



Management Discussion and Analysis as at October 31, 2024

Formerly Forza Lithium Corp.

PLANET GREEN METALS INC.
(formerly Forza Lithium Corp.)
MANAGEMENT DISCUSSION AND ANALYSIS
AS AT OCTOBER 31, 2024

(Dated February 28, 2025)

INTRODUCTION

This Management Discussion and Analysis (“MD&A”) of Planet Green Metals Inc. (the “Company” or “Planet Green” formerly Forza Lithium Corp. provides analysis of the Company’s financial results for the year ended October 31, 2024 and should be read in conjunction with the accompanying audited consolidated financial statements and the notes thereto for the year ended October 31, 2024 which are available on SEDAR at www.sedarplus.ca.

This MD&A is current as at February 28, 2025, the date of preparation, and includes certain statements that may be deemed “forward-looking statements”. We direct investors to the sections “Forward-Looking Information” and “Risk and Uncertainties” included within this MD&A.

Additional information relating to Planet Green Metals Inc. is available on the SEDAR website at www.sedarplus.ca and on the Company’s website at www.planetgreenmetals.com.

FORWARD-LOOKING STATEMENTS

This MD&A contains certain statements that may constitute “forward-looking statements”. Forward-looking statements include but are not limited to, statements regarding future anticipated business developments and the timing thereof, and business and financing plans. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or which by their nature refer to future events. The Company cautions investors that any forward-looking statements made by the Company are not guarantees of future performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors, including, but not limited to, the Company’s ability to continue its projected growth, to raise the necessary capital or to be fully able to implement its business strategies.

DISCLAIMER

The information provided in this document is not intended to be a comprehensive review of all matters concerning the Company. The users of this information, including but not limited to investors and prospective investors, should read it in conjunction with all other disclosure documents provided including but not limited to all documents filed on SEDAR (www.sedarplus.ca).

CAUTIONARY STATEMENT RISKS AND UNCERTAINTIES

This MD&A may contain “forward-looking statement” that reflect the Company’s current expectations and projections about its future results. When used in this MD&A, words such as “estimate”, “intend”, “expect”, “anticipate”, and similar expressions are intended to identify forward-looking statements, which by their very nature, are not guarantees of the Company’s future operational or financial performance, and are subject to risks and uncertainties and other factors that could cause the Company’s actual results, performance, prospects or opportunities to differ materially from those expressed in, or implied, by these forward-looking statements. These risks, uncertainties and factors may include, but are not limited to: unavailability of financing, unfavorable feasibility studies, fluctuations in the market valuation for the minerals, difficulties in obtaining required approvals for the development of a mine and other factors.

Readers are cautioned not to place undue reliance on these forward-looking statements which speak only as at the date of this MD&A or as of the date otherwise specifically indicated herein. Due to risks and uncertainties, including the risks and uncertainties identified above and elsewhere in this MD&A, actual events may differ materially from current expectations.

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OVERVIEW

Planet Green Metals Inc. (formerly known as Forza Lithium Corp.) (the "Company" or "Planet Green") was incorporated on March 3, 2022 under the Business Corporations Act (British Columbia). On March 25, 2024 the Company acquired 100% of issued and outstanding common shares of Forza Exploration Inc. from their shareholders pursuant to a 1:1 share exchange. The Company issued 11,300,000 common shares upon the completion of the acquisition of Forza Exploration Inc.

On April 4, 2024, Planet Green Metals Inc. changed its name to Forza Exploration Inc. and on April 8, 2024, the Company changed its name to Planet Green Metals Inc. Effective at the opening of trading on April 9, 2024, the shares of the Company commenced trading on the Canadian Securities Exchange under the trading symbol "PGR". The address of the Company's corporate office and principal place of business is 9285 – 203B Street, Langley, British Columbia, V1M 2L9.

The Company is in the exploration stage and its principal business activity is the sourcing and exploration of resource properties.

The Company is in the process of exploring its principal resource properties in Ontario and has not yet determined whether the properties contain ore reserves that are economically recoverable.

The Company incurred a net loss of \$1,786,447 for the year ended October 31, 2024 (\$558,569 - October 31, 2023) and has an accumulated deficit of \$2,578,498 (\$792,051 - October 31, 2023), which has been funded primarily by the issuance of equity. The Company's ability to continue as a going concern is uncertain and is dependent upon the generation of profits from resource properties, obtaining additional financing or maintaining continued support from its shareholders and creditors. In the event that additional financial support is not received, or operating profits are not generated, the carrying values of the Company's assets may be adversely affected. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

SELECTED ANNUAL INFORMATION

For the year ended:		October 31, 2024	October 31, 2023
Total revenues	\$	-	-
Net loss:			
Total for the period		1,786,447	558,569
Per-share (basic and diluted)		(0.07)	(0.04)
Working capital (deficiency)	\$	(134,491)	88,666
Total assets		51,905	116,053
Resource property costs		-	-
Total long-term financial liabilities		-	-
Cash dividends declared per common share		-	-

Results of Operations for the three months ended October 31, 2024

During the three-month period, a total of \$1,202,129 (2023 - \$48,417) was incurred on the Properties in Ontario for technical report preparation and logistics, as well as the agreed upon acquisition costs and option payments.

The Company also incurred \$78,276 (2023 - \$80,857) in operating costs, the majority of which were for professional and management fees, general administrative costs, and \$4,490 (2023 - \$11,317) in share-based payments for a net loss of \$1,284,895 (2023 - \$140,322) for the three-month period.

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Results of Operations for the year ended October 31, 2024

During the year, a total of \$1,311,470 (2023 - \$184,827) was incurred on the Properties in Ontario for technical report preparation and logistics, which includes \$88,500 in properties payments as per the terms of the Option Agreement, and the recording of \$54,000 for the issuance of 550,000 shares to the Optionors.

The Company also incurred \$352,987 (2023 - \$362,426) in operating costs, the majority of which were for professional and management fees, general administrative costs, and \$131,990 (2023 - \$11,317) in share-based payments for a total net loss of \$1,786,447 (2023 - \$558,569) for the year.

On March 21, 2024, the Company closed a non-brokered private placement with the issuance of 3,127,500 common shares for gross proceeds of \$250,200 with all securities having a four-month hold period. The Company paid \$2,900 in Finders' fees on the offering.

On April 16, 2024, the Company granted 1,700,000 options in aggregate to directors and officers of the Company at an exercise price of \$0.10, expiring on April 16, 2029.

On July 2, 2024, the Company announced that it has entered into four (4) option agreements, each to acquire a 100% undivided interest in each of the Marion Property, Sheraton Property, Rish Lake Property and Grenfell Property, all located in Ontario. Each of the properties is being optioned from Gravel Ridge Resources Ltd. and 1544230 Ontario Inc. (together the "Optionors").

The Marion Property consists of fifty-three (53) unpatented mining claims located in the Province of Ontario. Subject to the Side Letter, to exercise its option to acquire a 100% interest in the Marion Property, the Company must pay an aggregate \$60,000 and issue an aggregate 300,000 common shares to the Optionors over a period of three years.

The Sheraton Property consists of fifty-eight (58) unpatented mining claims located in the Province of Ontario. Subject to the Side Letter, to exercise its option to acquire a 100% interest in the Sheraton Property, the Company must pay an aggregate \$58,000 and issue an aggregate 300,000 common shares to the Optionors over a period of three years.

The Rich Lake Property consists of one hundred (100) unpatented mining claims located in the Province of Ontario. To exercise its option to acquire a 100% interest in the Rich Lake Property, the Company must pay an aggregate \$50,000 and issue an aggregate 200,000 common shares to the Optionors over a period of three years.

The Grenfell Property consists of four (4) unpatented mining claims located in the Province of Ontario. To exercise its option to acquire a 100% interest in the Grenfell Property, the Company must pay an aggregate \$58,000 and issue an aggregate 300,000 common shares to the Optionors over a period of three years.

On October 16, 2024, the Company signed a purchase and sale agreement with New Break Resources Ltd. ("New Break", CSE: NBRK) for the Sheraton Property, east of Timmins, Ontario. **New Claims:** A total of eight (8) claims were acquired totaling an area of 172 hectares, for a total of 3,091 hectares for the property. The Company has issued 100,000 common shares to New Break but is required to make cash payment of \$1,000 by December 15, 2024. As the Company has not made \$1,000, the title has yet to be transferred to the Company. The agreement has no Net Smelter Return attached. The new contiguous claims increase the Sheraton property by only 6% but increases the land position over a key area immediately to the east and southeast of the historical Cross Lake Minerals volcanogenic massive sulphide ("VMS") zone that was discovered in 1997.

On October 1, 2024, the Company announced that it has arranged, subject to the acceptance of the Canadian Securities Exchange, a non-brokered flow-through private placement ("**FT Offering**") of up to 4,000,000 Shares for gross proceeds of up to \$480,000, and a non-brokered working capital ("**WC Offering**") private placement of up to 3,500,000 Units for gross proceeds of \$350,000. Each Flow-through Unit will consist of one flow-through common share priced at \$0.12 per share. Each Working Capital Unit will consist of one common share, priced at \$0.10, and one (1) common share purchase warrant (a "**WC Warrant**"). Each WC Warrant entitles the holder to purchase one common share (a "**WC**

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Warrant Share) at a price of \$0.20 per WC Warrant Share for a period of 12 months from Closing. Finders' fees may be paid on the Offering pursuant to the policies of the CSE. The net proceeds of the Offering will be used to advance exploration activities at the Marion and Sheraton properties as well as data compilation on the Company's other projects. Funds raised through the WC Offering will be used for general working capital. All securities issued will be subject to a four-month hold period which will expire on the date that is four months and one day from the date of issue.

On November 7, 2024 the Company is progressing with its previously announced (October 1, 2024 News release) non-brokered private placement. The Company expects to close the private placement with the next 30 days of this news release. The private placement consists of a flow-through offering ("FT Offering") of up to 4,000,000 Shares for gross proceeds of up to \$480,000, and a non-brokered working capital offering ("WC Offering") private placement of up to 3,500,000 Units for gross proceeds of \$350,000. The Company expects to close Each Flow-through Unit will consist of one flow-through common share priced at \$0.12 per share. Each Working Capital Unit will consist of one common share, priced at \$0.10, and one (1) common share purchase warrant (a "WC Warrant"). Each WC Warrant entitles the holder to purchase one common share (a "WC Warrant Share") at a price of \$0.20 per WC Warrant Share for a period of 12 months from Closing. Finders' fees may be paid on the Offering pursuant to the policies of the CSE. The net proceeds of the Offering will be used to advance exploration activities at the Marion and Sheraton properties as well as data compilation on the Company's other projects. Funds raised through the WC Offering will be used for general working capital. All securities issued will be subject to a four-month hold period which will expire on the date that is four months and one day from the date of issue.

On December 10, 2024, the Company announces that it has repriced its previously announced (October 1, 2024 News release) non brokered private placement. The Company expects to close the private placement with the next 30 days of this news release. The private placement consists of a flow-through offering ("FT Offering") of up to 4,500,000 Shares for gross proceeds of up to \$450,000, and a non-brokered working capital offering ("WC Offering") private placement of up to 4,250,000 Units for gross proceeds of \$340,000. Each Flow-through Unit will consist of one flow-through common share priced at \$0.10 per share. Each Working Capital Unit will consist of one common share, priced at \$0.08, and one (1) common share purchase warrant (a "WC Warrant"). Each WC Warrant entitles the holder to purchase one common share (a "WC Warrant Share") at a price of \$0.15 per WC Warrant Share for a period of 24 months from Closing. Finders' fees may be paid on the Offering pursuant to the policies of the CSE. The WC Warrants will have an acceleration clause whereby Planet Green shall have the right to accelerate their expiry if the WC Warrants trade at a price of \$0.20 or higher for a period of more than five consecutive trading days. The net proceeds of the Offering will be used to advance exploration activities at the Marion and Sheraton properties as well as data compilation on the Company's other projects. Funds raised through the WC Offering will be used for general working capital. All securities issued will be subject to a four-month hold period which will expire on the date that is four months and one day from the date of issue.

On November 20, 2024, the Company announced the signing on a Memorandum of Understanding ("MOU") with Kraken Gold Corporation and 2628860 Ontario Ltd. (collectively "Kraken"). The Company is actively in discussions with Kraken to create a mutually beneficial Option to Purchase Agreement ("Option") in which the Company will acquire a large package of important new claims from Kraken that will add up to 400% to the size of its flagship Sheraton Property, east of Timmins, Ontario. Discussions have been very positive and it is anticipate by all parties that a deal can be inked following a mutual due diligence process in December, the agreement was extended to January 31, 2025 and the parties should come to an agreement in the coming weeks.

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SUMMARY OF QUARTERLY RESULTS

	Quarter Ended October 31, 2024	Quarter Ended July 31, 2024	Quarter Ended April 30, 2024	Quarter Ended January 31, 2024
(a) Revenue	Nil	Nil	Nil	Nil
(b) Loss for the period	\$1,284,895	\$218,083	\$246,921	\$36,548
(c) Loss per share	\$0.05	\$0.01	\$0.00	\$0.00
	Quarter Ended October 31, 2023	Quarter Ended July 31, 2023	Quarter Ended April 30, 2023	Quarter Ended January 31, 2023
(a) Revenue	Nil	Nil	Nil	Nil
(b) Loss for the period	\$140,322	\$305,428	\$73,220	\$39,599
(c) Loss per share	\$0.00	\$0.03	\$0.00	\$0.00

LIQUIDITY AND CAPITAL RESOURCES

As at October 31, 2024, the Company had a working capital deficiency of \$134,491 (October 31, 2023 – Working capital of \$88,666). The Company has no source of operating income and has no assurance that additional funding will be available to it for future exploration and development of its projects, although the Company has been successful in the past in financing its activities through the sale of equity securities. The ability of the Company to arrange additional financing in the future will depend, in part, on the prevailing capital market conditions and exploration success.

CHANGES IN ACCOUNTING POLICIES AND UPCOMING POLICIES

The Company has performed an assessment of new standards issued by the IASB that are not yet effective. The Company has assessed that the impact of adopting these accounting standards on its financial statements would not be significant.

OFF-BALANCE SHEET ARRANGEMENT

As of the date of this filing, the Company does not have any off-balance sheet arrangements that have, or are reasonably likely to have, a current or future effect on the results of operations or financial condition of the Company including, without limitation, such considerations as liquidity and capital resources that have not previously been discussed.

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RESOURCE PROPERTY

a) Jeanette Property

On March 23, 2022, and as amended on January 9, 2023, the Company entered into an Option Agreement with Gravel Ridge Resources Ltd. And 1544230 Ontario Inc. (collectively, the “Optionors”), pursuant to which the Company has the right to acquire a 100% interest in the Jeanette Property, subject to a 1.5% net smelter royalty (“NSR”). The controlling shareholder of 1544230 Ontario Inc. (Perry English) owns 400,000 common shares of the Company which represented 20% of the issued and outstanding shares of the Company at the time the Option Agreement was entered into. Subsequent to the completion of the seed capital equity financings, Mr. English’s percentage interest in the issued common shares was reduced to approximately 3.3%.

The option is exercisable by the Company completing a series of cash payments to the Optionors totaling \$80,000, and issuing 400,000 common shares to the Company, to be divided equally between the Optionors, in accordance with the following schedule:

Date of Completion	Cash Payment (\$)	Number of Common Shares to be Issued
On or before March 23, 2022	12,000 (paid)	Nil
The earlier of the date of listing on the Canadian Securities Exchange (“CSE”) and September 30, 2023	16,000 (paid)	400,000 (issued)
The earlier of the first anniversary of the CSE listing date and September 30, 2024	22,000	Nil
The earlier of the second anniversary of the CSE listing date and September 30, 2025	30,000	Nil
TOTAL:	\$80,000	400,000

At any time following the exercise of the option to acquire the Jeannette Property pursuant to the terms of the Option Agreement, the Company will have the right to purchase one-third of the NSR from the Optionors at any time for \$500,000, leaving the Optionors with a 1% NSR.

Property Highlights

On August 10, 2023, the Company announced the completion of the June and July 2023 field programs on its Jeannette Lithium Property with plans for an August prospecting program. A crew of two carried out a 7-day field program in June along logging roads which traverse the Property, collecting 16 grab samples. A fly camp was subsequently set up in July on Tarpley Lake for a period of 11 days, during which 29 further grab samples were collected by the crew.

During the year ended October 31, 2024, the Company decided not to continue with the Jeannette property and would focus on other properties to align with the business strategies.

b) Harrison Road Lithium Property

On August 3, 2023, and as amended on January 18, 2024, the Company entered into an Option Agreement with Gravel Ridge Resources Ltd. and 1544230 Ontario Inc. (collectively, the “Optionors”), pursuant to which the Company has the right to acquire a 100% interest in the Harrison Road Lithium Property, subject to a 1.5% net smelter royalty (“NSR”), of which up to one-third may be purchased by way of a one-time payment to the optionors the sum of \$600,000.

The option is exercisable by the Company completing a series of cash payments to the Optionors totaling \$102,000, and issuing 300,000 common shares of the Company, to be divided equally between the Optionors, in accordance with the following schedule:

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Date of Completion	Cash Payment (\$)	Number of Common Shares to be Issued
Upon the signature of the Agreement	Nil	300,000 (issued)
Payment on or before January 19, 2024	30,000 (paid)	Nil
Payment on or before August 3, 2024	18,000	Nil
Payment on or before August 3, 2025	24,000	Nil
Payment on or before August 3, 2026	30,000	Nil
TOTAL:	102,000	300,000

At any time following the exercise of the option to acquire the Harrison Road Property pursuant to the terms of the Option Agreement, the Company will have the right to purchase one-third of the NSR from the Optionors at any time for \$600,000, leaving the Optionors with a 1% NSR.

As the Company did not make the required cash payment of \$18,000, the Optionors have re-assigned the option to earn the 100% interest to another company.

c) Grenfell Gold Property

On June 28, 2024, the Company entered into an Option Agreement with Gravel Ridge Resources Ltd. And 1544230 Ontario Inc. (collectively, the “Optionors”), pursuant to which the Company has the right to acquire a 100% interest in the Grenfell Gold Property, not subject to a net smelter royalty (“NSR”).

The option is exercisable by the Company completing a series of cash payments to the Optionors totaling \$58,000, and issuing 300,000 common shares of the Company, to be divided equally between the Optionors, in accordance with the following schedule:

Date of Completion	Cash Payment (\$)	Number of Common Shares to be Issued
Upon the signature of the Agreement	8,000 (paid)	150,000 (issued)
Payment on or before June 28, 2025	12,000	150,000
Payment on or before June 28, 2026	18,000	Nil
Payment on or before June 28, 2027	20,000	Nil
TOTAL:	58,000	300,000

Subsequent to the issuance of common shares and cash payment, the Company decided not to continue with this property but to continue with other properties to align with the business strategies.

d) Marion Gold Property

On June 28, 2024, the Company entered into an Option Agreement with Gravel Ridge Resources Ltd. And 1544230 Ontario Inc. (collectively, the “Optionors”), pursuant to which the Company has the right to acquire a 100% interest in the Marion Gold Property, not subject to a net smelter royalty (“NSR”).

The option is exercisable by the Company completing a series of cash payments to the Optionors totaling \$60,000, and issuing 300,000 common shares of the Company, to be divided equally between the Optionors, in accordance with the following schedule:

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Date of Completion	Cash Payment (\$)	Number of Common Shares to be Issued
Upon the signature of the Agreement	10,000 (paid)	150,000 (issued)
Payment on or before June 28, 2025	12,000	150,000
Payment on or before June 28, 2026	18,000	Nil
Payment on or before June 28, 2027	20,000	Nil
TOTAL:	60,000	300,000

e) Sheraton Copper-Zinc Property

On June 28, 2024, the Company entered into an Option Agreement with Gravel Ridge Resources Ltd. And 1544230 Ontario Inc. (collectively, the “Optionors”), pursuant to which the Company has the right to acquire a 100% interest in the Sheraton Copper-Zinc Property, not subject to a net smelter royalty (“NSR”).

The option is exercisable by the Company completing a series of cash payments to the Optionors totaling \$58,000, and issuing 300,000 common shares of the Company, to be divided equally between the Optionors, in accordance with the following schedule:

Date of Completion	Cash Payment (\$)	Number of Common Shares to be Issued
Upon the signature of the Agreement	8,000 (paid)	150,000 (issued)
Payment on or before June 28, 2025	12,000	150,000
Payment on or before June 28, 2026	18,000	Nil
Payment on or before June 28, 2027	20,000	Nil
TOTAL:	58,000	300,000

f) Rich Lake Lithium Property

On June 28, 2023, the Company entered into an Option Agreement with Gravel Ridge Resources Ltd. And 1544230 Ontario Inc. (collectively, the “Optionors”), pursuant to which the Company has the right to acquire a 100% interest in the Grenfell Gold Property, not subject to a net smelter royalty (“NSR”).

The option is exercisable by the Company completing a series of cash payments to the Optionors totaling \$50,000, and issuing 200,000 common shares of the Company, to be divided equally between the Optionors, in accordance with the following schedule:

Date of Completion	Cash Payment (\$)	Number of Common Shares to be Issued
Upon the signature of the Agreement	6,000 (paid)	Nil
Payment on or before July 28, 2025	10,000	200,000
Payment on or before July 28, 2026	14,000	Nil
Payment on or before July 28, 2027	20,000	Nil
TOTAL	50,000	200,000

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Sheraton Township Property

On October 16, 2024, the Company entered into a purchase and sell agreement with New Break Resources Ltd. to acquire a 100% interest in eight (8) unpatented mining claims no net smelter return (NSR) attached in the Sheraton Township, these claims are contiguous to the optioned Sheraton property located 25 km southwest from Matheson, Ontario. In exchange of \$1,000 in cash (not paid) and 100,000 common shares of Planet Green Metals Inc., the 100,000 common shares were issued on October 28, 2024 at a fair value of \$9,000. The title has yet to be transferred to the Company until the required cash amount of \$1,000 is made.

SHARE CAPITAL

Issued and outstanding:

As at February 28, 2025 there are 33,152,500 shares allocated for distribution (of which 5,880,000 are held in escrow).

Warrants:

As at February 28, 2025 there are Nil warrants allocated for distribution.

Stock options:

As at February 28, 2025 there are 2,150,000 options outstanding.

Agent options:

As at February 28, 2025 there are 517,500 options outstanding.

Shares issued during the year ended October 31, 2024:

On October 28, 2024, the Company issued 100,000 common shares at a fair value of \$0.09 per share to New Break Resources Ltd. pursuant to the terms and conditions of the purchase and sell for the acquisition on 8 unpatented mining claims located in the Sheraton Township in accordance to the purchase and sell agreement signed on October 16, 2024.

On July 8, 2024, the Company issued 450,000 common shares at fair value of \$0.10 per share to Gravel Ridge Resources Ltd and 1544230 Ontario Inc. pursuant to the Grenfell Property, the Marion Property, the Sheraton Property and the Rich Lake Property option agreements dated June 28, 2024, shares were distributed equally between the optionors.

On March 21, 2024, the Company issued 3,127,500 common shares at a fair value of \$0.08 per share.

On March 25, 2024, the Company issued 11,300,000 common shares for the acquisition of Forza Exploration Inc.

During the year ended October 31, 2023, the Company had the following transactions:

On June 27, 2023, the Company finalized its Initial Public Offering (the "IPO") of 5,000,000 common shares at a price of \$0.10 per Share for gross proceeds of \$500,000. Leede Jones Gable Inc. also elected to exercise its over-allotment option in full in connection with the IPO. Pursuant to the Agent's exercise of the Over Allotment Option, the Company has issued an additional 750,000 Shares at a price of \$0.10 per Share for gross proceeds of \$75,000, and 517,500 Agent options to the Underwriter.

The Company has also issued 400,000 common shares to Gravel Ridge Resources, Ltd., a private company controlled by Michael Frymire, and 1544230 Ontario Inc, a private company controlled by Perry English pursuant to the Jeanette Property option agreement dated March 23, 2022, as amended January 9, 2023, made between the Company and the Optionors.

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RELATED PARTY TRANSACTIONS AND BALANCES

Included in accounts payable as at October 31, 2024 is \$61,809 (2023 - \$1,665) owing for services and expenses incurred by companies controlled by directors and officers of the Company. These amounts are unsecured, non-interest bearing, and are due on demand.

During the year ended October 31, 2024, and October 31, 2023, the Company incurred the following compensation to key management personnel:

	2024	2023
Management fees	\$ 83,000	\$ 125,000
Consulting fees	2,500	7,500
Accounting fees	-	6,500
	\$ 85,500	\$ 139,000

During the year ended October 31, 2024 and October 31, 2023, the Company had the following related party transactions with key management personnel:

	2024	2023
Resource property exploration	\$ 12,960	\$ 123,316
Rent	9,000	9,000
Share-based payments	124,226	11,317
	\$ 146,186	\$ 143,633

The Company has identified the Director, President and Chief Executive Officer (Jeremy S Brett) and the Chief Financial Officer (Robert Turgeon) as its key management personnel. The share-based payments for the current year were recorded for the issuance of options granted to directors.

COMMITMENTS

The Company has a management agreement with a company controlled by a director for management and administrative services in the amount of \$4,000 per month. Either party may terminate this Agreement by giving written notice thereof to the other party. If the Company terminates this agreement, the Company shall provide working notice, payment in lieu of working notice, or a combination thereof, equal to 3 months of the fees. The Company has a management contract with the President and Chief Executive Officer in the amount of \$5,000 per month.

FINANCIAL INSTRUMENTS AND OTHER INSTRUMENTS

(a) Financial Instruments

As at October 31, 2024, the Company's financial instruments consist of cash and accounts payable and accrued liabilities. As at October 31, 2024, the Company classifies its cash as fair value through profit and loss, and its accounts payable and accrued liabilities as amortized cost. The fair value of accounts payable and accrued liabilities approximates its carrying value because of its current nature. Cash is classified as a Level 1 financial instrument.

(b) Fair Value Measurements

The Company's financial instruments are categorized in a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 – Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and volume to provide pricing information on an ongoing basis. Cash is classified under Level 1.

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Level 2 – Fair value measurements are those derived from inputs other than quoted prices that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (derived from prices). The Company does not have any financial instruments classified under Level 2.

Level 3 – Valuations in the level are those with inputs for the asset or liability that are not based on observable market data. The Company does not have any financial instruments classified under Level 3.

During the period ended October 31, 2024, there were no transfers between level 1, level 2 and level 3 classified assets and liabilities.

(a) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Financial instruments which are potentially subject to credit risk for the Company consist primarily of cash. The carrying amount of financial assets represents the maximum credit exposure. The Company has gross credit exposure at October 31, 2024 relating to cash of \$1,085. The cash is held at a Canadian chartered bank and the Company considers the credit risk to be minimal.

(b) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company's ability to continue as a going concern is dependent on management's ability to raise the required capital through future equity or debt issuances but there can be no assurance that such financing will be available on a timely basis under terms acceptable to the Company. The Company manages its liquidity risk by forecasting cash flows to be used in operations and anticipating any investing and financing activities. As at October 31, 2024, the Company has a cash balance of \$1,085 to settle its short-term liabilities of \$187,396.

(c) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

Currency Risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Currency risk exposure arises from the Company entering into transactions which are denominated in currencies other than its functional currency.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has cash balances with interest based on the prime rate. The Company's current policy is to invest excess cash in investment-grade short-term deposit certificates issued by its banking institution. The Company periodically monitors the investments it makes and is satisfied with the credit ratings of its banks.

Other Price Risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer or by factors affecting all similar financial instruments traded in the market. The Company's ability to raise capital to fund exploration or development activities is subject to risks associated with fluctuations in the market price of lithium. The Company closely monitors commodity prices to determine the appropriate course of actions to be taken.

PLANET GREEN METALS INC.
(formerly Forza Lithium Corp.)
MANAGEMENT DISCUSSION AND ANALYSIS
AS AT OCTOBER 31, 2024

Risks and Uncertainties

Exploration and Development

Exploration for minerals or precious gems is a speculative venture involving substantial risk. There is no certainty that the expenditures made by the Company will result in discoveries of commercial metal reserves.

Mining and development risk always accompany anticipated rewards, and uncertainties always exist where mineral properties are concerned. Uncertainties include the size, grade and recovery of a natural occurring mineral deposit. Although exploration and development efforts can outline a mineral deposit with a degree of certainty, ultimate grade and tonnages are never fully known until mining has been completed.

Metal and prices are also a significant factor in the development decision for a mineral property, as a mine may not be economically feasible in a period of depressed prices. Factors, beyond the control of the Company, may affect the marketability of any minerals discovered. Pricing is affected by numerous factors such as international economic and political trends, global or regional consumption and demand patterns, and increased production by current producers.

Title Risks

Although the Company has exercised the usual due diligence with respect to determining title to properties in which it has a material interest, there is no guarantee that title to such properties will not be challenged or impugned.

Price Volatility of Public Stock

In recent years, securities markets have experienced extremes in price and volume volatility. The market price of securities of many early-stage companies, among others, have experienced fluctuations in price which may not necessarily be related to the operating performance, underlying asset values or prospects of such companies. It may be anticipated that any market for the Company's shares will be subject to market trends generally and the value of the Company's shares may be affected by such volatility.

Economic Conditions

Unfavourable economic conditions may negatively impact the Company's financial viability as a result of increased financing costs and limited access to capital markets.

Dependence on Management

The Company is very dependent upon the personal efforts and commitment of its existing management. To the extent that management's services would be unavailable for any reason, a disruption to the operations of the Company could result, and other persons would be required to manage and operate Planet Green Metals Inc.

CONFLICTS OF INTEREST

The Company's directors and officers may serve as directors and officers or may be associated with other reporting companies or have significant shareholding in other public companies. To the extent that such other companies may participate in business or asset acquisitions, dispositions, or ventures in which Forza may participate, the directors and officers of the Company may have a conflict of interest in negotiating and concluding terms respecting the transaction. If a conflict of interest arises, Forza will follow the provisions of the Business Corporations Act in dealing with conflicts of interest. These provisions state that where a director/officer has such a conflict, the director must arrange a meeting of the board to disclose his interest and must refrain from voting on the matter unless otherwise permitted by the Corporations Act. In accordance with the laws of the Province of British Columbia, the directors and officers of Forza are required to act honestly, in good faith and in the best interests of the Company.