FLOW METALS CORP.

Condensed Interim Financial Statements

For the Six Months Ended January 31, 2024 and 2023

(Unaudited)

(Expressed in Canadian dollars)

NOTICE TO READER

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

The accompanying unaudited condensed interim financial statements have been prepared by management and approved by the Audit Committee.

The Company's independent auditors have not performed a review of these condensed interim financial statements in accordance with the standards established by the Chartered Professional Accountants of Canada for a review of interim financial statements by an entity's auditors

FLOW METALS CORP.
Condensed Interim Statements of Financial Position
(Expressed in Canadian dollars)

As at,	**January 31, 2024 (Unaudited) $**	**July 31, 2023 (Audited) $**
Assets		
Current Assets		
Cash and cash equivalents (Note 7)	97,652	190,120
Receivables	3,727	5,157
Prepaid expenses and deposits	8,694	5,919
Total Current Assets	110,073	201,196
Mineral properties (Note 4)	566,668	566,668
Total Assets	**676,741**	**767,864**
Liabilities and Shareholders' Equity		
Current Liabilities		
Accounts payable and accrued liabilities	13,054	27,044
Due to related parties (Note 6)	246,152	262,090
Total Liabilities	**259,206**	**289,134**
Shareholders' Equity		
Share capital (Note 5)	2,228,189	2,228,189
Reserves	163,831	163,831
Deficit	(1,974,485)	(1,913,290)
Total Shareholders' Equity	417,535	478,730
Total Liabilities and Shareholders' Equity	**676,741**	**767,864**

Nature of continuance of operations (Note 1)
Subsequent events (Note 10)

Approved by the Board of Directors on March 21, 2024:

"Scott Sheldon" — Scott Sheldon, Director & CEO

"Donald Sheldon" — Donald Sheldon, Director

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

FLOW METALS CORP.
Condensed Interim Statements of Loss and Comprehensive Loss
For the six months ended January 31, 2024 and 2023
(Unaudited - Expressed in Canadian dollars)

	Three months ended		Six months ended	
	January 31, 2024 $	**January 31, 2023 $**	**January 31, 2024 $**	**January 31, 2023 $**
Exploration Expenses (Notes 4)	**125**	10,383	**13,506**	31,492
Administrative Expenses				
Audit and accounting fees	**22,290**	14,769	**29,790**	18,769
Accretion	**-**	-	**-**	11
Consulting fees	**8,550**	7,032	**17,100**	13,872
Depreciation	**-**	-	**-**	750
General and administrative	**53**	637	**1,622**	2,613
Marketing	**-**	1,959	**2,520**	3,421
Management fees (Note 6)	**25,500**	44,000	**51,000**	79,500
Transfer agent and filing fees	**6,855**	5,983	**9,763**	10,919
Total administrative expenses	**(63,248)**	(74,380)	**(111,795)**	(129,855)
Other items				
Gain on write-off of accounts payable	**-**	-	**63,890**	-
Interest income	**216**	91	**216**	91
Net loss and comprehensive loss for the period	**(63,157)**	(84,672)	**(61,195)**	(161,256)
Loss per share, basic and diluted	**(0.01)**	(0.01)	**(0.01)**	(0.03)
Weighted average shares outstanding	**8,749,587**	8,613,087	**8,749,587**	6,305,055

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

FLOW METALS CORP.
Condensed Interim Statements of Changes in Shareholders' Equity
For the six months period ended January 31, 2024 and 2023
(Unaudited - Expressed in Canadian dollars)

	Share Capital				
	Common Shares #	Amount $	Reserves $	Deficit $	Total $
Balance, at July 31, 2022	3,434,088	1,850,659	84,468	(1,548,951)	386,176
Shares issued private placement	5,178,999	362,530	-	-	362,530
Net loss for the period	-	-	-	(161,256)	(161,256)
Balance, at January 31, 2023	8,613,087	2,213,189	84,468	(1,710,207)	587,450
Balance, at July 31, 2023	8,749,587	2,228,189	163,831	(1,913,290)	478,730
Net loss for the period	-	-	-	(61,195)	(61,195)
Balance, at January 31, 2024	8,749,587	2,228,189	163,831	(1,974,485)	417,535

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

FLOW METALS CORP.
Condensed Interim Statements of Cash Flows
For the six months ended January 31, 2024 and 2023
(Unaudited - Expressed in Canadian dollars)

	Six months ended,	
	January 31, 2024 $	**January 31, 2023 $**
Cash provided by (used in):		
Operating activities		
Net loss for the period	(61,045)	(161,256)
Items not involving cash:		
Accretion	-	11
Depreciation	-	750
Gain on write-off of accounts payable	(63,890)	-
Changes in non-cash operating working capital:		
Receivables	1,430	17,036
Prepaid expenses and deposits	(2,775)	(682)
Accounts payable and accrued liabilities	(13,990)	(23,391)
Due to related parties	47,952	(25,184)
Cash used in operating activities	(92,468)	(192,716)
Investing activities		
Lease payments	-	(863)
Cash used in investing activities	-	(863)
Financing activity		
Net proceeds from private placement	-	362,530
Cash provided by financing activity	-	362,530
Increase (decrease) in cash and cash equivalents	(92,468)	168,951
Cash and cash equivalents, beginning of the year	190,120	90,790
Cash and cash equivalents, end of period	97,652	259,741
Cash	87,652	249,741
Cash equivalents	10,000	10,000
	97,652	259,741

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

1. Nature of Operations and Going Concern

Flow Metals Corp. ("Flow Metals" or the "Company") was incorporated on July 11, 2018 under the *Business Corporations Act* (British Columbia) with 100 common shares issued to its initial and sole shareholder, Go Metals Corp. ("Go Metals"). The Company is an exploration stage company and is in the process of exploring its mineral properties in Canada and has not yet determined whether its properties contain ore reserves that are economically recoverable. The Company is listed on the Canadian Securities Exchange under the symbol "FWM." The Company's registered office is located at Suite 1890 – 1075 West Georgia Street, Vancouver, BC, V6E 3C9, Canada.

These condensed interim financial statements have been prepared on the going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. Should the Company be unable to continue as a going concern, it may be unable to realize the carrying value of its assets and to meet its liabilities as they become due. As at January 31, 2024, the Company has not generated any revenues from operations and has an accumulated deficit of $1,974,485 (July 31, 2023 - $1,913,290). The Company expects to incur further losses in the development of its business, all of which may cast significant doubt about the Company's ability to continue as a going concern. The continued operations of the Company are dependent on its ability to generate future cash flows or obtain additional financing. Management is of the opinion that sufficient working capital will be obtained from external financing to meet the Company's liabilities and commitments as they become due, although there is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company. These condensed interim financial statements do not reflect any adjustments to the carrying values of assets and liabilities, the reported expenses, and the balance sheet classifications used that may be necessary if the Company is unable to continue as a going concern. Such adjustments could be material.

2. Basis of Presentation

These condensed interim financial statements were authorized for issue on March 21, 2024 by the directors of the Company.

(a) Statement of Compliance

These condensed interim financial statements, including comparatives, have been prepared in accordance with International Accounting Standards ("IAS") 34, "Interim Financial Reporting" using accounting policies consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and Interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC").

(a) Statement of Compliance

The condensed interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's annual financial statements as at and for the year ended July 31, 2023.

(b) Basis of Measurement

These condensed interim financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair value, as explained in the accounting policies set out in Note 3. These condensed interim financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

(c) Functional and Presentation Currency

The functional currency of a company is the currency of the primary economic environment in which the company operates. The presentation currency for a company is the currency in which the company chooses to present its condensed interim financial statements. These condensed interim financial statements are presented in Canadian dollars, which is also the Company's functional currency.

3. Significant Accounting Policies

In preparing these condensed interim consolidated financial statements, the significant accounting policies and the significant judgments made by management in applying the Company's significant accounting policies and key sources of estimation uncertainty were the same as those that applied to the Company's audited annual consolidated financial statements for the year ended July 31, 2023.

4. Mineral Properties

The Company's mineral property interests are comprised of the following properties:

	New Brenda **$**	**Sixtymile** **$**	**Total** **$**
Balance at July 31, 2022	334,250	201,652	535,902
Additions	766	-	766
Advanced royalty payments	-	30,000	30,000
Balance July 31, 2023 and January 31, 2024	335,016	231,652	566,668

During the period ended January 31, 2024, the Company incurred exploration expenditures as follows:

	New Brenda **$**	**Sixtymile** **$**	**Total** **$**
Assay / analytical	7,545	-	7,545
Field work	-	150	150
Geological (Note 8)	5,000	125	5,125
Transport/travel	686	-	686
Total mineral property expenditures	13,231	275	13,506

(Unaudited - Expressed in Canadian dollars)

During the year ended July 31, 2023, the Company incurred exploration expenditures as follows:

	New Brenda $	Sixtymile $	Total $
Assay / analytical	17,876	-	17,876
Field work	264	1,200	1,464
Geological (Note 8)	12,750	10,000	22,750
License and filing	-	1,470	1,470
Transport/travel	6,979	-	6,979
Total mineral property expenditures	37,869	12,670	50,539

Sixtymile Property, Yukon Territory, Canada

On March 23, 2019, the Company signed an option agreement with three optionors to acquire a 100% interest in the Sixtymile Property located in Yukon Territory, Canada. For consideration, the Company made the following payments at set dates:

The Company paid $75,000 Cash and;
Issued 222,857 shares with a fair value of $118,500.

With the completion of these payments, the Company has earned a 100% interest in the property (“Earn-In”) subject to a 3% net smelter return (“NSR”) royalty retained by the optionors. At any time, the Company shall have the option to acquire 2% of the 3% NSR by paying $1,000,000 per 1% to the optionors. In addition, the Company is required to pay an advance royalty of $30,000 to the optionors one year following the Earn-In and annually thereafter on the Earn-In anniversary date, until the mineral claims are in commercial production which the advance royalty payments shall be deducted from the Optionors’ share of the NSR. The Company can elect to issue common shares in substitution for such cash payment at a deemed value equal to the most recent closing price of the Company’s shares on the CSE.

Advanced Royalty Payments

Starting March 23, 2023, the Company is required to pay an advance royalty of $30,000 to the optionors one year following the Earn-In and annually thereafter on the Earn-In anniversary date, until the mineral claims are in commercial production which the advance royalty payments shall be deducted from the Optionors’ share of the NSR.

During March 2023, the Company paid $15,000 advanced royalty payment debts pursuant to the Sixtymile property in cash payments, and the Company settled the balance of $15,000 advanced royalty payments for the Sixtymile property by issuing 136,500 common shares at a deemed fair value of $0.11.

(Unaudited - Expressed in Canadian dollars)

Continuation schedule of advanced royalty payments made:

		Sixty Mile Property
Balance at July 31, 2022		-
Addition – Cash		
March 2023	$	15,000
Addition – Shares		
March 2023 – 136,500 shares	$	15,000
Balance at July 31, 2023 and January 31, 2024	$	30,000

During the period ended January 31, 2024, the Company staked nil (July 31, 2023 - nil) contiguous claims.

New Brenda Property, British Columbia, Canada

i) On September 17, 2018, the Company acquired the 100% of the New Brenda Property from Go Metals Corp. valued at $326,000. The New Brenda Property is comprised of 15 contiguous mineral claims located in South Central British Columbia in the traditional territory of the West Bank First Nation.

During the year ended July 31, 2019, the Company issued 158,331 common shares valued at $4,750 to shareholders of Go Metals upon exercise of Go Metals' stock options and warrants, which has been capitalized to the New Brenda Property.

ii) On June 9, 2020, the Company has entered into a purchase and sale agreement with an arm's length party and acquired the Old Gorilla mining claim located within the New Brenda property borders. The Old Gorilla claim is in proximity to the historical and 2019 trenching targets. To acquire the Old Gorilla claim, the Company issued 7,000 common shares with a fair value of $3,500.

During the period ended January 31, 2024, the company staked nil (July 31, 2023 – 2) contiguous claims.

5. Share Capital

(a) Authorized

Unlimited number of common shares without par value.

(b) Issued and Outstanding

As at January 31, 2024, the Company had 8,749,587 (July 31, 2023 - 8,749,587) shares outstanding.

(i) Shares issued during the period ended January 31, 2024

During the period ended January 31, 2024, there were no share capital transactions.

(Unaudited - Expressed in Canadian dollars)

(ii) Shares issued during the year ended July 31, 2023

On March 24, 2023, the Company issued 136,500 common shares with a fair value of $15,000 pursuant to the mineral property acquisition option agreement of the Sixtymile property (Note 4).

On October 21, 2022, the Company completed a non-brokered private placement of 5,178,999 units issued at a price of $0.07 per unit for gross proceeds of $362,530. Each unit is comprised of one common share and one-half of one transferable share purchase warrant. Each warrant will entitle the holder thereof to acquire one additional share at a price of $0.15 for a period of two years from the date of issuance.

(c) Warrants

	Period ended January 31, 2024			Year ended July 31, 2023		
	Number of Warrants	Weighted Average Exercise Price		Number of Warrants	Weighted Average Exercise Price	
Opening	**3,979,081**	**$**	**0.58**	1,789,581	$	1.22
Issued	-		-	2,589,500		0.15
Expired	(1,019,581)		1.50	(400,000)		0.70
Ending	**2,959,500**	**$**	**0.26**	3,979,081	$	0.58

As at January 31, 2024, the Company had the following warrants outstanding:

Number of warrants	Exercise price ($)	Expiry date
370,000	1.00	May 6, 2024
2,589,500	0.15	October 21, 2024
2,959,500	0.26	

The weighted average remaining life of outstanding warrants as at January 31, 2024 is 0.67 (July 31, 2023 - 0.89) years.

(d) Stock Options

The Company grants stock options to directors, officers, employees and consultants and affiliate or any person deemed suitable by the board of directors, pursuant to its Incentive Share Option Plan (the "Plan"). The number of options that may be issued under the Plan is limited to no more than 20% of the Company's issued and outstanding shares on the grant date. Options issued under the Plan vest immediately and must have a term equal to or less than five years and exercise price equal to or greater than market price on grant date.

(Unaudited - Expressed in Canadian dollars)

	Period ended, January 31, 2024		Year ended, July 31, 2023	
	Number of Options	Weighted Average Exercise Price	Number of Options	Weighted Average Exercise Price
Opening	850,000	$ 0.16	80,000	$ 1.00
Granted	-	-	850,000	$ 0.16
Expired	-	-	(80,000)	$ 1.00
Ending	850,000	$ 0.16	850,000	$ 0.16
Exercisable	850,000	$ 0.16	850,000	$ 0.16

As at January 31, 2024, the Company had the following stock options outstanding:

Number of options	Exercise price	Expiry date
150,000	$0.16	December 5, 2024
700,000	$0.16	June 9, 2025
850,000	$0.16	

The weighted average grant date fair value of options granted during the period ended January 31, 2024 was $0.09 (July 31, 2023 - $0.09). The weighted average remaining life of outstanding stock options as at January 31, 2024 is 1.27 (July 31, 2023 – 1.86) years.

On June 9, 2023 the Company issued 850,000 stock options to directors' officers and consultants. The stock options are exercisable to acquire common shares of the Company at a price of $0.16 for a period of 2 years from grant and will vest on grant.

The fair value of stock options granted were $79,363 which was estimated using the Black-Scholes option pricing model using the following assumptions:

	2023	2023
Risk free interest rate	-	4.36%
Expected life (in years)	-	2.00
Expected volatility	-	110%
Dividend yield	-	-
Forfeiture rate	-	0%

The expected volatility assumption is based on the historical share price of the Company. The risk-free interest rate assumption is based on yield curves on Canadian government zero-coupon bonds with a remaining term equal to the stock options' expected life. The Company uses historical data to estimate option exercise, forfeiture and employee termination within the valuation model. The Company has not paid and does not anticipate paying dividends on its share capital.

(Unaudited - Expressed in Canadian dollars)

6. Related Party Transactions

During the periods ended January 31, 2024 and 2023, the Company had the following transactions:

Relationship	Purpose of Transaction		Six months January 31, 2024		January 31, 2023
Company controlled by the CEO	Management fees	$	51,000	$	51,000
Director	Management fees		-		79,500
		$	51,000	$	79,500

As at January 31, 2024, the Company had an amount owing of $242,725 (July 31, 2023- $198,100) and a loan payable of $Nil (July 31, 2023 - $100) to the Chief Executive Officer of the Company. This amount is non-interest bearing, unsecured and repayable on demand.

As at January 31, 2024, the Company had an amount owing of $3,427 (July 31, 2023- $Nil) to a company managed by a director of the Company. This amount is non-interest bearing, unsecured and repayable on demand.

As at January 31, 2024, the Company had an amount owing of $Nil (July 31, 2023- $63,890) to Go Metals, a company with common management and directors. This amount is non-interest bearing, unsecured and repayable on demand. During the period ended January 31, 2024, Go Metals forgave the debt and the Company recorded a gain on write off of accounts payable of $63,890.

7. Financial Instruments

(a) Classification of Financial Instruments

The Company has classified its financial instruments as follows:

	January 31, 2024 $	**July 31, 2023 $**
Financial assets, measured at amortized cost:		
Cash and cash equivalents	97,652	190,120
	97,652	190,120
Financial liabilities, measured at amortized cost:		
Accounts payable and accrued liabilities	13,054	27,044
Due to related parties	246,152	262,090
	259,206	289,134

(b) Fair Values

The Company has classified fair value measurements of its financial instruments using a fair value hierarchy that reflects the significance of inputs used in making the measurements as follows:

Level 1: Valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;
Level 2: Valuations based on directly or indirectly observable inputs in active markets for similar assets or liabilities, other than Level 1 prices, such as quoted interest or currency exchange rates; and
Level 3: Valuations based on significant inputs that are not derived from observable market data, such as discounted cash flow methodologies based on internal cash flow forecasts.

As at January 31, 2024, the fair values of cash and cash equivalents, accounts payable and accrued liabilities, due to related parties and lease liabilities approximate their carrying values due to the relatively short-term maturity of these instruments.

(c) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations out of cash. The ability to do this relies on the Company raising equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments. Mainly all of the Company's current liabilities are due within 90 days of January 31, 2024.

(d) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. As at January 31, 2024, the Company's credit risk is limited to the carrying amount on the statement of financial position arising from the Company's cash and cash equivalents.

Cash and cash equivalents consist of cash and guaranteed investment certificates held in Canadian financial institutions from which management believes the risk of loss to be remote. The guaranteed investment certificates have a maturity date of May 31, 2024 and an interest rate of prime less 2.70%.

(e) Price Risk

The Company is exposed to price risk with respect to commodity prices. The Company's ability to raise capital to fund exploration and development activities is subject to risks associated with fluctuations in the market price of commodities. The Company is not exposed to any significant price risk at January 31, 2024.

(f) Interest rate risk

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

(g) Foreign currency exchange rate risk

The Company currently has no significant operations denominated in foreign currencies and is not exposed to significant foreign currency exchange rate risk.

8. Capital Management

The Company defines its capital as cash and equity comprised of issued share capital and deficit. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition and exploration and development of mineral properties. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The properties in which the Company currently has an interest are in the exploration stage. As such, the Company has historically relied on the equity markets to fund its activities. In addition, the Company is dependent upon external financings to fund activities. In order to carry out planned exploration and pay for administrative costs, the Company will need to raise additional funds. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There have been no changes in the Company's approach to capital management during the year. The Company is not subject to externally imposed capital requirements as at January 31, 2024.

9. Segmented Information

The Company operates in one reportable operating segment, being the acquisition and exploration of mineral properties in Canada. As the operations comprise a single reporting segment, amounts disclosed also represent segment amounts. All long-term assets of the Company are located in Canada.

10. Subsequent events

On March 21, 2024, the Company issued 400,000 common shares with a fair value of $30,000 pursuant to the mineral property acquisition option agreement of the Sixtymile property (Note 4).

On March 21, 2024, the Company entered into a debt settlement agreement and issued 153,333 and 46,666 common shares to the CEO and director of the Company, respectively, with a total fair value of $15,000.