

Scotch Creek Ventures Inc.
Condensed Interim Consolidated Financial Statements
For the three months ended
March 31, 2024
Unaudited – Prepared by Management
(Expressed in Canadian Dollars)

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

The accompanying unaudited condensed interim consolidated financial statements for Scotch Creek Ventures Inc. (the "Company") have been prepared by management in accordance with IFRS Accounting Standards (IAS 34). These condensed interim consolidated financial statements are the responsibility of management are unaudited and have not been reviewed by the Company's auditors with the disclosure requirements of National Instruments 51-102 released by the Canadian Securities Administrators.

The Company's Audit Committee and Board of Directors has reviewed and approved these condensed interim consolidated financial statements.

Scotch Creek Ventures Inc.
Condensed Interim Consolidated Statements of Financial Position
Unaudited – Prepared by Management
(Expressed in Canadian Dollars)

As at March 31, 2024 and December 31, 2023

	Note	March 31, 2024 \$	December 31, 2023 \$
Assets			
Current assets			
Cash		99,441	218,714
Prepaid expenses		10,431	15,723
Receivables	3	6,662	2,642
		116,534	237,079
Non-current assets			
Reclamation bonds	5	56,341	48,827
Exploration and evaluation assets	5	8,918,604	8,916,138
		8,974,945	8,964,965
Total assets		9,091,479	9,202,044
Liabilities and shareholders' equity			
Current liabilities			
Accounts payable and accrued liabilities	8	83,787	65,726
Total liabilities		83,787	65,726
Shareholders' equity			
Share capital	6	15,363,101	15,363,101
Reserves	6	491,661	633,901
Deficit		(6,847,070)	(6,860,684)
Total shareholders' equity		9,007,692	9,136,318
Total liabilities and shareholders' equity		9,091,479	9,202,044
Nature of operations and going concern	1		

Approved on behalf of the Board of Directors on May 23, 2024:

"David Ryan"

Director

"Logan Anderson"

Director

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

Scotch Creek Ventures Inc.**Condensed Interim Consolidated Statements of Changes in Shareholders' Equity****Unaudited – Prepared by Management****(Expressed in Canadian Dollars)**

For the three months ended March 31, 2024 and March 31, 2023

	Number of shares #	Share capital \$	Reserves \$	Deficit \$	Total shareholders' equity \$
January 1, 2023	46,178,364	15,254,351	740,336	(6,106,260)	9,888,427
Share-based payments	-	-	158,073	-	158,073
Loss and comprehensive loss for the period	-	-	-	(458,805)	(458,805)
March 31, 2023	46,178,364	15,254,351	898,409	(6,565,065)	9,587,695
January 1, 2024	47,428,364	15,363,101	633,901	(6,860,684)	9,136,318
Fair value reversal - stock options expired	-	-	(142,240)	142,240	-
Loss and comprehensive loss for the period	-	-	-	(128,626)	(128,626)
March 31, 2024	47,428,364	15,363,101	491,661	(6,847,070)	9,007,692

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

Scotch Creek Ventures Inc.**Condensed Interim Consolidated Statements of Loss and Comprehensive Loss****Unaudited – Prepared by Management****(Expressed in Canadian Dollars)**

For the three months ended March 31,

	Note	2024 \$	2023 \$
Expenses			
Advertising and marketing expenses		-	102,228
Consulting fees		9,000	9,000
Directors' fees	8	9,000	9,000
Management fees	8	51,000	51,000
Office and administrative expenses	8	22,546	25,456
Professional fees		14,363	23,860
Rent expense	8	7,800	7,800
Share-based payments	6,8	-	158,073
Social media and other		5,685	67,643
Travel and related fees		9,232	4,745
Loss and comprehensive loss for the period		(128,626)	(458,805)
Loss per share			
Weighted average number of common shares outstanding			
- basic #	7	47,428,364	46,178,364
- diluted #	7	47,428,364	46,178,364
Basic loss per share \$	7	(0.00)	(0.01)
Diluted loss per share \$	7	(0.00)	(0.01)

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

Scotch Creek Ventures Inc.**Condensed Interim Consolidated Statements of Cash Flows****Unaudited – Prepared by Management****(Expressed in Canadian Dollars)**

For the three months ended March 31,

	Note	2024 \$	2023 \$
Operating activities			
Loss for the period		(128,626)	(458,805)
Adjustments for:			
Share-based payments		-	158,073
Net change in non-cash working capital items	10	19,333	87,806
		(109,293)	(212,926)
Investing activities			
Reclamation bonds		(7,514)	-
Exploration and evaluation expenditures		(2,466)	(643,381)
		(9,980)	(643,381)
Change in cash		(119,273)	(856,307)
Cash, beginning of period		218,714	1,845,510
Cash, end of period		99,441	989,203

Supplemental cash flow information

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

Scotch Creek Ventures Inc.**Notes to the Condensed Interim Consolidated Financial Statements****Unaudited – Prepared by Management****(Expressed in Canadian Dollars)**

For the three months ended March 31, 2024 and March 31, 2023

1. Nature of operations and going concern

Scotch Creek Ventures Inc. (the "Company") was incorporated on January 9, 2017 under the laws of the Province of British Columbia, Canada. The Company's head office and records office is located at 1140 – 625 Howe Street, Vancouver, British Columbia, Canada, V6C 2T6. Its main business activity is the acquisition, exploration and evaluation of mineral property interests located in the United States. These condensed interim consolidated financial statements (the "financial statements") of the Company as at March 31, 2024 and December 31, 2023 and for the three months ended March 31, 2024 and March 31, 2023 comprise the Company and its subsidiaries (note 4). The Company's common shares trade on the Canadian Securities Exchange ("CSE").

The Company is in the process of exploring its mineral property interests and has not yet determined whether they contain mineral reserves that are economically recoverable. The Company's continuing operations and the underlying value and recoverability of the amounts shown for mineral property interests are entirely dependent upon the existence of economically recoverable mineral reserves, the ability of the Company to obtain the necessary financing to complete the exploration and development of the mineral property interests, obtaining the necessary permits to mine, and on future profitable production or proceeds from the disposition of the mineral property interests.

These financial statements are prepared on the basis of accounting principles applicable to a going concern, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business. There are conditions and events which constitute material uncertainties that may cast significant doubt on the validity of this assumption.

The ability of the Company to continue as a going concern is dependent on the Company obtaining adequate capital to fund operating losses until it becomes profitable. If the Company is unable to obtain adequate capital, it could be forced to cease operations. These factors challenge the Company's ability to continue as a going concern for a year from the date these financial statements were approved.

As at March 31, 2024, the Company had not achieved profitable operations, has a working capital surplus of \$32,747 (December 31, 2023 – \$171,353) but has a history of losses and has an accumulated deficit of \$6,847,070 (December 31, 2023 - \$6,860,684). There is a material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern. The ability of the Company to continue as a going concern is dependent upon its ability to successfully accomplish the plans described in the preceding paragraph and eventually secure other sources of financing and attain profitable operations. These financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern. These adjustments could be material.

2. Basis of preparation**(a) Statement of compliance**

These financial statements have been prepared in conformity with International Accounting Standard ("IAS") 34, Interim Financial Reporting, using the same accounting policies as detailed in the Company's annual audited consolidated financial statements for the year ended December 31, 2023, and do not include all the information required for full annual financial statements in accordance with IFRS Accounting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). It is suggested that these financial statements be read in conjunction with the annual audited financial statements.

Further, these financial statements have been prepared on an historical cost basis, except for financial instruments which are measured at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

All amounts on the financial statements are presented in Canadian dollars which is the functional currency of the Company and its subsidiaries.

Scotch Creek Ventures Inc.**Notes to the Condensed Interim Consolidated Financial Statements****Unaudited – Prepared by Management****(Expressed in Canadian Dollars)**

For the three months ended March 31, 2024 and March 31, 2023

2. Basis of preparation (continued)**(b) Principles of consolidation**

These financial statements include the balances and results of the Company and those entities over which the Company exercises control. Control is achieved where the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain the benefits from its operations.

These financial statements include the assets, liabilities, income and expenses of the Company and its wholly-owned subsidiaries (note 4). All intercompany transactions and balances have been eliminated on consolidation.

(c) Material accounting policies

The accounting policies, estimates and critical judgments, methods of computation and presentation applied in these financial statements are consistent with those of the most recent annual audited consolidated financial statements and are those the Company expects to adopt in its annual consolidated financial statements for the year ended December 31, 2024. Accordingly, these financial statements should be read in conjunction with the Company's most recent annual audited consolidated financial statements.

(d) New accounting standards

Certain pronouncements have been issued by the IASB or IFRIC that are effective for accounting periods beginning on or after January 1, 2024. The Company has reviewed these updates and determined that many of these updates are not applicable to or consequential to the Company and have been excluded from discussion within these significant accounting policies.

3. Receivables

Receivables consist of the following:

	March 31, 2024	December 31, 2023
	\$	\$
Sales tax recoverable	6,662	2,642
	6,662	2,642

4. Subsidiary information

On January 10, 2019, the Company incorporated a wholly-owned subsidiary company, Scotch Creek Ventures (NV) Inc. in the Nevada, USA, to facilitate the exploration of its mining claims (note 5).

On August 5, 2021, the Company incorporated a wholly-owned subsidiary, Whiskey Glen Ventures Inc., under the laws of the Province of British Columbia, Canada.

From incorporation to March 31, 2024, the subsidiaries did not have any transactions other than to issue nominal share capital to the Company. The head office and records office of the subsidiaries is the same as the Company.

Scotch Creek Ventures Inc.**Notes to the Condensed Interim Consolidated Financial Statements****Unaudited – Prepared by Management****(Expressed in Canadian Dollars)**

For the three months ended March 31, 2024 and March 31, 2023

5. Exploration and evaluation assets

The Company's mineral property interests consist of exploration stage properties located in Nevada, USA.

	Clayton Valley Claims \$	Cupz Claims \$	Miranda Claims \$	Total \$
January 1, 2023	5,250,159	300,917	3,050,153	8,601,229
Exploration and evaluation	33,429	-	-	33,429
March 31, 2023	5,283,588	300,917	3,050,153	8,634,658
January 1, 2024	5,469,295	310,552	3,136,291	8,916,138
Exploration and evaluation	-	-	2,466	2,466
March 31, 2024	5,469,295	310,552	3,138,757	8,918,604

Exploration and evaluation expenditures on the projects consisted of the following:

	Clayton Valley Claims \$	Cupz Claims \$	Miranda Claims \$	Total \$
Three months ended March 31, 2023				
Assays	7,235	-	-	7,235
Drilling	14,390	-	-	14,390
Gravity, other	11,804	-	-	11,804
Total	33,429	-	-	33,429
Three months ended March 31, 2024				
Reports, mapping, field	-	-	2,466	2,466
Total	-	-	2,466	2,466

Clayton Valley Claims

On June 9, 2021, the Company acquired two lithium properties, the Highlands West and Macallan East, which are located in the Clayton Valley district of Nevada.

During the year ended December 31, 2021, the Company issued 3,500,000 common shares at a fair value of \$2,730,000 for 100% ownership of these claims and paid various BLM fees, County filing fees, and staking costs.

The Highlands West project consists of a series of placer claims.

The Macallan East property consists of a series of mineral claims.

Cupz Claims

On July 12, 2017, the Company entered into a purchase agreement with Curellie LLC ("Curellie") of Elko, Nevada to acquire a 100% undivided interest in the Cupz patented lode claims located in Esmeralda County, Nevada.

The terms of the agreement are an outright purchase of the property for \$17,000 (paid) with a 3.0% net smelter return ("NSR") royalty to Curellie. At any time, the Company may reduce the NSR to 2% by paying \$500,000 to Curellie or to 1% by paying \$1,000,000.

Scotch Creek Ventures Inc.**Notes to the Condensed Interim Consolidated Financial Statements****Unaudited – Prepared by Management****(Expressed in Canadian Dollars)**

For the three months ended March 31, 2024 and March 31, 2023

5. Exploration and evaluation assets (continued)**Miranda Claims**

On February 1, 2022, the Company entered into a purchase agreement with Miranda Holding Ltd. ("Miranda") of Henderson, Nevada to acquire a 100% undivided interest in the Miranda unpatented lode claims located in Esmeralda County, Nevada.

The terms of the agreement are an outright purchase of the property for consideration of 3,100,000 common shares of the Company (issued during the year ended December 31, 2022, at a fair value of \$2,480,000) and the payment of USD \$120,000 (paid).

Reclamation bonds

During the year ended December 31, 2022, the Company made cash deposits of \$48,827 with the Bureau of Land Management to ensure that specified properties are properly restored after exploration. During the three months ended March 31, 2024, the Company made an additional cash deposit in the amount of \$7,514. Management has determined that the Company has no material reclamation work related to the properties requiring the deposit.

6. Share capital

The authorized share capital of the Company consists of unlimited common shares without par value, and unlimited preferred shares without par value. No preferred shares have been issued from incorporation to March 31, 2024. All issued shares are fully paid.

Transactions for the issue of share capital during the three months ended March 31, 2024:

There were no transactions involving the issuance of share capital during the three months ended March 31, 2024.

Transactions for the issue of share capital during the three months ended March 31, 2023:

There were no transactions involving the issuance of share capital during the three months ended March 31, 2023.

Stock options

In 2018, the Company adopted a Stock Option Plan (the "Plan") providing for the grant to the Company's Officers, Directors, employees, permitted consultants, and management company employees, of options to purchase common shares of the Company. Under the Plan, the Company may grant options to purchase up to 10% of the issued and outstanding shares of the Company.

There were no stock options granted during the three months ended March 31, 2024.

Stock options granted during the year ended December 31, 2023:

On January 11, 2023, the Company granted 800,000 stock options to Directors and consultants. The stock options are exercisable at a price of \$0.20 per share for a period that is three years from the date of grant, expiring January 11, 2026, and vested immediately.

On February 6, 2023, the Company granted 200,000 stock options to a consultant. The stock options are exercisable at a price of \$0.30 per share for a period that is three years from the date of grant, expiring February 6, 2026, and vested immediately.

The Company had recorded the fair value of all options granted using the Black-Scholes option pricing model. Share-based payment expense was calculated using the following weighted average assumptions: expected life of options – 3.00 years, expected stock price volatility – 120%, no dividend yield, and a risk-free interest rate yield – 3.93%. Using these assumptions, the weighted average fair value of options granted during the year ended December 31, 2023 was \$0.16 per option, for a total of \$158,073.

Scotch Creek Ventures Inc.

Notes to the Condensed Interim Consolidated Financial Statements

Unaudited – Prepared by Management

(Expressed in Canadian Dollars)

For the three months ended March 31, 2024 and March 31, 2023

6. Share capital (continued)

Stock options (continued)

A summary of the status of the Company's stock options as at March 31, 2024, and December 31, 2023 and changes during the period/year then ended is as follows:

	Period ended March 31, 2024		Year ended December 31, 2023	
	Options #	Weighted average exercise price \$	Options #	Weighted average exercise price \$
Options outstanding, beginning of period/year	2,300,000	0.38	3,650,000	0.33
Granted	-	-	1,000,000	0.22
Exercised	-	-	(1,250,000)	0.08
Expired	(450,000)	0.45	(1,100,000)	0.41
Options outstanding, end of period/year	1,850,000	0.36	2,300,000	0.38

As at March 31, 2024, the Company has stock options outstanding and exercisable as follows:

Options outstanding #	Options exercisable #	Exercise price \$	Expiry date
300,000	300,000	0.23	October 12, 2024
550,000	550,000	0.69	January 26, 2025
800,000	800,000	0.20	January 11, 2026
200,000	200,000	0.30	February 6, 2026
1,850,000	1,850,000		

The following table summarizes information about the stock options outstanding as at March 31, 2024:

Exercise price \$	Options #	Weighted average remaining life (years)	Weighted average exercise price \$
0.20 - 0.30	1,300,000	1.51	0.22
0.69	550,000	0.82	0.69
	1,850,000	1.30	0.36

The total share-based payment expense for the three months ended March 31, 2024 was \$nil (2023 - \$158,073) which is presented as an operating expense.

During the three months ended March 31, 2024, 450,000 stock options exercisable at \$0.45 expired unexercised. As a result, the Company reversed the original fair value of \$142,240 from reserves and credited the amount to deficit.

During the year ended December 31, 2023, 660,000 stock options exercisable at \$0.50 and 440,000 stock options exercisable at \$0.275 expired unexercised. As a result, the Company reversed the original fair value of \$255,758 from reserves and credited the amount to deficit.

Scotch Creek Ventures Inc.**Notes to the Condensed Interim Consolidated Financial Statements****Unaudited – Prepared by Management****(Expressed in Canadian Dollars)**

For the three months ended March 31, 2024 and March 31, 2023

6. Share capital (continued)**Warrants**

As an incentive to complete private placements the Company may issue units which include common shares and common share purchase warrants. Using the residual value method, the Company determines whether a value should be allocated to the warrants attached to the units sold in completed private placements. In addition, finders' warrants may be issued as a private placement share issue cost and are valued using the Black-Scholes option pricing model.

A summary of the status of the Company's warrants as at March 31, 2024, and December 31, 2023 and changes during the period/year then ended is as follows:

	Period ended March 31, 2024		Year ended December 31, 2023	
	Warrants #	Weighted average exercise price \$	Warrants #	Weighted average exercise price \$
Warrants outstanding, beginning of period/year	-	-	18,413,363	0.68
Expired	-	-	(18,413,363)	0.68
Warrants outstanding, end of period/year	-	-	-	-

During the year ended December 31, 2023, 5,353,263 warrants exercisable at \$0.50 and 13,060,100 warrants exercisable at \$0.75 expired unexercised.

Reserves

Reserves include the accumulated fair value of stock options recognized as share-based payments and the fair value of finders' warrants issued on private placements completed. Reserves is increased by the fair value of these items on vesting and is reduced by corresponding amounts when the options or warrants are exercised, expired, or cancelled.

7. Loss per share

The calculation of basic and diluted loss per share for the three months ended March 31, 2024 was based on the loss of \$128,626 (2023 – \$458,805) and a weighted average number of common shares outstanding of 47,428,364 (2023 – 46,178,364).

All stock options and warrants were excluded from the diluted weighted average number of shares calculation, as their effect would have been anti-dilutive.

8. Related party payables and transactions

The Company defines key management as Executive Officers and Directors. A number of key management personnel and Directors hold positions in other entities that result in them having control or significant influence over the financial or operating policies of those entities. There were no loans to key management personnel or Directors, or entities over which they have control or significant influence during the three months ended March 31, 2024, or March 31, 2023.

During the three months ended March 31, 2024, the Company paid or accrued:

- \$9,000 (2023 - \$9,000) in Directors' fees to two independent Directors;
- \$51,000 (2023 - \$51,000) in management fees to companies controlled by two Officers and Directors;
- \$7,800 (2023 - \$7,800) in rent to a company controlled by two Directors;
- \$2,465 (2023 - \$nil) in exploration-related expenditures to a company controlled by a Director; and
- \$15,000 (2023 - \$15,000) in administrative costs (included in office and administrative expenses) to a company controlled by the spouse of an Officer and Director.

As at March 31, 2024, \$22,099 (December 31, 2023 - \$13,421) is owing to Directors, Officers and/or companies controlled by Directors and/or Officers and included in accounts payable and accrued liabilities.

Scotch Creek Ventures Inc.**Notes to the Condensed Interim Consolidated Financial Statements****Unaudited – Prepared by Management****(Expressed in Canadian Dollars)**

For the three months ended March 31, 2024 and March 31, 2023

8. Related party payables and transactions (continued)

During the three months ended March 31, 2023, 450,000 stock options were granted to key management personnel, having a fair value on issue of \$64,652.

9. Segmented information

The Company's operations are limited to a single industry, being the acquisition, exploration and evaluation of mineral resource projects. Geographic segment information of the Company's total assets as at March 31, 2024 and December 31, 2023 is as follows:

	March 31, 2024	December 31, 2023
	\$	\$
Canada	116,534	237,079
USA	8,974,945	8,964,965
	9,091,479	9,202,044

All of the Company's non-current assets are located in the United States.

10. Supplemental cash flow information

Changes in non-cash operating working capital during the three months ended March 31, 2024 and March 31, 2023 were comprised of the following:

	March 31, 2024	March 31, 2023
	\$	\$
Receivables	(4,020)	82,194
Prepaid expenses	5,292	3,095
Accounts payable and accrued liabilities	18,061	2,517
Net change	19,333	87,806

The Company incurred non-cash investing activities during the three months ended March 31, 2024 and March 31, 2023 as follows:

	March 31, 2024	March 31, 2023
	\$	\$
Non-cash investing activities:		
Deferred exploration costs remaining in accounts payable and accrued liabilities	-	12,237
	-	12,237

There were no non-cash financing activities during the three months ended March 31, 2024 and March 31, 2023.

During the three months ended March 31, 2024, \$nil was paid in interest (2023 - \$nil) and \$nil was paid for income tax expenses (2023 - \$nil).

Scotch Creek Ventures Inc.**Notes to the Condensed Interim Consolidated Financial Statements****Unaudited – Prepared by Management****(Expressed in Canadian Dollars)**

For the three months ended March 31, 2024 and March 31, 2023

11. Financial risk management**Capital management**

The Company is a junior exploration company and considers items included in shareholders' equity as capital. The Company has no debt and does not expect to enter into debt financing. The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of underlying assets. In order to maintain or adjust its capital structure, the Company may issue new shares or other equity instruments. The Company is not subject to any externally imposed capital requirements and does not presently utilize any quantitative measures to monitor its capital. The Company's capital structure as at March 31, 2024 is comprised of shareholders' equity of \$9,007,692 (December 31, 2023 - \$9,136,318). There were no changes to the Company's approach to capital management during the three months ended March 31, 2024.

The Company currently has no source of revenue. In order to fund future projects and pay for administrative costs, the Company will spend its existing working capital and raise additional funds as needed. The Company's ability to continue as a going concern on a long-term basis and realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation is primarily dependent upon its ability to sell or option its mineral properties and its ability to borrow or raise additional funds from equity markets.

Financial instruments - fair value

The Company's financial instruments consist of cash, reclamation bonds, and accounts payable and accrued liabilities.

The carrying value of accounts payable and accrued liabilities approximates its fair value because of the short-term nature of this instrument.

Financial instruments measured at fair value on the condensed interim consolidated statements of financial position are summarized into the following fair value hierarchy levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
March 31, 2024				
Cash	99,441	-	-	99,441
Reclamation bonds	56,341	-	-	56,341
	155,782	-	-	155,782
December 31, 2023				
Cash	218,714	-	-	218,714
Reclamation bonds	48,827	-	-	48,827
	267,541	-	-	267,541

Scotch Creek Ventures Inc.**Notes to the Condensed Interim Consolidated Financial Statements****Unaudited – Prepared by Management****(Expressed in Canadian Dollars)**

For the three months ended March 31, 2024 and March 31, 2023

11. Financial risk management (continued)**Financial instruments - risk**

The Company's financial instruments can be exposed to certain financial risks, including credit risk, interest rate risk, liquidity risk and currency risk.

(a) Credit risk

The Company is exposed to credit risk by holding cash. This risk is minimized by holding the funds in Canadian banks and credit unions or with Canadian governments. The Company has minimal receivables exposure as its refundable credits are due from the Canadian Government.

(b) Interest rate risk

The Company is exposed to interest rate risk because of fluctuating interest rates. For the three months ended March 31, 2024, and March 31, 2023, every 1% fluctuation in interest rates up or down would have an insignificant impact on loss for the period.

(c) Liquidity risk

Liquidity risk is the risk that the Company is unable to meet its financial obligations as they come due. The Company manages this risk by careful management of its working capital to ensure its expenditures will not exceed available resources.

(d) Currency risk

Currency risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in the foreign exchange rates. Management does not believe the Company has a significant level of exposure to currency risk.