
GREEN BRIDGE METALS CORPORATION
(FORMERLY: MICH RESOURCES LTD.)

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the nine months ended August 31, 2023

(Expressed in Canadian Dollars)

(Unaudited – Prepared by Management)

**NOTICE OF NO AUDITOR REVIEW OF THE
CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

In accordance with National Instrument 51-102 Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of these condensed interim consolidated financial statements, they must be accompanied by a notice indicating that the condensed interim consolidated financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim consolidated financial statements of the Company for the nine months ended August 31, 2023 have been prepared by and are the responsibility of the Company's management, and have not been reviewed by the Company's auditors.

GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

(Expressed in Canadian Dollars)

(Unaudited – Prepared by Management)

	Notes	August 31, 2023 \$	November 30, 2022 \$
ASSETS			
Current assets			
Cash		1,429,729	816,312
Amounts receivable		3,605	5,258
Prepaid expense and deposits		205,000	25,000
		1,638,334	846,570
Non-current assets			
Deferred transaction costs		134,468	-
Total assets		1,772,802	846,570
LIABILITIES AND SHAREHOLDERS' EQUITY			
Liabilities			
Current liabilities			
Accounts payable and accrued liabilities	6, 8	315,798	178,663
Flow through premium liability	7	120,000	-
		435,798	178,663
Shareholders' Equity			
Share capital	7	3,772,733	2,788,193
Equity reserve	7	371,676	356,676
Deficit		(2,807,405)	(2,476,962)
Total shareholders' equity		1,337,004	667,907
Total liabilities and shareholders' equity		1,772,802	846,570

Going concern (Note 1)

Approved and authorized for issuance on behalf of the Board on October 20, 2023:

"David Suda"
David Suda, Director

"Mark Brown"
Mark Brown, Director

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

GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
(Expressed in Canadian Dollars)
(Unaudited – Prepared by Management)

	Notes	Three months ended August 31,		Nine months ended August 31,	
		2023 \$	2022 \$	2023 \$	2022 \$
Expenses					
Advertising and marketing		-	-	7,500	9,400
Consulting fees	8	65,000	91,661	255,000	296,349
General and administrative		1,362	7,349	18,979	20,345
Professional fees		21,992	8,126	45,561	19,833
Transfer agent and filing fees		5,046	7,175	16,271	26,902
Transaction costs	1	-	850,251	-	850,251
Travel expenses		5,149	5,868	5,149	11,829
Total expenses		(98,549)	(970,430)	(348,460)	(1,234,909)
Net loss before other items		(98,549)	(970,430)	(348,460)	(1,234,909)
Other comprehensive income (loss)					
Foreign exchange gain (loss)		6	(32)	14	(1,109)
Interest income		4,675	6,240	18,003	11,750
		4,681	6,208	18,017	10,641
Comprehensive loss for the period		(93,868)	(964,222)	(330,443)	(1,224,268)
Loss per share, basic and diluted		(0.00)	(0.02)	(0.01)	(0.03)
Weighted average number of shares outstanding, basic and diluted		43,862,580	43,045,833	43,340,507	42,999,679

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

GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
For the nine months ended August 31, 2023 and 2022
(Expressed in Canadian Dollars)
(Unaudited – Prepared by Management)

	Share capital			Deficit \$	Total shareholders' equity \$
	Number of shares	Amount \$	Contributed Surplus \$		
Balance, November 30, 2021	42,976,602	2,774,387	362,482	(1,052,524)	2,084,345
Exercise of options	100,000	13,806	(5,806)	-	8,000
Net and comprehensive loss	-	-	-	(1,224,268)	(1,224,268)
Balance, August 31, 2022	43,076,602	2,788,193	356,676	(2,276,792)	868,077
Balance, November 30, 2022	43,076,602	2,788,193	356,676	(2,476,962)	667,907
Private placement, net of issuance costs	10,330,000	1,104,540	15,000	-	1,119,540
Flow-through premium	-	(120,000)	-	-	(120,000)
Net and comprehensive loss for the period	-	-	-	(330,443)	(330,443)
Balance, August 31, 2023	53,406,602	3,772,733	371,676	(2,807,405)	1,337,004

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

GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

(Expressed in Canadian Dollars)

(Unaudited – Prepared by Management)

	For the nine months ended August 31, 2023 \$	For the nine months ended August 31, 2022 \$
OPERATING ACTIVITIES		
Net loss for the period	(330,443)	(1,224,268)
Adjustments for items not involving cash:		
Transaction costs	-	480,220
Changes in non-cash working capital:		
Amounts receivable	1,653	(3,275)
Prepaid expense and deposits	(180,000)	-
Accounts payable and accrued liabilities	41,391	33,060
Net cash provided by (used in) operating activities	(464,732)	(714,263)
INVESTING ACTIVITIES		
Deferred transaction costs	(41,391)	-
Net cash provided by investing activities	(41,391)	-
FINANCING ACTIVITIES		
Exercise of options	-	8,000
Proceeds from private placement, net of issuance costs	1,119,540	-
Net cash provided by financing activities	1,119,540	8,000
Change in cash	613,417	(706,263)
Cash, beginning of period	816,312	1,709,288
Cash, end of period	1,429,729	1,003,025
Supplemental Disclosure of Cash Flow Information		
Cash paid for interest	-	-
Cash paid for income taxes	-	-
Non-cash Investing and Financing Activities		
Deferred transaction costs included in payables	93,077	135,997
Fair value of brokers' warrants issued for private placement	15,000	-

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

GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the nine months ended August 31, 2023

(Expressed in Canadian Dollars)

(Unaudited – Prepared by Management)

1. NATURE OF OPERATIONS AND CONTINUANCE OF BUSINESS

Green Bridge Metals Corporation (formerly: Mich Resources Ltd.) (“GRBM” or the “Company”) was incorporated on August 16, 2018 in the Province of British Columbia. The Company’s head office is located at Suite 800 – 1199 West Hastings Street, Vancouver, BC, V6E 3T5. The Company’s registered and records office address is 25th floor, 700 West Georgia Street, Vancouver, BC, V7Y 1C3. On October 18, 2023, the Company changed its name from Mich Resources Ltd. to Green Bridge Metals Corporation. The Company trades under the trading symbol “GRBM” on the Canadian Securities Exchange (“CSE”).

The Company’s business is to acquire, explore, and develop interests in mining projects.

The Company will not pursue the acquisition of the Pecoy copper exploration project and is actively pursuing the Pavey Transaction (see Note 5).

These condensed interim consolidated financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the ordinary course of operations. As at August 31, 2023, the Company has not achieved profitable operations, has an accumulated deficit of \$2,807,405 since inception and expects to incur further losses in the development of its business. In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but not limited to, twelve months from the end of the reporting period.

The Company’s future capital requirements will depend on many factors, including operating costs, the current capital market environment, and global market conditions. The continued operations of the Company are dependent on its ability to develop a sufficient financing plan, receive continued financial support from related parties, complete sufficient public equity financing, and generate profitable operations in the future. The Company has no assurance that it will be successful in its efforts. These factors indicate the existence of a material uncertainty that may cast significant doubt upon the Company’s ability to continue as a going concern and the impact of these adjustments could be material. These condensed interim consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue operations.

GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the nine months ended August 31, 2023

(Expressed in Canadian Dollars)

(Unaudited – Prepared by Management)

2. BASIS OF PRESENTATION

a) Statement of compliance

These condensed interim consolidated financial statements of the Company have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”), Interpretations issued by the International Financial Reporting Interpretations Committee (“IFRIC”), and in accordance with International Accounting Standards (“IAS”) 34, *Interim Financial Reporting*.

The condensed interim consolidated financial statements were approved and authorized for issue by the Board of Directors on October 20, 2023.

b) Basis of measurement

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

c) Basis of consolidation

These condensed interim consolidated financial statements include the accounts of the Company and its wholly owned inactive subsidiary, 1328566 B.C. Ltd. (British Columbia), at the end of the reporting period.

Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The financial statements of subsidiaries, including entities which the Company controls, are included in the consolidated financial statements from the date that control commences until the date that control ceases. All intercompany transactions and balances have been eliminated.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The preparation of financial data is based on accounting principles and practices consistent with those used in the preparation of the audited consolidated financial statements for the year ended November 30, 2022. The accompanying unaudited condensed interim consolidated financial statements should be read in conjunction with the Company’s audited consolidated financial statements for the year ended November 30, 2022.

GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the nine months ended August 31, 2023

(Expressed in Canadian Dollars)

(Unaudited – Prepared by Management)

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of these condensed interim consolidated financial statements 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 amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. These financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant accounting judgments

Management has made critical judgments in the process of applying accounting policies. The judgments with the most significant effect on the amounts recognized in the financial statements include:

- i. The assessment of the Company's ability to continue as a going concern and its ability to execute its strategy by funding future working capital requirements requires judgment. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, such as expectations of future events that are believed to be reasonable under the circumstances. The factors considered by management are disclosed in Note 1.

Significant estimates

The following are key assumptions concerning the future and other key sources of estimation uncertainty that have a significant risk of resulting in a material adjustment to the carrying amount of assets and liabilities within the current and next fiscal financial years:

- i. The Company uses the Black-Scholes option pricing model to value options and warrants granted during the year. The Black-Scholes model was developed for use in estimating the fair value of traded options that have no vesting restrictions and are fully transferrable. The model requires management to make estimates that are subjective and may not be representative of actual.

GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the nine months ended August 31, 2023

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(Unaudited – Prepared by Management)

5. TRANSACTIONS

Pavey Transaction

On January 31, 2023, the Company entered into an Option Agreement (the “Agreement”) with Pavey Ark Minerals Inc. (“Pavey”) whereby the Company was granted the option to acquire a 100% interest in the Chrome-Puddy Property and the Danby Triangle Property (the “Properties”).

Pursuant to the terms of the Agreement, to earn a 100% interest in the Properties, the Company is required to make the following cash payments and share issuances:

- A cash payment of \$200,000 (paid) on execution of the Agreement;
- The issuance of 5,000,000 common shares of the Company on closing of the transaction, subject to the release conditions set forth in the Agreement;
- Cash payments of \$150,000 on each of the first, second, third and fourth anniversaries of the closing of the transaction; and
- The issuance of common shares of the Company valued at \$250,000 on each of the first, second, third and fourth anniversaries of the closing of the transaction.

The Company is also required to provide work program funding to advance the Properties as follows:

- A minimum of \$550,000 prior to the first anniversary of the Agreement;
- A minimum of an additional \$700,000 following the first anniversary of the Agreement and prior to the second anniversary of the Agreement; and
- A minimum of a further additional \$700,000 following the second anniversary of the Agreement and prior to the third anniversary of the Agreement.

Upon earning a 100% interest in the Properties, the Company will grant to Pavey a 1.5% net smelter royalty.

The completion of the transaction remains subject to certain conditions, including receipt of all necessary approvals, including the approval of the Canadian Securities Exchange. As of August 24, 2023, the Company completed a financing for aggregate proceeds of \$1,153,000 to close concurrently with the transaction.

Pecoy Transaction

During the years ended November 30, 2020 and 2021, the Company entered into certain definitive agreements with Pembroke Copper Corp., Minera Andina de Exploraciones SAA and Carlos Mauricio Carlessi Vargas to acquire 100% of the Pecoy Copper Project, located in southern Peru (the “Pecoy Transaction”).

During the year ended November 30, 2022, the Company elected not to pursue the Pecoy Transaction. As a result, \$852,470 of deferred expenditures relating to the Pecoy Transaction were recorded as transaction costs on the statement of net loss and comprehensive loss.

GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the nine months ended August 31, 2023

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(Unaudited – Prepared by Management)

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	August 31, 2023	November 30, 2022
	\$	\$
Accounts payable	301,348	168,913
Accrued liabilities	14,450	9,750
	315,798	178,663

7. SHARE CAPITAL

a) Authorized

Unlimited number of common shares without par value.

b) Issued

During the nine months ended August 31, 2023

On August 24, 2023, the Company completed a private placement for aggregate proceeds of \$1,153,000. The offerings are comprised of 4,800,000 flow through common shares at a price of \$0.125 per flow through common share, and 5,530,000 units (each a "Unit") at a price of \$0.10 per Unit. Each Unit is comprised of one common share of the Company and one-half common share purchase warrant, which have an exercise price of \$0.15 and expires on August 24, 2026. The warrants have a fair value of \$Nil based on the residual value method.

Pursuant to the issuance of flow through common shares, the Company determined that the premium paid by investors was calculated as \$0.025 per share. Accordingly, the Company recognized a flow through premium liability of \$120,000.

In connection with the private placement, the Company paid \$33,460 in cash finder's fees and issued 275,100 broker warrants, with a fair value of \$15,000, which have an exercise price of \$0.15 and expire on August 24, 2026.

During the year ended November 30, 2022

During the year ended November 30, 2022, 100,000 common shares were issued pursuant to the exercise of options for proceeds of \$8,000.

c) Options

The Company has established a rolling Share Option Plan (the "Plan"). Under the Plan, the number of shares reserved for issuance may not exceed 10% of the total number of issued and outstanding shares and, to any one optionee, may not exceed 5% of the issued shares on a yearly basis. The maximum term of each option shall not be greater than ten years. The exercise price of each option shall not be less than the market price of the Company's shares at the date of the grant. Options granted to consultants performing investor relations activities shall vest over a minimum of 12 months with no more than ¼ of such Options vesting in any three-month period. All other options vest at the discretion of the Board of Directors.

There were no share options granted during the nine months ended August 31, 2023.

GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the nine months ended August 31, 2023

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(Unaudited – Prepared by Management)

7. SHARE CAPITAL (continued)

c) Options (continued)

The following table summarizes the continuity of the Company's stock options:

	August 31, 2023		November 30, 2022	
	Number of Options	Weighted Average Exercise Price	Number of Options	Weighted Average Exercise Price
Outstanding, beginning of period	2,025,000	\$ 0.22	2,175,000	\$ 0.22
Exercised	-	-	(100,000)	\$ 0.08
Expired	(600,000)	\$ 0.18	(50,000)	\$ 0.27
Outstanding, end of period	1,425,000	\$ 0.24	2,025,000	\$ 0.22

During the nine months ended August 31, 2023, the expiry date of certain options changed due to the resignation of directors and subsequent expiry of options pursuant to the Plan. 200,000 options with an exercise price of \$0.08 and an original expiry date of November 21, 2029 expired on August 9, 2023; 100,000 options with an exercise price of \$0.08 and an original expiry date of November 21, 2029 expired on April 30, 2023; 200,000 options with an exercise price of \$0.27 and an original expiry date of October 27, 2030 expired on August 9, 2023; 50,000 options with an exercise price of \$0.27 and an original expiry date of March 31, 2031 expired on April 30, 2023.

The following stock options were outstanding and exercisable as at August 31, 2023:

Expiry Date	Weighted Average Remaining Contractual Life in Years	Exercise Price	Outstanding and Exercisable
November 29, 2029	6.23	\$ 0.08	200,000
October 27, 2030	7.16	\$ 0.27	1,225,000
	7.03	\$ 0.24	1,425,000

GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the nine months ended August 31, 2023

(Expressed in Canadian Dollars)

(Unaudited – Prepared by Management)

7. SHARE CAPITAL (continued)

d) Warrants

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

	August 31, 2023		November 30, 2022	
	Number of Warrants	Weighted Average Exercise Price	Number of Warrants	Weighted Average Exercise Price
Outstanding, beginning of period	-	-	-	-
Granted	2,765,000	\$ 0.15	-	-
Outstanding, end of period	2,765,000	\$ 0.15	-	-

The following warrants were outstanding and exercisable as at August 31, 2023:

Expiry Date	Weighted Average Remaining Contractual Life in Years	Exercise Price	Outstanding and Exercisable
August 24, 2026	2.98	\$ 0.15	2,765,000

The Company applies the residual value method for warrants issued in a unit; however, the Company applies fair value method using Black-Scholes option pricing model in accounting for its warrants granted independently. During the nine months ended August 31, 2023, 2,765,000 (year ended November 30, 2022 - \$Nil) warrants were issued with a fair value of \$Nil (year ended November 30, 2022 - \$Nil)

GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the nine months ended August 31, 2023

(Expressed in Canadian Dollars)

(Unaudited – Prepared by Management)

7. SHARE CAPITAL (continued)

e) Broker Warrants

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

	August 31, 2023		November 30, 2022	
	Number of Warrants	Weighted Average Exercise Price	Number of Warrants	Weighted Average Exercise Price
Outstanding, beginning of period	-	-	-	-
Granted	275,100	\$ 0.15	-	-
Outstanding, end of period	275,100	\$ 0.15	-	-

The following brokers' warrants were outstanding and exercisable as at August 31, 2023:

Expiry Date	Weighted Average Remaining Contractual Life in Years	Exercise Price	Outstanding and Exercisable
August 24, 2026	2.98	\$ 0.15	275,100

During the nine months ended August 31, 2023, 275,100 (year ended November 30, 2022 – Nil) agent warrants were issued with a value of \$15,000 (year ended November 30, 2022 - \$NIL) and recognized as share issuance costs.

The Company applies the fair value method using the Black-Scholes option pricing model in accounting for its brokers' warrants granted. The weighted average assumptions used in calculating the fair value of brokers' warrants granted, assuming no expected dividends and forfeitures, are as follows:

	Nine months ended August 31, 2023	Year ended November 30, 2022
Risk-free interest rate	4.51%	-
Expected option life in years	3	-
Expected share price volatility*	100%	-

*The share price volatility was determined based on the Company's historical volatility and comparable entities' historical volatility in share price due to the Company's limited trading history.

GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the nine months ended August 31, 2023

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(Unaudited – Prepared by Management)

8. RELATED PARTY TRANSACTIONS

Key Management Compensation

Key management personnel include those persons having authority and responsibility for planning, directing, and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of directors (executive and non-executive) and officers of the Company.

These amounts of key management compensation are included in the amounts shown on the statement of loss and comprehensive loss:

	Nine months ended August 31, 2023	Nine months ended August 31, 2022
	\$	\$
Consulting fees, incurred with CEO and director	145,000	200,000
Consulting fees, incurred with a company owned by the COO	-	6,349
	145,000	206,349

As at August 31, 2023, included in accounts payable and accrued liabilities are balances owing to officers and directors of the Company in the amount of \$Nil (August 31, 2022 - \$Nil). The balances are unsecured, non-interest bearing and have no specific terms for repayment.

9. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The Company is exposed to various financial instrument risks and assesses the impact and likelihood of this exposure. These risks include liquidity risk, credit risk, and interest rate risk. Where material, these risks are reviewed and monitored by the Board of Directors.

The fair value of financial instruments, which include cash, accounts payable and accrued liabilities approximate their carrying values due to the relatively short-term maturity of these instruments.

a) Credit risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations. The maximum credit risk the Company is exposed to is 100% of cash and its receivables. The Company's cash is held at a large Canadian financial institution. The amounts receivable primarily consist of refundable government goods and services tax.

b) Liquidity risk

Liquidity risk is the risk that the Company will be unable to meet its financial obligations as they fall due. The Company's objective to managing liquidity risk is to ensure that it has sufficient liquidity available to meet its liabilities when due. The accounts payable and accrued liabilities are typically due in 30 days, which are settled using cash. As at August 31, 2023, the Company has a working capital of \$1,202,536.

Management is considering different alternatives to secure adequate debt or equity financing to meet the Company's short-term and long-term cash requirement.

At present, the Company's operations do not generate positive cash flow. The Company's primary source of funding has been the issuance of equity securities. Despite previous success in acquiring financing, there is no guarantee of obtaining future financings.

GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the nine months ended August 31, 2023

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9. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

c) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates, will affect the Company's operations, income, or the value of the financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the returns. The Company is exposed to market risk as follows:

(i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company is nominally exposed to interest rate risk. The Company's cash earns interest at variable rates. The Company's future earned interest is exposed to short-term fluctuations. Interest rate exposure is considered to be insignificant. The Company had no interest rate swap or financial contracts in place as at August 31, 2023.

(ii) Price risk

The Company is exposed to price risk with respect to equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. The Company closely monitors individual equity movements and the stock market to determine the appropriate course of action to be taken by the Company.

d) Fair Values

Fair Value measurements of financial instruments are required to be classified using a fair value hierarchy that reflects the significance of inputs used in making the measurements. The levels of the fair value hierarchy are defined as follows:

Level 1 – Quoted Prices in Active Markets for Identical Assets

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

Level 2- Significant Other Observable Inputs

Quoted prices in markets that are not active, quoted prices for similar assets or liabilities in active markets, or inputs that are observable, either directly or indirectly, for substantially the full term of the asset or liability. There are no items in Level 2 of the fair value hierarchy.

Level 3 – Significant Unobservable Inputs

Unobservable (supported by little or no market activity) prices. There are no items in Level 3 of the fair value hierarchy.

The carrying values of cash, accounts payable and accrued liabilities approximate their fair values due to their short-term nature.

GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the nine months ended August 31, 2023

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(Unaudited – Prepared by Management)

10. CAPITAL MANAGEMENT

The Company considers its capital structure to include net residual equity of all assets, less liabilities. The Company's objectives when managing capital are to:

- i. maintain financial flexibility in order to preserve its ability to meet financial obligations and continue as a going concern;
- ii. maintain a capital structure that allows the Company to pursue the development of its mineral properties; and
- iii. optimize the use of its capital to provide an appropriate investment return to its shareholders commensurate with risk.

The Company's financial strategy is formulated and adapted according to market conditions in order to maintain a flexible capital structure that is consistent with its objectives and the risk characteristics of its underlying assets. The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of its underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares, acquire or dispose of assets, or adjust the amount of cash. The Company is not subject to any externally imposed capital requirements.

Management reviews its capital management approach on an ongoing basis. There was no change to the Company's management of capital during the nine months ended August 31, 2023.