loss per share is computed using the weight average number of common shares outstanding during the period. The treasury stock method is used for the calculation of diluted loss per share, whereby all "in the money" stock options and share purchase warrants are assumed to have been exercised at the beginning of the period and the proceeds from their exercise are assumed to have been used to purchase common shares at the average market price during the period. When a loss is incurred during the period, basic and diluted loss per share are the same as the exercise of stock options and share purchase warrants is considered to be anti-dilutive. As at November 30, 2023, the Company had 7,335,000 (2022 – 7,210,000) potentially dilutive shares outstanding.

(o) Share-based Payments

Share-based payments to employees are measured at the fair value of the instruments issued and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of goods or services received or the fair value of the equity instruments issued, if it is determined the fair value of the goods or services cannot be reliably measured and are recorded at the date the goods or services are received. The corresponding amount is recorded to the equity reserve. The fair value of options is determined using the Black–Scholes Option Pricing Model. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognized for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

(p) Accounting Standards Issued But Not Yet Adopted

Amendments to IAS 1 and IFRS Practice Statement 2

The IASB issued amendments titled '*Disclosure of Accounting Policies*' to IAS 1 and IFRS Practice Statement 2, effective for annual periods beginning on or after January 1, 2023. These changes guide entities to prioritize the disclosure of 'material' over 'significant' accounting policies. The amendments provide clarity on identifying material policies, emphasizing that information can be material due to its inherent nature, even if related amounts are immaterial. Additionally, IFRS Practice Statement 2 has been enhanced to support these changes. The adoption of these amendments is not expected to have a significant impact on the Company's financial statements.

All other new accounting standards and amendments to existing standards that have been issued and that the Company will be required to adopt in future years are either not applicable or are not expected to have a significant impact on the Company's financial statements.

(Expressed in Canadian Dollars)

3. Equipment

	Computer equipment $
Cost	
Balance at December 17, 2021 (date of incorporation)	–
Additions	1,000
Balance at November 30, 2022 and 2023	1,000
Depreciation	
Balance at December 17, 2021 (date of incorporation)	–
Depreciation	169
Balance at November 30, 2022	169
Depreciation	200
Balance at November 30, 2023	369
Carrying amounts	
Balance at November 30, 2022	831
Balance at November 30, 2023	631

4. Mineral Property Interest and Exploration Expenses

Mineral property acquisition costs:

	Railroad Valley Property $
Balance, December 17, 2021 (date of incorporation)	–
Additions	84,400
Balance, November 30, 2022 and 2023	84,400

Exploration expenses:

	Year ended November 30, 2023 $	For the period from incorporation (December 17, 2021) to November 30, 2022 $
Railroad Valley Property, Nevada		
Geological field work	39,148	83,850
Filing fees	–	26,406
	39,148	110,256

4. Mineral Property Interest and Exploration Expenses (continued)

On July 12, 2022 and amended on December 15, 2023, the Company entered into a Mineral Property Option Agreement (the "Agreement"), whereby the Company was granted an option to acquire a 100%, interest in 112 mining claims located in Nye County, Nevada (the "Railroad Valley Property"). Pursuant to the Agreement, the Company must make the following payments and expenditures in order to keep the option in good standing:

i) US$50,000 upon execution of the Agreement ($64,400 paid in July 2022);
ii) Issuance of 1,000,000 common shares of the Company upon execution of the Agreement (issued at a fair value of $20,000 in July 2022);
iii) US$70,000 by December 31, 2025; and
iv) US$100,000 by December 31, 2026.

The Company must also fund exploration and development work on the Property totalling at least US$400,000 as follows:

i) US$50,000 by December 31, 2022 (met);
ii) an additional US$100,000 by October 31, 2025; and
iii) an additional US$250,000 by October 31, 2026.

The Company must also pay all Bureau of Land Management and other fees necessary to keep the property in good standing pursuant to the laws of the State of Nevada.

Once the above payments have been made, the Company can exercise the option and acquire 100% of the right, title and interest in the Railroad Valley Property. The vendor shall retain a 2% net smelter royalty (subject to an optional repurchase of 1% of the NSR by the Company for $1,000,000) in respect of all products produced from the property.

Subsequent to the year ended November 30, 2023, the Company entered into an amendment to the Agreement (Note 12).

5. Related Party Transactions

During the year ended November 30, 2023, the Company incurred management fees of $12,000 (period from incorporation on December 17, 2021, to November 30, 2022 – $10,000) to the President and Chief Executive Officer ("CEO") of the Company.

All related party transactions are in the normal course of operations and have been measured at the agreed to amount, which is the amount of consideration established and agreed to by the related parties.

6. Share Capital

Authorized: Unlimited common shares without par value.

On December 17, 2021, the Company issued 1 common share at $0.005 per share.

On February 2, 2022, the Company issued 1,999,999 common shares at $0.005 per share for proceeds of $10,000. In connection to the issuance, the Company incurred share issuance costs of $746.

On July 12, 2022, the Company issued 1,000,000 common shares valued at a fair value of $20,000 pursuant to the Railroad Valley property option agreement (Note 4).

7. Special Warrants

(a) On March 16, 2022, the Company completed a private placement of 3,600,000 special warrants at $0.02 per special warrant for gross proceeds of $72,000. Each special warrant entitles holders to acquire, without payment of any consideration in addition to that already paid, one unit of the Company. Each unit shall consist of one common share of the Company and one share purchase warrant. Each warrant entitles holder to acquire one additional common share of the Company for a period of five years from the date the Company's shares commence trading on a recognized stock exchange at a price of $0.10 per share. All unexercised special warrants will be deemed to be exercised on the third business day after a receipt is issued for a final prospectus by the securities regulatory authorities in each of the Provinces of Canada where the special warrants were sold (the "Final Prospectus Date"). In connection with the private placement, the Company incurred special warrant issuance costs of $747.

(b) On September 13, 2022, the Company completed a private placement of 3,610,000 special warrants at $0.05 per special warrant for gross proceeds of $180,500. Each special warrant entitles holders to acquire, without payment of any consideration in addition to that already paid, one unit of the Company. Each unit shall consist of one common share of the Company and one share purchase warrant. Each share purchase warrant entitles holder to acquire one additional common share of the Company for a period of five years from the date the Company's shares commence trading on a recognized stock exchange at a price of $0.10 per share. All unexercised special warrants will be deemed to be exercised on the third business day after a receipt is issued for a final prospectus by the securities regulatory authorities in each of the Provinces of Canada where the special warrants were sold (the "Final Prospectus Date"). In connection with the private placement, the Company incurred special warrant issuance costs of $747.

(c) On April 19, 2023, the Company completed a private placement of 48,000 special warrants at $0.10 per special warrant for gross proceeds of $4,800, of which $2,000 was included in subscriptions received at November 30, 2022. Each special warrant entitles holders to acquire, without payment of any consideration in addition to that already paid, one common share of the Company. All unexercised special warrants will be deemed to be exercised on the third business day after a receipt is issued for a final prospectus by the securities regulatory authorities in each of the Provinces of Canada where the special warrants were sold (the "Final Prospectus Date").

(d) On July 11, 2023, the Company completed a private placement of 77,000 special warrants at $0.10 per special warrant for gross proceeds of $7,700. Each special warrant entitles holders to acquire, without payment of any consideration in addition to that already paid, one common share of the Company. All unexercised special warrants will be deemed to be exercised on the third business day after a receipt is issued for a final prospectus by the securities regulatory authorities in each of the Provinces of Canada where the special warrants were sold (the "Final Prospectus Date").

(e) As at November 30, 2023, the Company received special warrant subscriptions of $7,100 (2022 – $2,000).

In connection with the private placements on April 19, 2023 and July 11, 2023, the Company incurred special warrant issuance costs of $11,200.

(Expressed in Canadian Dollars)

7. Special Warrants (continued)

The following table summarizes information about the special warrants during the year ended November 30, 2023, and for the period from December 17, 2021 (date of incorporation) to November 30, 2022:

	Number of special warrants	Weighted average exercise price $
Balance, December 17, 2021 (date of incorporation)	–	*
Issued	7,210,000	*
Balance, November 30, 2022	7,210,000	*
Issued	125,000	*
Balance, November 30, 2023	7,335,000	*

*The special warrants are exercisable by the holders for no additional consideration.

The following table summarizes information about the special warrants outstanding at November 30, 2023:

Special warrants outstanding	Automatic conversion date
7,335,000	Final Prospectus Date
7,335,000	

8. Financial Instruments and Fair Values

The Company, as part of its operations, carries financial instruments consisting of cash and accounts payable and accrued liabilities. It is management's opinion that the Company is not exposed to significant credit, interest, or currency risks arising from these financial instruments except as otherwise disclosed.

(a) Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. Financial instruments that potentially subject the Company to a concentration of credit risk consist primarily of cash. The Company limits its exposure to credit loss by placing its cash with high credit quality financial institutions.

Management monitors the amount of credit extended to the parties for expense recoveries. The carrying amount of financial assets represents the maximum credit exposure.

(b) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations out of cash. The ability to do this relies on the Company raising debt or equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs. As at November 30, 2023, the Company had a cash balance of $4,493 to settle current liabilities of $12,087. The Company’s access to equity financing is dependent upon market conditions and market risks. There can be no assurance of continued access to equity funding.

8. Financial Instruments and Fair Values (continued)

(c) Interest Rate Risk

Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Financial assets and liabilities with variable interest rates expose the Company to cash flow interest rate risk. The Company does not hold any financial liabilities with variable interest rates. The Company does maintain bank accounts which earn interest at variable rates but it does not believe it is currently subject to any significant interest rate risk.

(d) Foreign Exchange Rate Risk

Foreign exchange risk is the risk that the Company's financial instruments will fluctuate in value as a result of movements in foreign exchange rates. As at November 30, 2023, the Company has no significant financial instruments denominated in a foreign currency; however, the Company has mineral property interests in the U.S. with mineral property option agreement obligations denominated in U.S. dollars. The Company has not entered into foreign exchange rate contracts to mitigate this risk. As at November 30, 2023, the Company is not exposed to any significant foreign exchange rate risk.

(e) Fair Values

The carrying value of cash and accounts payable and accrued liabilities approximate the fair value due to their short-term to maturity.

Financial instruments are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 – Quoted prices in markets that are not active, or inputs that are not observable, either directly or indirectly, for substantially the full term of the asset or liability.

Level 3 – Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (supported by little or no market activity).

The Company's cash is considered to be Level 1 within the fair value hierarchy.

9. Segmented Information

The Company currently operates in one industry segment, that being the acquisition and exploration of a mineral property in the USA.

10. Capital Management

The Company defines its capital as shareholders' equity. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition and exploration and development of mineral properties. The Board of Directors do not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The properties in which the Company currently has an interest are in the exploration stage. As such, the Company has historically relied on the equity markets to fund its activities. In addition, the Company is dependent upon external financings to fund activities. In order to carry out planned exploration and pay for administrative costs, the Company will need to raise additional funds. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. The Company is not subject to externally imposed capital requirements.

(Expressed in Canadian Dollars)

11. Income Taxes

The income taxes shown in the Statements of Loss and Comprehensive Loss differ from the amounts obtained by applying statutory rates to the loss before income taxes due to the following:

	2023 $	2022 $
Net loss before income taxes	(84,603)	(126,620)
Statutory income tax rate	11%	11%
Expected income tax recovery at statutory rate	(9,306)	(13,928)
Items deductible and not deductible for income tax purposes	(1,392)	(82)
Current tax attributes not recognized	10,698	14,010
Deferred income taxes recovery	–	–

The significant components of deferred tax assets are as follows:

	2023 $	2022 $
Non-capital losses	7,102	1,798
Equipment	41	19
Resource expenditures	16,434	12,127
Share issuance costs	1,133	66
Less: unrecognized deferred tax assets	(24,710)	(14,010)
	–	–

The Company has approximately $65,000 of non-capital losses available, which will expire through to 2043 and may be applied against future taxable income. The Company also has approximately $234,000 of exploration and development costs which are available for deduction against future income for tax purposes. At November 30, 2023, the net amount which would give rise to a deferred income tax asset has not been recognized as it is not probable that such benefit will be utilized in the future years.

12. Subsequent Events

a) On December 15, 2023, the Company entered into an amendment to the Railroad Valley property option agreement (Note 4), whereby the remaining option payments were amended as follows:

   i) US$75,000 by December 31, 2025; and
   ii) US$100,000 by December 31, 2026.

   The funding of exploration and development work on the Property was also revised to US$400,000, as follows:

   i) US$50,000 by December 31, 2022 (met);
   ii) an additional US$100,000 by October 31, 2025; and
   iii) an additional US$250,000 by October 31, 2026.

   All other terms and conditions remained the same under the original property option agreement.

b) On January 4, 2024, the Company issued a convertible note (the "Note") for gross proceeds of $14,000. The Note matures on January 4, 2026 (the "Maturity Date") and bears interest at a rate of 10% per annum, payable monthly, with the first payment commencing on January 4, 2024, and continuing until the Maturity Date. The principal and accrued interest of the Note is convertible at the holder's option into common shares of the Company at any time from January 4, 2024, until the Maturity Date, at a conversion price of $0.10 per common share based on the outstanding principal and interest.

12. Subsequent Events (continued)

c) Subsequent to the year ended November 30, 2023, the Company received subscriptions of $34,000 for 340,000 special warrants at $0.10 per special warrant.

Schedule "A" Audit Committee Charter

The following Audit Committee Charter was adopted by the Audit Committee of the Board of Directors and the Board of Directors of Super Lithium Corp. (the "Company")

Mandate

The primary function of the audit committee (the "Committee") is to assist the Company's Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting and the Company's auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. The Committee's primary duties and responsibilities are to:

- serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements;
- review and appraise the performance of the Company's external auditors; and
- provide an open avenue of communication among the Company's auditors, financial and senior management and the Board of Directors.

Composition

The Committee shall be comprised of a minimum three directors as determined by the Board of Directors. If the Company ceases to be a "venture issuer" (as that term is defined in National Instrument 51-102), then all of the members of the Committee shall be free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Committee.

If the Company ceases to be a "venture issuer" (as that term is defined in National Instrument 51-102), then all members of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Company's Audit Committee Charter, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements.

The members of the Committee shall be elected by the Board of Directors at its first meeting following the annual shareholders' meeting. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

Meetings

The Committee shall meet a least twice annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee will meet at least annually with the Chief Financial Officer and the external auditors in separate sessions.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

Documents/Reports Review

review and update this Audit Committee Charter annually; and

- review the Company's financial statements, MD&A and any annual and interim earnings press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.

External Auditors

- review annually, the performance of the external auditors who shall be ultimately accountable to the Company's Board of Directors and the Committee as representatives of the shareholders of the Company;
- obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Company, consistent with Independence Standards Board Standard 1;
- review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors;
- take, or recommend that the Company's full Board of Directors take appropriate action to oversee the independence of the external auditors, including the resolution of disagreements between management and the external auditor regarding financial reporting;
- recommend to the Company's Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval;
- recommend to the Company's Board of Directors the compensation to be paid to the external auditors;
- at each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements;
- review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company;
- review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements; and
- review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The preapproval requirement is waived with respect to the provision of non-audit services if:
- he aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided,
- such services were not recognized by the Company at the time of the engagement to be non-audit services, and
- such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval such authority may be delegated by the Committee to one or more independent members of the Committee.

Financial Reporting Processes

- in consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external;
- consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting;

  consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management;
- review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments;
- following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information;
- review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements;

- review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented;
- review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters;
- review certification process;
- establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and
- establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Other

- review any related-party transactions;
- engage independent counsel and other advisors as it determines necessary to carry out its duties; and
- to set and pay compensation for any independent counsel and other advisors employed by the Committee.

CERTIFICATE OF THE COMPANY AND PROMOTER

Date: April 10, 2025

This prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the securities legislation of Alberta, British Columbia, and Ontario.

"Allan Korneychuk"
Allan Korneychuk
Chief Executive Officer and President

"David Beck"
David Beck
Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

"Christopher Paterson"
Christopher Paterson
Director

"Robert J. Reukl"
Robert J. Reukl
Director

PROMOTER

"Allan Korneychuk"
Allan Korneychuk
Promoter