CDN MAVERICK CAPITAL CORP.

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

FOR THE THREE MONTHS ENDED MARCH 31, 2023

(Unaudited – Expressed in Canadian Dollars)

Notice of No Auditor Review

These unaudited consolidated interim financial statements of CDN Maverick Capital Corp. (the "Company") have not been reviewed by the auditors of the Company. This notice is being provided in accordance with Section 4.3 (3) (a) of National Instrument 51-102 - Continuous Disclosure Obligations.

CDN MAVERICK CAPITAL CORP.
Consolidated Interim Statements of Financial Position
(Unaudited - Expressed in Canadian Dollars)

		March 31 2023		December 31 2022
ASSETS				
Current assets				
Cash	$	94,992	$	60,730
Other receivables (note 5)		9,811		6,875
Loan receivable (note 5)		100,000		100,000
Prepaid expenses		283,501		1,503
Marketable securities (note 4)		977,438		1,093,406
		1,465,742		1,262,514
Equipment (note 6)		40,513		43,565
Mineral properties exploration (note 7)		738,062		738,062
	$	2,244,317	$	2,044,141
LIABILITIES				
Current liabilities				
Accounts payable (note 12)	$	451,138	$	306,793
Loan payable (notes 11 & 12)		400,000		100,000
Accrued liabilities (note 7 & 12)		219,296		174,998
		1,070,434		581,791
SHAREHOLDERS' EQUITY				
Share capital (note 8)		14,387,653		14,387,653
Share subscriptions advanced (note 8)		56,000		-
Reserves (note 8)		2,091,720		2,207,688
Deficit		(15,361,490)		(15,132,991)
		1,173,883		1,462,350
	$	2,244,317	$	2,044,141

Nature and continuance of operations (note 1)

Subsequent events (note 17)

Approved on behalf of the Board:

Director *"Michael MacDougall"*
Michael MacDougall, Director

Director *"Sandy MacDougall"*
Sandy MacDougall, Director

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

CDN MAVERICK CAPITAL CORP.

Consolidated Interim Statements of Comprehensive Loss
(Unaudited - Expressed in Canadian Dollars)

	Three months ended March 31 2023	Three months ended March 31 2022
EXPENSES		
Accounting and audit fees	$ 945	$ 1,207
Consulting fees	63,618	39,551
Corporate communications	49,720	-
Depreciation (note 6)	3,052	4,284
Filing fees	8,064	7,020
Legal fees	11,749	-
Management fees (note 12)	64,500	60,000
Office and general	20,883	6,819
Transfer agent and regulatory fees	1,940	870
Operating loss	(224,471)	(119,751)
Other income (expense) items		
Interest income	2,465	-
Interest expense	(6,493)	-
	(4,028)	-
Net loss	(228,499)	(119,751)
Other comprehensive items		
Items that will not be subsequently reclassified to net income or loss:		
Change in fair value of investment (note 4)	(115,968)	(331,336)
Comprehensive loss	$ (344,467)	$ (451,087)
Basic and diluted loss per share	$ (0.02)	$ (0.01)
Weighted average number of common shares outstanding	11,021,215	9,021,215

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

CDN MAVERICK CAPITAL CORP.
Consolidated Interim Statements of Cash Flow
(Unaudited - Expressed in Canadian Dollars)

	Three months ended March 31	
	2023	**2022**
Cash provided by (used in):		
Operating activities		
Net loss	$ (228,499)	$ (119,751)
Add (Deduct): items not involving cash		
Depreciation	3,052	4,284
Write-off of mineral properties	-	-
Non-cash working capital items		
Other receivables	(2,936)	(4,972)
Prepaid expenses	(281,998)	(14,631)
Accounts payable and accrued liabilities	188,643	8,579
Net cash used in operating activities	(321,738)	(126,491)
Financing activities		
Subscriptions received	56,000	-
Loan proceeds	300,000	-
Net cash provided by financing activities	356,000	-
Change in cash during the period	34,262	(126,491)
Cash, beginning of the period	60,730	282,611
Cash, end of the period	$ 94,992	$ 156,120
Non-cash Investing and Financing Information:		
Interest and income taxes paid	$ -	$ -

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

.

CDN MAVERICK CAPITAL CORP.
Consolidated Interim Statements of Changes in Equity
(Unaudited - Expressed in Canadian Dollars)

				Reserves			
	Number of Shares	Share Capital	Share subscriptions advanced	Share-based Payment	Held for Sale	Deficit	Total Equity
Balance December 31, 2021	9,021,215	$14,017,653	$ -	$ 1,257,851	$ 1,463,407	$ (14,476,027)	$ 2,262,884
Change in fair value of investment (note 4)	-	-	-	-	(331,336)	-	(331,336)
Net loss	-	-	-	-	-	(119,751)	(119,751)
Balance March 31, 2022	9,021,215	14,017,653	-	1,257,851	1,132,071	(14,595,778)	1,811,797
Balance December 31, 2022	11,021,215	14,387,653	-	1,257,851	949,837	(15,132,991)	1,462,350
Subscriptions received (note 8)	-	-	56,000	-	-	-	56,000
Change in fair value of investment (note 4)	-	-	-	-	(115,968)	-	(115,968)
Net loss	-	-	-	-	-	(228,499)	(228,499)
Balance March 31, 2023	11,021,215	$14,387,653	$ 56,000	$ 1,257,851	$ 833,869	$ (15,361,490)	$ 1,173,883

1. NATURE AND CONTINUANCE OF OPERATIONS

CDN Maverick Capital Corp (the "Company"), incorporated in British Columbia, is a public company listed on the Canadian Securities Exchange ("CSE" or the "Exchange") under the symbol CDN. On November 4, 2020, the Company completed a share consolidation at a ratio of one new, post-consolidated share for every two old, pre-consolidated shares and concurrently changed its name to CDN Maverick Capital Corp. from Caelan Capital Inc. All share amounts in these financial statements are reflected on a post-consolidated basis. The address of the Company's corporate office and its principal place of business is #2150 - 555 West Hastings Street, Vancouver, British Columbia, Canada, V6B 4N6.

The Company is in the exploration stage and its principal business activity is the sourcing and exploration of mineral properties in North and South America. The Company is in the process of exploring and evaluating its mineral properties and has not yet determined whether these properties contain ore reserves that are economically recoverable. The recoverability of amounts shown for mineral properties and related capitalized exploration expenditures is dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain necessary financing to complete the development and upon future profitable production or proceeds from the disposition thereof.

These consolidated interim financial statements are prepared on a going concern basis, which assumes that the Company will continue its operations for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. The Company has incurred losses since its inception and has an accumulated deficit of $15,361,490 at March 31, 2023 which has been funded primarily by issuance of shares. The Company's ability to continue its operations and to realize assets at their carrying values is dependent upon obtaining additional financing or maintaining continued support from its shareholders and creditors and generating profitable operations in the future. The Company has been successful in the past in raising funds for operations by issuing shares but there is a material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern. If the Company is unable to raise the necessary capital and generate sufficient cash flows to meet obligations as they come due, the Company may have to reduce or curtail its activities or obtain financing at unfavorable terms. Furthermore, failure to continue as a going concern would require the Company's assets and liabilities be restated on a liquidation basis which would differ significantly from the going concern basis. These consolidated interim financial statements do not include any adjustments to the amounts and classification of assets and liabilities that may be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

These consolidated interim financial statements were authorized for issue on May 24, 2023 by the directors of the Company.

2. BASIS OF PRESENTATION AND STATEMENT OF COMPLIANCE

These consolidated interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") applicable to the preparation of interim financial statements, including International Accounting Standards ("IAS") 34, Interim Financial Reporting. These consolidated interim financial statements do not include all of the information required for full annual financial statements and should be read in conjunction with the Company's audited annual financial statements for the year ended December 31, 2022, which have been prepared in accordance with IFRS.

These consolidated interim financial statements include the accounts of the Company and its 100% wholly owned subsidiaries Midas Capital Inc. ("Midas") and Acrex Minerals (U.S.) Inc. ("Acrex US"). Midas was incorporated in the Province of British Columbia and Acrex US was incorporated in the State of Nevada. Inter-company balances and transactions, including unrealized income and expenses arising from inter-company transactions, are eliminated on consolidation.

These consolidated interim financial statements have been prepared on the historical cost basis. The presentation and functional currency of the Company is the Canadian dollar.

3. SIGNIFICANT ACCOUNTING POLICIES

a) Significant accounting judgments, estimates and assumptions

The preparation of the Company's consolidated interim financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and contingent liabilities at the date of the consolidated interim financial statements and reported amounts of revenues and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Critical judgments in applying accounting policies:

The following are critical judgments that management has made in the process of applying accounting policies and that have the most significant effect on the amounts recognized in the consolidated interim financial statements:
- the determination that the Company will continue as a going concern for the next year; and
- the assessment of indications of impairment of each mineral property and related determinations of the net realizable value and write-down of those properties where applicable.

b) New accounting standards and amendments

The Company has performed an assessment of new standards issued by the IASB and IFRIC that are not yet effective and has determined that any new standards that have been issued would have no or very minimal impact on the Company's consolidated financial statements.

(Unaudited - Expressed in Canadian Dollars)

4. MARKETABLE SECURITIES

During the year ended December 31, 2021, the Company entered into purchase and sale transactions of Noram Lithium Corp. ("Noram") and other securities and recorded realized gains on sale of $304,785. The closing share price on December 31, 2021 was $0.97 and the fair value of the shares was $1,606,975. As at December 31, 2022, the Company held 1,656,675 common shares of Noram.

During the three months ended March 31, 2023, the Company did not complete any purchase or sale transactions and at March 31, 2023 holds 1,656,675 common shares of Noram. The closing share price of Noram on March 31, 2023 was $0.59 and the fair value of the shares was $977,438. During the three months ended March 31, 2023, the Company recognized an unrealized loss of $115,968 in other comprehensive income.

5. LOAN RECEIVABLE

As at March 31, 2023, the Company held a loan receivable in the amount of $100,000. The loan is repayable on demand and bears interest at 10% per annum. The loan is secured by the borrower's claim on the Mohave Project, which consists of 20 mineral claims situated in Mohave County, Arizona, USA. The loan was made to a company which has a director who was the vendor of the Nevasca Lithium Project, described in Note 7.

As at March 31, 2023, $2,904 (December 31, 2022 - $438) in accrued interest was included in other receivables.

Subsequent to March 31, 2023, the Company received proceeds of $123,562 to retire the loan receivable, including accrued interest of $3,562 (note 16).

6. EQUIPMENT

Cost		Office equipment		Vehicle		Total
Balance, December 31, 2021	$	20,155	$	58,762	$	78,917
Additions		-		-		-
Balance, December 31, 2022		20,155		58,762		78,917
Additions		-		-		-
Balance, March 31, 2023	$	20,155	$	58,762	$	78,917
Accumulated depreciation						
Balance, December 31, 2021	$	9,402	$	8,814	$	18,216
Depreciation		2,152		14,984		17,136
Balance, December 31, 2022		11,554		23,798		35,352
Depreciation		430		2,622		3,052
Balance, March 31, 2023	$	11,984	$	26,420	$	38,404
Carrying Amount						
Balance, December 31, 2022	**$**	**8,601**	**$**	**34,964**	**$**	**43,565**
Balance, March 31, 2023	**$**	**8,171**	**$**	**32,342**	**$**	**40,513**

(Unaudited - Expressed in Canadian Dollars)

7. MINERAL PROPERTIES EXPLORATION

March 31, 2023	**Inferno Silver**	**Rainbow Canyon**	**Nevasca Lithium**	**Total**
Acquisition Costs				
Balance, December 31, 2022	$ -	$ -	$ 515,093	$ 515,093
Additions	-	-	-	-
Impairment	-	-	-	-
Acquisition costs, March 31, 2023	-	-	515,093	515,093
Exploration Costs				
Balance, December 31, 2022	-	222,969	-	222,969
Additions	-	-	-	-
Impairment	-	-	-	-
Exploration costs, March 31, 2023	-	222,969	-	222,969
Balance, March 31, 2023	$ -	$ 222,969	$ 515,093	$ 738,062

December 31, 2022	**Inferno Silver**	**Rainbow Canyon**	**Nevasca Lithium**	**Total**
Acquisition Costs				
Balance, December 31, 2021	$ -	$ -	$ -	$ -
Additions	16,000	-	515,093	531,093
Impairment	(16,000)	-	-	(16,000)
Acquisition costs, December 31, 2022	-	-	515,093	515,093
Exploration Costs				
Balance, December 31, 2021	-	210,932	-	210,932
Additions	154,200	12,037	-	166,237
Impairment	(154,200)	-	-	(154,200)
Exploration costs, December 31, 2022	-	222,969	-	222,969
Balance, December 31, 2022	$ -	$ 222,969	$ 515,093	$ 738,062

Inferno Silver, British Columbia, Canada - On October 12, 2021, the Company entered into a property option agreement to acquire a 100% interest in the Inferno Silver Property, located in British Columbia comprising four contiguous mineral claims. Under the terms of the agreement, the Company can earn a 100% interest by issuing 100,000 common shares, fair valued at $16,000, to the vendor *(issued October 31, 2021*) and incurring $150,000 in flow-through eligible exploration expenditures before December 31, 2021 (*incurred*).

On February 28, 2023, the Inferno Silver Property option agreement was terminated. Accordingly, the Company recorded an impairment of $170,200 at December 31, 2022.

(Unaudited - Expressed in Canadian Dollars)

7. MINERAL PROPERTIES EXPLORATION, *continued*

Rainbow Canyon, Nevada, USA – By an Agreement dated March 25, 2011, the Company purchased non-patented mineral claims and staked additional claims during the same year, in Washoe County, Nevada, USA. The purchase price for the claims was US$125,000 (CAN$123,719). A 3% Net Smelter Return ("NSR") is reserved to the vendor subject to the Company's right to purchase back up to a 2% NSR by the payment of $500,000 for each 1% NSR interest purchased.

On February 8, 2017, the Company entered into an option agreement with Kingman Minerals Ltd. ("Kingman") to sell 100% interest in the Rainbow Canyon gold property. To complete the exercise of the option, Kingman must pay an aggregate of $80,000 cash by March 1, 2018. $60,000 was received from Kingman during the year ended December 31, 2017 and an impairment of $106,573 was recognized.

During the year ended December 31, 2018, this option agreement became in default as Kingman was unable to fulfill its commitment. The agreement was mutually terminated.

During the year ended December 31, 2019, the Company filed a Notice of Intent with the BLM for its Rainbow Canyon Property to include additional drilling.

On January 7, 2021, the Company acquired all of the outstanding share capital of Midas by paying cash of USD$50,000 (CDN$64,273) and issuing 700,000 common shares, fair valued at CDN $110,250, to the shareholders of Midas. As a result of this transaction, the Company holds a 100% interest in 25 mineral claims known as the Olinghouse Property, which is adjacent to the Company's previous claims and is considered part of the Rainbow Canyon property.

As Midas did not meet the definition of a business, the Company treated this acquisition as an asset acquisition. The purchase price was allocated according to the assets acquired:

Exploration and evaluation asset acquired	$ 174,523
Total consideration	$ 174,523

During the year ended December 31, 2021, the Company incurred $31,473 (December 31, 2020 - $148,295) in exploration expenditures on the Rainbow Canyon Property.

During the year ended December 31, 2021, the claims in the Olinghouse Property expired and therefore the Company recognized an impairment of $174,523.

During the year ended December 31, 2022, the Company incurred $12,037 (December 31, 2021 - $31,473) in exploration expenditures on the Rainbow Canyon Property.

Nevasca Lithium Project, Salar de Arizaro, Argentina - On November 10, 2022, the Company entered into a purchase agreement to acquire the Nevasca Lithium Project ("Nevasca"). The purchase price for the Project, along with a 3% Net Smelter Return ("NSR") royalty, was 2,000,000 common shares of the Company, valued at $370,000 (*issued*), and a one-time cash payment of US$100,000 (CAN$136,560) (*unpaid*). Legal costs of $8,533 associated with the acquisition of the Project were capitalized.

8. SHARE CAPITAL AND RESERVES

Authorized

Unlimited common shares without par value.

Issued

At March 31, 2023 there were 11,021,215 (December 31, 2022 – 11,021,215) issued and outstanding common shares.

Three months ended March 31, 2023

As at March 31, 2023, advances totaling $56,000 have been received for shares issued subsequent to the quarter end (note 16).

Year ended December 31, 2022

On December 22, 2022, the Company issued 2,000,000 common shares at a fair value of $0.185 per share ($370,000) for the acquisition of the Nevasca Lithium Project in the Salar de Arizaro, Argentina (Note 7).

Share-based Payments Reserve

Share-based payment reserve records items recognized as share-based compensation expense and other share-based payments until such time as the stock options or warrants or agent's warrants are exercised, at which time the corresponding amount will be transferred to share capital.

Held for sale reserve

The reserve records unrealized gains and losses arising on held for sale financial assets except for foreign exchange gains and losses.

9. STOCK OPTIONS

Under the Company's stock option plan, the exercise price of each option is determined by the Board, subject to the pricing policies of the Exchange. Options vest immediately when granted and expire five years from the date of the grant unless the Board establishes more restrictive terms.

The aggregate number of shares issuable pursuant to options granted under the plan is limited to 10% of the Company's issued shares at the time the options are granted. The aggregate number of options granted to any one optionee in a 12-month period is limited to 5% of the issued shares of the Company.

There was no activity for the outstanding options during the three months ended March 31, 2023 or the year ended December 31, 2022.

(Unaudited - Expressed in Canadian Dollars)

9. STOCK OPTIONS, continued

Details of the share options outstanding and exercisable as at December 31, 2022 are as follows:

Expiry Date	Number of Options Outstanding	Number of Options Vested	Number of Options Unvested	Exercise Price	Weighted Average Remaining Life
October 20, 2025	325,000	325,000	Nil	$ 0.17	2.56 years
	325,000	325,000	Nil	$ 0.17	2.56 years

10. WARRANTS

As at March 31, 2023, the following warrants were outstanding:

	Number of Warrants	Weighted average exercise price	Expiry date	Remaining Life (years)
Issued in private placement	4,000,000	$ 0.16	October 30, 2025	2.59
Issued in private placement	850,000	$ 0.20	December 23, 2025	2.73
	4,850,000	$ 0.17		2.61

There was no activity for the outstanding options during the three months ended March 31, 2023 or the year ended December 31, 2022.

11. LOANS PAYABLE

During the year ended December 31, 2022, the Company received an advance of $100,000 from an officer of the Company. The loan is repayable on demand and bears interest at 10% per annum. This advance facilitated the loan described in Note 5 and is secured by the Company's claim on the Mohave Project, which consists of 20 mineral claims situated in Mohave County, Arizona, USA.

As at March 31, 2023, $2,904 (December 31, 2022 - $438) in accrued interest was included in accrued liabilities.

During the three months ended March 31, 2023, the Company received an advance of $300,000 from a company controlled by an officer of the Company. The loan is repayable on demand and bears interest at 10% per annum. At the time of repayment, the Company will issue 20% of the principal amount in cash or, if the lender elects, in shares of Noram at a deemed price determined by formula.

As at March 31, 2023, $4,027 (December 31, 2022 - $Nil) in accrued interest was included in accrued liabilities.

Subsequent to March 31, 2023, the Company settled the outstanding balance of the loans payable in the amount of $480,000 plus accrued interest of $9,562 (note 16).

12. RELATED PARTY TRANSACTIONS

Related Party Transactions

Key management compensation for the three months ended March 31, 2023 and 2022 consisted of the following:

> Management fees in the amount of $60,000 (2022 - $60,000) to a company controlled by a common officer; and
>
> Geological consulting fees in the amount of $4,500 (2022 - $Nil) to a company controlled by a former director of the Company.

Related Party Balances

At March 31, 2023, included in accounts payable and accrued liabilities was $284,747 (December 31, 2022 - $168,438) owing to companies with common directors in respect of fees and loan interest.

Key management personnel comprise the Company's Board of Directors and executive officers. No remuneration was paid to key management personnel during the three-month periods ended March 31, 2023 and 2022 other than as indicated above.

13. CAPITAL MANAGEMENT

The Company's objectives for the management of capital are to safeguard the Company's ability to continue as a going concern, including the preservation of capital, and to achieve reasonable returns on invested cash after satisfying the objective of preserving capital.

The Company considers its cash to be its manageable capital. The Company's policy is to maintain sufficient cash and deposit balances to cover operating costs over a reasonable future period. The Company accesses capital markets as necessary and may also raise additional funds where advantageous circumstances arise.

The Company currently has no externally imposed capital requirements. There was no change to the Company's approach to capital management during the period.

14. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

As at March 31, 2023 and December 31, 2022, the Company's financial instruments consist of cash, marketable securities, loans receivable, accounts payable and loans payable.

In management's opinion, the Company's carrying values of cash, marketable securities, loan receivable and accounts payable approximate their fair values due to the immediate or short-term maturity of these instruments. The loans payable are classified as other financial liabilities, which are measured at amortized cost.

The Company classifies the fair value of these financial instruments according to the following hierarchy based on the amount of observable inputs used to value the instrument:

14. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT, *continued*

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 and marketable securities are classified under Level 1.

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's financial instruments are exposed to the following risks:

<u>Credit Risk</u>

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 Company's cash is held at a large Canadian financial institution in interest bearing accounts, and therefore the Company is subject to low credit risk.

<u>Liquidity Risk</u>

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due.

The ability to do this relies on the Company maintaining sufficient cash on hand through debt or equity financing. Liquidity risk is assessed as high.

<u>Market Risk</u>

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, commodity and equity prices and foreign exchange rates.

The Company does not believe it is exposed to significant market risk.

<u>Interest Rate Risk</u>

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Company does not believe it is exposed to significant interest rate risk.

<u>Price Risk</u>

The Company is not exposed to price risk.

14. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT, *continued*

Currency Risk

As at March 31, 2023, the Company's expenditures are predominantly in Canadian dollars, and any future equity raised is expected to be predominantly in Canadian dollars. As a result, the Company does not believe it is exposed to any significant currency risk.

15. OPERATING SEGMENT INFORMATION

The Company's operations are limited to a single industry segment being the acquisition, exploration and development of mineral properties. The Company has mineral properties located in the province of British Columbia, the state of Nevada, USA and Argentina.

16. SUBSEQUENT EVENTS

On April 5, 2023, the Company the Company completed a private placement of 2,170,000 equity units at $0.80 per unit for gross proceeds of $1,736,000. Each unit consists of one common share and one share purchase warrant. Each warrant is exercisable at a price of $1.00 until April 5, 2025, subject to accelerated expiry in the event the closing price of the common shares of the Company exceeds $1.50 for five consecutive trading days. In connection with the offering the Company paid finders fees of $6,600.

On April 24, 2023, the Company received proceeds of $123,562 to retire a loan receivable (note 5), including accrued interest of $3,562.

On April 25, 2023, the Company settled the outstanding balance of loans payable in the amount of $480,000 (note 11) plus accrued interest of $9,562.

On May 8, 2023, the Company entered into an agreement to sell the Nevasca Lithium Project to an arm's length party, a subsidiary of NOA Lithium Brines Inc. ("NOAL"). The terms of the agreement allow NOAL to acquire the property for an initial cash payment of USD$50,000 and a series of cash payments of USD$900,000 and an equivalent value of shares in NOAL over an 18-month period to November 8, 2024. A 3% NSR on Nevasca will be retained by the Company which can be purchased by NOAL for USD$1,000,000 in cash or shares before May 8, 2025.