ORIGEN RESOURCES

Condensed Interim Consolidated Financial Statements
(Unaudited – Expressed in Canadian Dollars)

FOR THE THREE AND SIX-MONTH PERIOD ENDED SEPTEMBER 30, 2023 AND 2022

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NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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

The accompanying unaudited condensed interim consolidated financial statements of Origen Resources Inc. have been prepared by management and approved by the Audit Committee and the Board of Directors of the Company and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these condensed interim consolidated financial statements in accordance with the standards established by the Canadian Institute of Chartered Professional Accountants for a review of interim financial statements by an entity's auditor.

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Condensed Interim Consolidated Statements of Financial Position
(Unaudited – Expressed in Canadian Dollars)

		September 30, 2023		March 31, 2023
ASSETS				
Current				
Cash	$	142,205	$	473,058
Receivables (Note 4)		17,020		146,865
Investments (Note 5)		93,225		125,296
Prepaid expenses		6,413		-
		258,863		745,219
Non-current assets				
Promissory note (Note 7)		-		1,711,527
Exploration and evaluation assets (Notes 6 and 9)		6,735,942		4,423,310
Investment in Forty Pillars (Note 8)		-		81,940
Reclamation deposits (Note 6)		63,500		63,500
	$	7,058,305	$	7,025,496
LIABILITIES AND SHAREHOLDERS' EQUITY				
Current				
Accounts payable and accrued liabilities (Note 9)	$	295,234	$	565,807
Shareholders' equity				
Share capital (Note 10)		8,234,404		7,630,756
Share-based payment reserves (Note 10)		916,279		726,744
Subscriptions received in advance (Note 10)		27,000		50,000
Deficit		(2,414,612)		(1,947,811)
		6,763,071		6,459,689
	$	7,058,305	$	7,025,496

Nature and continuance of operations (Note 1)
Subsequent events (Notes 6 and 14)

Approved on Behalf of the Board on November 27, 2023:

"Garry Stock"
Garry Stock, Director

"Gary Schellenberg"
Gary Schellenberg, Director

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Condensed Interim Consolidated Statements of Loss and Comprehensive Loss
(Unaudited – Expressed in Canadian Dollars)

	Three-month period ended September 30, 2023	Three-month period ended September 30, 2022	**Six-month period ended September 30, 2023**	Six-month period ended September 30, 2022
EXPENSES				
Consulting (Note 9)	$ 38,000	$ 18,000	$ 76,000	$ 38,500
General office	10,229	13,665	18,036	19,194
Management fees (Note 9)	22,500	45,000	45,000	90,000
Marketing	12,500	11,500	33,790	45,875
Professional fees (Note 9)	49,945	86,267	95,230	108,753
Rent (Note 9)	5,400	5,400	10,800	10,800
Transfer agent and filing fees	8,476	12,274	15,783	18,829
Operating expenses	(147,050)	(192,106)	(294,639)	(331,951)
Realized gain on investments (Note 6)	-	17,156	143	27,006
Unrealized loss on investments (Note 6)	(11,587)	(131,730)	(13,555)	(925,271)
Interest income (Note 7)	-	49,965	46,227	99,594
Loss on sale of Investment in Forty Pillars (Note 8)	-	(312,869)	-	(312,869)
Equity loss on Investment in Forty Pillars (Note 8)	-	(50,874)	(81,940)	(200,776)
Flow-through premium recovery	-	79,000	-	79,000
Gain on extinguishment of promissory note (Note 7)	-	-	125,496	-
Impairment of mineral properties (Note 6)	(248,533)	-	(248,533)	-
Loss and comprehensive loss for the period	$ (407,170)	$ (541,458)	$ (466,801)	$ (1,565,267)
Basic loss per common share	$ (0.01)	$ (0.01)	$ (0.01)	$ (0.04)
Diluted loss per common share	$ (0.01)	$ (0.01)	$ (0.01)	$ (0.04)
Weighted average number of common shares outstanding (Note 10)				
Basic	44,452,654	36,860,393	43,171,654	36,303,736
Diluted	44,452,654	36,860,393	43,171,654	36,303,736

The accompanying notes are an integral part of these Condensed Interim Consolidated Financial Statements

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Condensed Interim Consolidated Statements of Changes in Shareholders’ Equity
(Unaudited – Expressed in Canadian Dollars)

	Number of common shares	Share capital	Subscriptions received in advance	Share-based payment reserves	Retained earnings (deficit)	Total
Balance, March 31, 2022	35,469,654	$ 6,221,992	$ -	$ 573,250	$ 566,654	$ 7,361,896
Shares issued upon exercise of warrants	400,000	88,000	-	-	-	88,000
Shares purchased pursuant to normal course issuer bid	(106,000)	(25,430)	-	-	-	(25,430)
Shares issued pursuant to flow-through private placement	1,600,000	480,000	-	-	-	480,000
Flow-through share premium liability	-	(48,000)	-	-	-	(48,000)
Net loss for the period	-	-	-	-	(1,565,267)	(1,565,267)
Balance, September 30, 2022	37,363,654	6,716,562	-	573,250	(998,613)	6,291,199
Shares issued for exploration and evaluation assets	400,000	74,000	-	-	-	74,000
Shares issued upon exercise of stock options	375,000	94,568	-	(38,318)	-	56,250
Shares issued pursuant to private placement, net of share issuance costs	3,000,000	745,626	-	-	-	745,626
Subscriptions received in advance	-	-	50,000	-	-	50,000
Share-based payments	-	-	-	191,812	-	191,812
Net loss for the period	-	-	-	-	(949,198)	(949,198)
Balance, March 31, 2023	41,138,654	7,630,756	50,000	726,744	(1,947,811)	6,459,689
Shares issued for exploration and evaluation assets	200,000	30,000	-	-	-	30,000
Shares issued upon exercise of stock options	50,000	13,911	-	(5,411)	-	8,500
Shares issued pursuant to private placement, net of share issuance costs	3,064,000	559,737	(50,000)	194,946	-	704,683
Subscriptions received in advance	-	-	27,000	-	-	27,000
Net loss for the period	-	-		-	(466,801)	(466,801)
Balance, September 30, 2023	44,452,654	$ 8,234,404	$ 27,000	$ 916,279	$ (2,414,612)	$ 6,763,071

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Condensed Interim Consolidated Statements of Cash Flows
(Unaudited – Expressed in Canadian Dollars)

		Six-month period ended September 30, 2023		Six-month period ended September 30, 2022
Cash flows from operating activities				
Net loss for the period	$	(466,801)	$	(1,565,267)
Non-cash items:				
Equity loss on Investment in Forty Pillars		81,940		200,776
Loss on sale of Investment in Forty Pillars		-		312,869
Interest Income		(46,227)		(99,885)
Realized gain on investments		(143)		(27,006)
Unrealized loss on investments		13,555		925,271
Flow-through premium recovery		-		(79,000)
Gain on extinguishment of promissory note		(125,496)		-
Impairment of mineral properties		248,533		-
Changes in non-cash working capital items:				
Receivables		(8,784)		(54,825)
Prepaid expenses		(6,413)		(6,750)
Accounts payable and accrued liabilities		(462,087)		163,368
Net cash used in operating activities		(771,923)		(230,449)
Cash flows from investing activities				
Exploration and evaluation assets		(317,772)		(1,289,624)
Purchases of investments		-		(108,995)
Proceeds from sale of Investment in Forty Pillars		-		109,005
Proceeds from sale of investments		18,659		346,773
Net cash used in investing activities		(299,113)		(942,841)
Cash flows from financing activities				
Issuance of shares, net of share issuance costs		713,183		568,000
Repurchase of shares pursuant to normal course issuer bid		-		(25,430)
Subscriptions received in advance		27,000		-
Net cash provided by financing activities		740,183		542,570
Net change in cash		(330,853)		(630,720)
Cash, beginning of the period		473,058		656,827
Cash, end of the period	$	142,205	$	26,107

Supplemental cash flow information (Note 12)

1 NATURE AND CONTINUANCE OF OPERATIONS

Origen Resources Inc. (the "Company" or "Origen") was incorporated under the Business Corporations Act (British Columbia) ("BCBCA") on September 12, 2019. The address of its head office is located at Suite 488-625 Howe Street, Vancouver, British Columbia, Canada V6C 2T6. The Company's registered and records office is 1008-550 Burrard Street, Vancouver, British Columbia, Canada, V6C 2B5. The Company is listed on the Canadian Securities Exchange ("CSE") under the symbol ORGN and the Frankfurt Exchange under the symbol 4VX. The Company is an exploration company engaged in generating, acquiring and advancing base and precious metal properties.

The ability of the Company to continue as a going concern is dependent on its ability to obtain additional equity financing and achieve future profitable operations. As at September 30, 2023, the Company had a working capital deficit of $36,371 (March 31, 2023 – working capital of $179,412) and had not yet achieved profitable operations. The Company expects to incur further losses in the development of its business. These events and conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. While the Company has been successful in securing financings in the past, there is no assurance that it will be able to do so in the future. If the going concern assumption were not appropriate for these consolidated financial statements, it could be necessary to restate the Company's assets and liabilities on a liquidation basis.

There are many external factors that can adversely affect general workforces, economies and financial markets globally. Examples include, but are not limited to, the COVID-19 global pandemic and political conflict in other regions. It is not possible for the Company to predict the duration or magnitude of adverse results of such external factors and their effect on the Company's business or ability to raise funds.

2 BASIS OF PRESENTATION

These condensed interim consolidated financial statements, including comparatives, have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") applicable to the preparation of condensed interim consolidated financial statements, including International Accounting Standards ("IAS") 34 "Interim Financial Reporting".

The condensed interim consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at revalued amounts or fair values. In addition, the condensed interim consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow disclosure.

These condensed interim consolidated financial statements are presented in Canadian dollars, which is also the Company's functional currency.

This condensed interim consolidated financial report does not include all of the information required of a full annual financial report and is intended to provide users with an update in relation to events and transactions that are significant to an understanding of the changes in financial position and performance of the Company since the end of the last annual reporting period. It is therefore recommended that this financial report be read in conjunction with the annual audited financial statements of the Company for the year ended March 31, 2023. The accounting policies applied in preparation of these condensed interim consolidated financial statements are consistent with those applied and disclosed in the Company's audited financial statements for the year ended March 31, 2023.

Basis of consolidation

These condensed interim consolidated financial statements include the accounts of the Company and its formerly wholly-owned subsidiary, Forty Pillars Mining Corp. ("Forty Pillars"), from the date of Forty Pillars' incorporation on February 4, 2021 until May 31, 2021 when Forty Pillars was spun-out. All significant intercompany accounts and transactions between the Company and its former subsidiary have been eliminated upon consolidation.

3 SIGNIFICANT JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of these condensed interim consolidated financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the condensed interim consolidated financial statements and the reported expenses during the reporting period. Actual results could differ from these estimates.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the end of the reporting period, that could result in a material adjustment to the carrying amounts of assets and liabilities in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

- The carrying value and the recoverability of exploration and evaluation assets, which are included in the consolidated statements of financial position: The cost model is utilized and the value of the exploration and evaluation assets is based on the expenditures incurred. At every reporting period, management assesses the potential impairment which involves assessing whether or not facts or circumstances exist that suggest the carrying amount exceeds the recoverable amount.
- The carrying value and recoverability of investments in associates, which are included in the consolidated statements of financial position. At every reporting period, management assesses the potential impairment which involves assessing whether or not facts or circumstances exist that suggest the carrying amount exceeds the recoverable amount.
- The carrying value of investments: Publicly traded common shares are valued using a quoted share price and non-traded warrants of publicly traded companies are valued using the Black-Scholes option pricing model as a measurement of fair value.

(Unaudited – Expressed in Canadian Dollars)

The preparation of consolidated financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgment is the assessment of the Company's degree of control and influence over its investments in other companies.

4 RECEIVABLES

	September 30, 2023	March 31, 2023
Tax receivables	$ 17,020	$ 8,236
Interest receivable (Note 7)	-	138,629
	$ 17,020	$ 146,865

5 INVESTMENTS

	Number of Common Shares		Fair Value	
	September 30, 2023	March 31, 2023	September 30, 2023	March 31, 2023
West Mining Corp. (WEST)	10,000	10,000	$ 200	$ 450
Opawica Explorations Inc. (OPW)	-	44,500	$ -	$ 6,230
Generation Gold Corp. (GEN)	1,100,000	1,100,000	$ 77,000	$ 77,000
NevGold Corp. (NAU)	-	31,500	$ -	$ 12,285
Hawthorn Resources Corp. (HWTN)	150,000	150,000	$ 15,000	$ 19,500
			$ 92,200	$ 115,465

	Number of Share Purchase Warrants		Fair Value	
	September 30, 2023	March 31, 2023	September 30, 2023	March 31, 2023
Opawica Explorations Inc. (OPW)	-	37,500	$ -	$ -
Alpha Copper Corp. (ALCU) (1)	350,000	350,000	$ 13	$ 2,233
Forty Pillars Mining Corp. (PLLR) (2)	5,000,000	5,000,000	$ 1,012	$ 7,598
			$ 1,025	$ 9,831

(1) Each share purchase warrant is exercisable for one common share at an exercise price of $0.60 per common share until January 21, 2024.

(2) Each share purchase warrant is exercisable for one common share at an exercise price of $0.24 per common share until October 28, 2024.

(Unaudited – Expressed in Canadian Dollars)

The movements in investments during the six months ended September 30, 2023 and the year ended March 31, 2023 are summarized as follows:

	Common Shares	Share Purchase Warrants	Total Investments
Balance, March 31, 2022	$ 773,367	$ 478,405	$ 1,251,772
Additions	238,495	-	238,495
Disposals	(367,354)	-	(367,354)
Realized gain	16,403	-	16,403
Unrealized loss	(545,446)	(468,574)	(1,014,020)
Balance, March 31, 2023	115,465	9,831	125,296
Disposals	(18,658)	-	(18,658)
Realized gain	143	-	143
Unrealized loss	(4,750)	(8,806)	(13,556)
Balance, September 30, 2023	$ 92,200	$ 1,025	$ 93,225

Exploits Gold Corp.

On June 4, 2020, the Company entered into a strategic investment agreement with Exploits Gold Corp. (“Exploits Gold”). Exploits Gold was a private exploration company. The Company was granted an exclusive one year right of first refusal to acquire any of the new projects generated by Exploits Gold in exchange for 666,667 common shares of Exploits Gold for gross proceeds of $100,000.

On September 1, 2020, the Company entered into a share purchase and sale agreement with Crest Resources Inc. (“Crest”) to purchase additional shares of Exploits Gold. The Company purchased 3,000,000 common shares of Exploits Gold from Crest in exchange for 4,200,000 common shares of the Company valued at $840,000. This transaction is non-arm’s length due to common directors between the companies.

Exploits Gold was acquired by Exploits Discovery Corp. (“Exploits”) on September 18, 2020, resulting in the Company’s strategic investment becoming a reporting issuer traded on the CSE.

During the year ended March 31, 2023, the Company sold 582,222 common shares of Exploits for net proceeds of $142,681.

These transactions are deemed to be related party transactions by virtue of common directors.

West Mining Corp.

During the year ended March 31, 2021, the Company acquired 110,000 units of West Mining Corp. (“West”) at a price of $0.18 per unit totaling $19,800. Each unit is comprised of one common share and one-half of one common share purchase warrant. Each whole warrant was exercisable into a common share at an exercise price of $0.35 for 2 years. On initial recognition, no value was assigned to the share purchase warrants. The common share purchase warrants expired on December 15, 2022.

On November 4, 2020, the Company received 500,000 common shares of West in relation to the Kagoot Brook Project valued at $90,000.

During the year ended March 31, 2022, the Company sold 100,000 common shares of West for net proceeds of $69,093.

Tearlach Resources Ltd.
On January 22, 2021, the Company received 100,000 common shares of Tearlach Resources Ltd. ("Tearlach") in relation to the Bonanza Mountain Project valued at $8,000 (Note 6).

During the year ended March 31, 2023, the Company sold 100,000 common shares of Tearlach for net proceeds of $14,810.

Opawica Explorations Inc.
On May 31, 2021, the Company purchased 750,000 units of Opawica Explorations Inc. ("Opawica") for a total of $300,000. Each unit is comprised of one common share and one-half of one share purchase warrant, with each whole warrant exercisable at $0.60 per common share until May 31, 2023. This transaction is non-arm's length as an officer and director of the Company is also an officer and director of Opawica. On initial recognition, no value was assigned to the share purchase warrants. The share purchase warrants expired unexercised on May 31, 2023.

During the year ended March 31, 2022, the Company purchased an additional 200,000 common shares of Opawica for $72,133.

On March 9, 2023, Opawica completed a share consolidation on a 10 for 1 basis. All references to Opawica share and per share amounts in these consolidated financial statements have been retroactively restated for the share consolidation.

During the year ended March 31, 2023, the Company sold 50,500 common shares of Opawica for net proceeds of $7,363.

During the six months ended September 30, 2023, the Company sold 44,500 common shares of Opawica for net proceeds of $6,139.

Alpha Copper Corp. (CAVU Energy Metals Corp.)
On January 21, 2022, the Company purchased 500,000 units of CAVU Energy Metals Corp. ("CAVU") for a total of $200,000. Each unit is comprised of one common share and one share purchase warrant, with each whole warrant exercisable at $0.60 per common share until January 21, 2024. On initial recognition, no value was assigned to the share purchase warrants.

On December 19, 2022, CAVU was acquired by Alpha Copper Corp. ("ALCU") pursuant to a plan of arrangement. As a result, each holder of a common share of CAVU received 0.7 common share of ALCU. Warrants of CAVU were also exchanged for ALCU warrants based on the 0.7 exchange ratio. Prior to the exchange date, the Company had sold all of the 500,000 common shares of CAVU for net proceeds of $125,810.

As at September 30, 2023, the ALCU warrants were valued using the Black-Scholes option pricing model with the following inputs: expected life – 0.31 years; risk-free rate of 4.87%; stock price of $0.09; exercise price of $0.85; and volatility of 126%.

Forty Pillars Mining Corp.
On October 28, 2021, the Company purchased 5,000,000 units of Forty Pillars at a price of $0.20 per unit. Each unit is comprised of one common share and one common share purchase warrant, with each warrant exercisable for one common share at an exercise price of $0.24 per common share until October 28, 2024. On initial recognition, no value was assigned to the share purchase warrants.

The Company has used the equity method to account for the common shares of Forty Pillars and has recognized an investment in associate on the consolidated financial statements (Note 8).

On February 22, 2022, Forty Pillars completed a share consolidation on a 2 for 1 basis. All references to Forty Pillar share and per share amounts in these condensed interim consolidated financial statements have been retroactively restated.

As at September 30, 2023, the warrants were valued using the Black-Scholes option pricing model with the following inputs: expected life – 1.08 years; risk-free rate of 4.64%; stock price of $0.02; exercise price of $0.24; and volatility of 100%.

NevGold Corp.
On July 25, 2022, the Company purchased 200,000 common shares of NevGold Corp. (“NevGold”) for a total of $108,995.

During the year ended March 31, 2023, the Company sold 168,500 common shares of NevGold for net proceeds of $76,690.

During the six months ended September 30, 2023, the Company sold 31,500 common shares of NevGold for net proceeds of $12,520.

Generation Gold Corp.
On December 16, 2022, the Company received 1,100,000 common shares of Generation Gold Corp. (“GEN”) in relation to the Arlington Property option agreement valued at $110,000 (Note 6). 200,000 common shares were received pursuant to final approval of the option agreement by the TSX Venture Exchange, and 900,000 common shares were received pursuant to the required reimbursement.

Hawthorn Resources Corp.
On March 30, 2023, the Company received 150,000 common shares of Hawthorn Resources Corp. (“Hawthorn”) in relation to the Broken Handle Project option agreement valued at $19,500 (Note 6).

(Unaudited – Expressed in Canadian Dollars)

6 EXPLORATION AND EVALUATION ASSETS

	Arlington Property	Bonanza Mountain Project	Broken Handle Project	Wishbone Property	LGM Property	Middle Ridge Property	NFLD Lithium Project	Los Sapitos Lithium	Total
Acquisition Costs									
Closing, March 31, 2022	$ 133,420	$ 463,926	$ 337,500	$ -	$ 624,833	$ 93,500	$ 75,888	$ 140,306	$ 1,869,373
Additions	-	-	-	-	-	40,000	-	186,334	226,334
Recoveries	(20,000)	-	(44,500)	-	-	-	-	-	(64,500)
Closing, March 31, 2023	113,420	463,926	293,000	-	624,833	133,500	75,888	326,640	2,031,207
Additions	-	-	-	2,101,879	-	-	-	-	2,101,879
Impairment	-	-	-	-	-	(133,500)	-	-	(133,500)
Closing, September 30, 2023	113,420	463,926	293,000	2,101,879	624,833	-	75,888	326,640	3,999,586
Exploration Costs									
Closing, March 31, 2022	101,817	(4,317)	-	-	350,950	115,033	352,940	19,000	935,423
Assays	-	-	-	-	56,326	-	27,334	3,053	86,713
Drilling	-	-	-	-	405,014	-	-	-	405,014
Equipment, field supplies, and other	-	-	-	-	877,280	-	201,711	133,845	1,212,836
Recoveries	(137,263)	-	-	-	(27,570)	-	(83,050)	-	(247,883)
Closing, March 31, 2023	(35,446)	(4,317)	-	-	1,662,000	115,033	498,935	155,898	2,392,103
Assays	-	-	-	-	-	-	3,928	19,423	23,351
Equipment, field supplies, and other	-	-	-	37,616	946	-	61,254	84,861	184,677
Staking	-	-	-	-	-	-	251,258	-	251,258
Impairment	-	-	-	-	-	(115,033)	-	-	(115,033)
Closing, September 30, 2023	(35,446)	(4,317)	-	37,616	1,662,946	-	815,375	260,182	2,736,356
Balance, March 31, 2023	$ 77,974	$ 459,609	$ 293,000	$ -	$ 2,286,833	$ 248,533	$ 574,823	$ 482,538	$ 4,423,310
Balance, September 30, 2023	$ 77,974	$ 459,609	$ 293,000	$ 2,139,495	$ 2,287,779	$ -	$ 891,263	$ 586,822	$ 6,735,942

Arlington Property, British Columbia

The Company owned a 100% interest in the Arlington Property located in British Columbia. On April 15, 2021, the Company increased the size of its Arlington property through the purchase of a 100% interest in the Fresh Pot claims in Beaverdell, British Columbia by paying $3,500 in cash and issuing 200,000 common shares with a fair value of $66,000. The Fresh Pot claims are subject to a 1% NSR royalty, which can be purchased by the Company for $1,000,000.

The Company entered into an option agreement with Generation Gold Corp. (formerly Jessy Ventures Corp.) ("GEN") on September 17, 2021, whereby GEN has the right to acquire a 60% interest in the Arlington Property. Pursuant to the option agreement, GEN will be paying the Company $185,000, issuing 2,000,000 common shares and incurring $750,000 in exploration expenditures on the property as follows:

- Paying $10,000 upon signing as a non-refundable deposit (received);
- Issuing 200,000 common shares upon final receipt of final approval of the option agreement by the TSX Venture Exchange (the "Exchange Approval Date") (received 200,000 common shares of GEN valued at $20,000);
- Paying $25,000, issuing 300,000 common shares and incurring $125,000 in exploration expenditures on or before the first anniversary of the Exchange Approval Date;
- Paying $50,000, issuing 500,000 common shares and incurring $250,000 in exploration expenditures on or before the second anniversary of the Exchange Approval Date; and
- Paying $100,000, issuing 1,000,000 common shares and incurring $375,000 in exploration expenditures on or before the third anniversary of the Exchange Approval Date.

Any shortfall in cumulative exploration expenditures can be settled in either cash or common shares at the option of the Company. GEN also reimbursed the Company for the costs that have been incurred on the recently completed exploration program on the Fresh Pot claims totaling approximately $110,000, by issuing 900,000 common shares of GEN at a deemed price of $0.10 per share valued at $90,000 and paying $20,000 in cash.

Upon exercise of the option, the Company will be granted a 1.5% NSR royalty on the property, of which GEN can purchase 1% of the NSR royalty for $1,000,000 within one year of commencement of commercial production.

On December 21, 2022, GEN announced that it received final approval from the TSX Venture Exchange and changed its name from Jessy Ventures Corp. to Generation Gold Corp.

Bonanza Mountain Project, British Columbia

The Company holds a 100% interest in the Bonanza Mountain Project in the historic Knight's Mining Camp, Grand Forks area, British Columbia. To complete the obligation to earn its 100% interest, the Company issued 300,000 common shares, valued at $54,000, during the year ended March 31, 2021.

On June 12, 2020, the Company granted Tearlach an option to acquire a 75% interest in the project by paying an aggregate of $210,000 ($35,000 received), issuing 500,000 common shares over a 3-year period (100,000 common shares received), and incurring $500,000 in exploration expenditures.

During the year ended March 31, 2022, Tearlach elected to terminate the option agreement.

Broken Handle Project, British Columbia

On May 11, 2020, the Company acquired a 100% interest in the Broken Handle Project located in Grand Forks, British Columbia, through issuance of 1,500,000 shares valued at $352,500. The property is subject to a 1% NSR royalty. The Company has the option to purchase 0.5% of the 1% NSR royalty for $1,000,000.

On December 15, 2020, the Company granted Hawthorn an option to acquire a 75% interest in the project by incurring $500,000 in exploration expenditures on the property, paying the Company $250,000 ($35,000 received) and issuing 1,000,000 common shares (150,000 common shares received) as follows:

- Paying $15,000 upon signing (received);
- Paying $25,000 (received) and issuing 150,000 common shares (received 150,000 shares of Hawthorn valued at $19,500) within 15 days of listing approval from a recognized Canadian stock exchange and acceptance of the 43-101 report ("Exchange Approval Date");
- Issuing 200,000 common shares and incurring $100,000 in exploration expenditures on or before 12 months after the Exchange Approval Date;
- Paying $60,000 on or before 18 months of the Exchange Approval Date;
- Paying $70,000 and issuing 250,000 common shares on or before the second anniversary of the Exchange Approval Date; and
- Paying $80,000, issuing 400,000 common shares and incurring $400,000 in exploration expenditures on or before the third anniversary of the Exchange Approval Date.

Upon exercise of the option, the Company will be granted a 1.5% NSR royalty on the property, of which Hawthorn can purchase 1% of the NSR royalty for $1,000,000 within one year of commencement of commercial production. This transaction is deemed to be a related party transaction by virtue of common directors.

On February 23,2023, Hawthorn announced that it received final approval from the CSE.

LGM Property and Wishbone Property, British Columbia

On May 27, 2020, the Company entered into a Sale and Assignment Agreement to acquire a 100% interest in the LGM Property located in British Columbia and an option to acquire a 100% interest in the Wishbone Property located in British Columbia from Orogenic Regional Exploration Ltd. ("Orogenic"). The transaction is deemed to be a related party transaction by virtue of two common directors.

In consideration for the assignment and the property transfer, the Company:

- Paid a non-interest-bearing advance to Orogenic in the amount of $25,000 which was repayable by September 10, 2020 with a fee of up to $10,000 ($35,000 was received, of which $10,000 was recorded as recovery against acquisition costs);
- Issued 5,000,000 common shares (issued and valued at $700,000); and
- Granted Orogenic a right to appoint a further member to the Board of Directors of the Company.

The LGM and Wishbone Properties are subject to NSR royalties of 2% and 1%, respectively.

During the year ended March 31, 2021, the Company paid $63,500 in relation to reclamation deposits associated with the LGM and Wishbone Properties.

Wishbone Property
Pursuant to the option agreement dated May 29, 2019 to acquire 100% interest of the Wishbone Property, the Company was to:

- Pay $10,000 (paid by Orogenic) and issue 100,000 common shares (issued by Orogenic) upon execution of option agreement;
- Pay $15,000 (paid) and issue 100,000 common shares (issued and valued at $14,000) by May 29, 2020;
- Pay $25,000 (paid) and issue 100,000 common shares (issued and valued at $35,000) by May 29, 2021;
- Pay $50,000 and issue 200,000 common shares by May 29, 2022 (paid and issued by Forty Pillars); and
- Pay $50,000 (paid) and issue 200,000 common shares by May 29, 2023 (issued and valued at $30,000).
- On exercise of the option, advance royalty payments of $10,000 cash commencing on May 29, 2024 until the commencement of commercial production.

On October 4, 2021, the Company entered into an assignment agreement with Forty Pillars to transfer to Forty Pillars a 100% interest in the Wishbone Property.

In consideration for the assignment and the property transfer, the Company:

- Received $1,000,000 in cash from Forty Pillars;
- Issued a $2,000,000 promissory note to Forty Pillars with a three-year term bearing interest at 5% per annum, payable monthly (Note 7); and
- Received a 1% NSR royalty of which 50% of the NSR could be purchased by Forty Pillars prior to commercial production for $1,000,000.

Forty Pillars was obligated to make the remaining share issuances and cash payments under the original property agreement. Forty Pillars also reimbursed the Company $140,089 for geophysical exploration costs incurred.

During the year ended March 31, 2022, the Company recorded a gain on sale of Wishbone of $2,795,413.

On June 28, 2023, the Company entered into an agreement whereby it repurchased the rights to the Wishbone Property from Forty Pillars in exchange for extinguishment of the promissory note of $2,021,879 and recognized additions to exploration and evaluation assets of $2,021,879 (Note 7).

Middle Ridge Property, Newfoundland

On October 28, 2020, the Company entered into an option agreement to acquire a 100% interest in the Middle Ridge Pond Property located in Newfoundland from private vendors. Pursuant to the option agreement, the Company was to:

- Pay $16,000 (paid) and issue 100,000 common shares (issued and valued at $13,000) by November 1, 2020;
- Pay $15,000 (paid) and issue 150,000 common shares (issued and valued at $49,500) by November 1, 2021;
- Pay $25,000 (paid by Nord) and issue 200,000 common shares by November 1, 2022 (issued and valued at $40,000);
- Pay $25,000 and issue 250,000 common shares by November 1, 2023; and
- Pay $35,000, issue 400,000 common shares and incur exploration expenditures of $750,000 by November 1, 2024.

On November 4, 2022, the Company entered into an assignment and assumption agreement with Nord Battery Resources (formerly 1345984 B.C. Ltd) (“Nord”) for the Middle Ridge Property. Nord is a private company that intends to enter into a transaction with a publicly traded entity (the “Transaction”). In consideration for the agreement, Nord paid the $25,000 option payment due November 1, 2022 and was required to issue 500,000 common shares to the Company on completion of the Transaction and to assume the subsequent option payments and share issuances of the underlying agreement. On July 6, 2023, the Company extended the due date of Nord’s issuance of 500,000 common shares to September 30, 2023. Subsequent to September 30, 2023, Nord elected to terminate the option agreement and the property has been returned to the crown. As a result, the Company recognized an impairment of $248,533 in exploration and evaluation assets during the six months ended September 30, 2023.

NFLD Lithium Project, Newfoundland

During the year ended March 31, 2021, the Company acquired a 100% interest in the NFLD Lithium Project by staking.

On June 10, 2021, the Company purchased additional lithium claims within the NFLD Lithium Project. The Company paid a total of $2,770, issued 100,000 common shares (issued and valued at $33,000) and granted a 1% NSR royalty to private vendors. 0.5% of the NSR royalty can be purchased prior to commercial production for $500,000. An 'Area of Mutual Interest' was also granted within the existing boundaries of the NFLD Lithium Project (the "AMI"). If the Company stakes new claims within the AMI, the staked claims will become part of the NFLD Lithium Project and its NSR royalty. If the vendors staked any new claims within the AMI on or before June 10, 2023, the Company must issue an additional 10,000 common shares per claim staked.

On September 21, 2022 ("Effective Date"), the Company granted Nord an option to acquire a 100% interest in the project. Pursuant to the option agreement, Nord was to:

- Pay $100,000 (received $74,000) and issue 7,000,000 common shares of a public, or soon to be public company within 90 days of the Effective Date; and
- Pay $150,000 and grant the Company a 1.5% NSR royalty within 12 months of the Effective Date.

During the year ended March 31, 2023, Nord elected to terminate the option agreement. The $74,000 in option payments received and $2,000 in legal fees were repaid to Nord through the issuance of 304,000 units to Nord on May 24, 2023, valued at $76,000 (Note 10).

Los Sapitos Lithium Project, Argentina

On October 1, 2021, the Company entered into an option agreement to acquire a 100% interest in the Los Sapitos Lithium Project (the "Project") located in Argentina from private vendors. On September 30, 2022, October 18, 2022 and November 30, 2022, certain terms of the option agreement were amended. Pursuant to the option agreement, the Company is to:

- Pay USD$25,000 (paid) upon signing;
- Pay USD$25,000 (paid) and issue 200,000 common shares (issued and valued at $72,000) on November 15, 2021;
- Pay USD$10,000 (paid) and issue 200,000 common shares by October 15, 2022 (issued and valued at $34,000);
- Pay USD$75,000 by December 15, 2022 (paid);
- Incur USD$200,000 in exploration expenditures on or before December 15, 2022 (satisfied in March 2023);
- Pay USD$75,000 and issue 200,000 common shares on each anniversary of December 15, 2021 for four years beginning on the second anniversary until the Company completes a reorganization; and
- Incur an additional USD$4,800,000 in exploration expenditures on or before December 15, 2026.

(Unaudited – Expressed in Canadian Dollars)

If the Company re-organizes its lithium assets in a reorganization to an affiliate company or sale transaction to a third-party company, acceptable by the private vendors, the required exploration expenditures totaling USD$5,000,000 are not required. Instead, the Company shall:

a) Issue to the private vendors the greater of:
   - 1,000,000 common shares of the affiliate or third-party company; or
   - Number of common shares of the affiliate or third-party company having a fair market value of USD$1,000,000.
b) Use its best efforts to enter into five year services contracts with Petra Gold Servicios Mineros S.R.L and one of the private vendors, for the supply of geological and logistical services, and corporate management services, respectively.

As the payment of USD$75,000 (paid in March 2023) by December 15, 2022 was not met, the Company paid a late fee of USD$5,000 each month to the private vendors (paid for December 2022, January 2023, February 2023, and March 2023).

During the year ended March 31, 2021, the Company staked additional concessions to expand the area of the Project. The total Project area includes 7 concessions in the San Juan province and 3 concessions in the La Rioja province. In February 2023, the provincial government passed a resolution to cease the concessions in the La Rioja province. As at March 31, 2023, management has filed a legal appeal against this decision for which a conclusion remains pending with the Supreme Court of the province.

7 PROMISSORY NOTE

Balance, March 31, 2022	$	1,726,420
Loss on promissory note modification		(41,660)
Promissory note repayment received		(70,000)
Accretion		96,767
Balance, March 31, 2023		1,711,527
Accretion		22,977
Extinguishment of promissory note		(1,734,504)
Balance, September 30, 2023	$	-

On October 4, 2021, as part of the sale of the Wishbone Property to Forty Pillars, the Company received an unsecured promissory note for $2,000,000, bearing interest at 5% per annum and maturing on October 4, 2024. As the Company is a significant shareholder of Forty Pillars, the Company has determined that a below-market interest rate was provided. The Company fair valued the loan at $1,679,240 using a 6% discount rate, which represented the difference between the market interest rate of 11% and the promissory note interest rate of 5%. The difference between the initial fair value and the face value of the promissory note of $320,760 was treated as a capital contribution to Forty Pillars from the Company and was added to the Company's Investment in Forty Pillars (Note 8). The promissory note was to be accreted to its face value over the term of the note at an effective interest rate of 5.70%.

On October 14, 2022, the Company entered into a loan reduction agreement with Forty Pillars, whereby the Company received a $70,000 payment and reduced the principal of the promissory note by $140,000. A new promissory note was signed for the principal amount of $1,860,000 with all other terms and conditions being the same. During the year ended March 31, 2023, the Company recorded a loss on promissory note modification of $48,839 which was applied to reduce the principal by $41,660 and interest receivable by $7,179. The loss on promissory note modification was treated as a capital contribution to Forty Pillars from the Company and was added to the Company's Investment in Forty Pillars (Note 8).

On June 28, 2023, the Company entered into an agreement whereby it repurchased the rights to the Wishbone Property from Forty Pillars in exchange for extinguishment of the promissory note and accrued interest. The Company recognized a gain on extinguishment of promissory note of $125,496 which is the difference between the principal amount of $1,860,000 and carrying value of $1,734,504 on the extinguishment date.

As at September 30, 2023, interest receivable of $nil (March 31, 2023 - $138,629) has been included in receivables on the condensed interim consolidated statements of financial position. During the three and six months ended September 30, 2023, accretion income of $nil and $22,977 (2022 - $25,256 and $49,885) and interest income of $nil and $23,250 (2022 - $25,000 and $50,000) was recognized for the promissory note and included in interest income on the condensed interim consolidated statements of loss and comprehensive loss.

8 INVESTMENT IN FORTY PILLARS

On May 21, 2021, the Company completed a share reorganization and spun out its Silver Dollar Property, Beatrice Property and $66,894 in cash to Forty Pillars in exchange for 3,242,587 common shares of Forty Pillars valued at $0.16 per Forty Pillars Share, of which 1,945,551 Forty Pillars Shares were distributed to Origen's shareholders and 1,297,036 Forty Pillars Shares were retained by Origen, for total consideration of $518,814. As a result of this transaction, the Company's ownership of Forty Pillars was diluted from 100% to 40% which led to a loss of control and deconsolidation of Forty Pillars from the Company's consolidated financial statements. As a result of the deconsolidation, the Company recognized a gain on deconsolidation of $136,904. The Company retained significant influence over Forty Pillars, resulting in Forty Pillars being recorded on the Company's consolidated financial statements as an investment in associate.

On May 25, 2021, Forty Pillars issued additional shares through a private placement that diluted the Company's ownership of Forty Pillars from 40% to 18.55%. In addition to share ownership interest, the Company considered various qualitative factors including representation rights on Forty Pillars' board of directors in arriving at the determination that significant influence was retained.

On October 28, 2021, the Company participated in Forty Pillar's private placement and acquired 5,000,000 units of Forty Pillars at a price of $0.20 per unit. Each unit is comprised of one common share and one common share purchase warrant. Each share purchase warrant is exercisable for one common share at an exercise price of $0.24 per common share until October 28, 2024 (Note 5). This increased the Company's ownership of Forty Pillars from 18.55% to 43.45%.

(Unaudited – Expressed in Canadian Dollars)

On February 22, 2022, Forty Pillars completed a share consolidation on a 2 for 1 basis. All references to Forty Pillar share and per share amounts in these consolidated financial statements have been retroactively restated.

On May 29, 2022, Forty Pillars issued additional shares that diluted the Company's ownership of Forty Pillars from 43.45% to 42.86%.

On August 3, 2022, the Company sold 2,200,000 common shares of Forty Pillars for net proceeds of $109,005. This decreased the Company's ownership of Forty Pillars from 42.86% to 27.89%. As a result of the sale, the Company recognized a loss of $312,869, and a decrease in its Investment in Forty Pillars by $421,874.

As at March 31, 2023, management concluded certain indicators of impairment existed on the investment in associate for which an impairment of $734,999 was recorded.

As at September 30, 2023, the Company had 4,097,036 (March 31, 2023 – 4,097,036) common shares of Forty Pillars which represented 27.89% (March 31, 2023 – 27.89%) of the issued and outstanding shares of Forty Pillars.

Balance, March 31, 2022	$	1,475,013
Sale of Forty Pillars Shares		(421,874)
Capital contribution (Note 7)		48,839
Equity loss		(285,039)
Impairment of Investment in Forty Pillars		(734,999)
Balance, March 31, 2023		81,940
Equity loss		(81,940)
Balance, September 30, 2023	$	-

The equity accounting for Forty Pillar is based on financial results for the year ended February 28, 2023, and on the seven-month period ended September 30, 2023. The Company's estimated equity share of Forty Pillar's net loss for the six months ended September 30, 2023 was $81,940 (2022 - $200,776).

9 RELATED PARTY TRANSACTIONS

Key management personnel are the persons responsible for the planning, directing and controlling the activities of the Company and include both executive and non-executive directors, and entities controlled by such persons. The Company considers all directors and officers of the Company to be key management personnel.

During the six months ended September 30, 2023, the Company entered into the following transactions with related parties:

Paid or accrued exploration costs of $296,908 (2022 - $1,084,513) that were capitalized as exploration and evaluation assets to a company controlled by a director of the Company.

Paid or accrued exploration costs of $20,451 (2022 - $nil) that were capitalized as exploration and evaluation assets to a director of the Company.

Paid or accrued exploration costs of $3,385 (2022 - $Nil) that were capitalized as exploration and evaluation assets to a director of the Company.

Paid or accrued management fees of $45,000 (2022 – $45,000) to a company controlled by a director and Chief Executive Officer of the Company.

Paid or accrued management fees of $nil (2022 - $45,000) to a company controlled by a former director and President of the Company.

Paid or accrued consulting fees of $36,000 (2022 - $36,000) to a company controlled by a director of the Company.

Paid or accrued consulting fees of $30,000 (2022 - $Nil) to a director of the Company.

Paid or accrued rent of $10,800 (2022 - $10,800) to a company controlled by a director and Chief Executive Officer of the Company.

Paid or accrued professional fees of $20,885 (2022 - $23,841) to a company of which the Chief Financial Officer of the Company is an owner.

Paid or accrued professional fees of $6,000 (2022 - $6,000) to a company controlled by a director and Chief Executive Officer of the Company.

As at September 30, 2023, $244,113 (March 31, 2023 - $306,742) was included in accounts payable and accrued liabilities owing to officers and directors of the Company in relation to services provided and reimbursement of expenses.

10 SHARE CAPITAL

a) Authorized

Unlimited number of common shares without par value.

b) Issued and outstanding

During the six months ended September 30, 2023, the following common share issuances occurred:

On May 24, 2023, the Company closed the second tranche of its private placement for gross proceeds of $266,000 through the issuance of 1,064,000 units at a price of $0.25 per unit. Each unit is comprised of one common share and one-half share purchase warrant, with each whole share purchase warrant exercisable at $0.40 per common share until November 24, 2024. Within the unit, a value of $228,760 was attributed to the common share and $37,240 to the warrant using the residual value method. Transaction costs of $7,373 were paid in connection with the private placement. Based on a proportional allocation, $6,341 of the transaction costs was allocated to the common shares and $1,032 was allocated to the warrants. As at March 31, 2023, share subscriptions of $50,000 were received and recorded as subscriptions received in advance on the consolidated statements of financial position. $76,000 of the units were issued to Nord as repayment of the cash option payments received upon termination of the option agreement (Note 6).

On June 19, 2023, the Company closed the last tranche of its private placement for gross proceeds of $500,000 through the issuance of 2,000,000 units at a price of $0.25 per unit. Each unit is comprised of one common share and one-half share purchase warrant, with each whole share purchase warrant exercisable at $0.40 per common share until December 19, 2024. Within the unit, a value of $340,000 was attributed to the common share and $160,000 to the warrant using the residual value method. Transaction costs of $3,944 were paid in connection with the private placement. Based on a proportional allocation, $2,682 of the transaction costs was allocated to the common shares and $1,262 was allocated to the warrants.

On August 15, 2023, the Company executed a normal course issuer bid ("NCIB") through the facilities of the CSE. Under the NCIB, the Company intends to acquire up to 2,220,000 common shares. During the six months ended September 30, 2023, the Company did not acquire any shares.

On September 28, 2023, the Company announced that it has arranged for a private placement of up to 4,500,000 flow-through units at $0.10 per unit with each unit consisting of one flow-through share and one-half of one common share purchase warrant. Each whole warrant is exercisable into one common share at a price of $0.15 cent per share for a period of 18 months from the closing date. As at September 30, 2023, share subscriptions of $27,000 were received and recorded as subscriptions received in advance on the consolidated statements of financial position.

During the six months ended September 30, 2023, the Company issued 50,000 common shares pursuant to exercise of share options for gross proceeds of $8,500. The Company transferred $5,411 from share-based payments reserves to share capital on exercise.

During the six months ended September 30, 2023, the Company issued 200,000 common shares valued at $30,000 relating to the Wishbone Property (Note 6).

During the year ended March 31, 2023, the following common share issuances occurred:

On June 23, 2021, the Company executed a normal course issuer bid ("NCIB") through the facilities of the CSE. Under the NCIB, the Company intended to acquire up to 1,620,000 common shares. The NCIB expired on June 30, 2022. During the year ended March 31, 2023, the Company acquired 106,000 common shares for $25,430.

On March 13, 2023, the Company closed the first tranche of its private placement for gross proceeds of $750,000 through the issuance of 3,000,000 units at a price of $0.25 per unit. Each unit is comprised of one common share and one-half share purchase warrant, with each whole share purchase warrant exercisable at $0.40 per common share until September 13, 2024. Within the unit, a value of $0.25 was attributed to the common share and $nil to the warrant using the residual value method. Transaction costs of $4,374 were paid in connection with the private placement.

During the year ended March 31, 2023, the Company issued 400,000 common shares pursuant to exercise of share purchase warrants for gross proceeds of $88,000.

During the year ended March 31, 2023, the Company issued 375,000 common shares pursuant to exercise of share options for gross proceeds of $56,250. The Company transferred $38,318 from share-based payments reserves to share capital on exercise.

During the year ended March 31, 2023, the Company issued 1,600,000 flow-through share units at a price of $0.30 per unit for gross proceeds of $480,000. Each flow-through share unit consists of one flow-through common share and one-half of one share purchase warrant. Each whole warrant will entitle the holder to purchase an additional share at a price of $0.50 per share for a two-year term. The Company did not incur cash issuance costs in respect of this placement. The fair value of the flow-through shares was determined to be $432,000 with the remaining $48,000 being allocated to the flow-through premium liability. The flow-through premium liability has been fully amortized to the statements of income (loss) and comprehensive income (loss), as the Company has incurred all of the required qualifying flow-through expenditures.

During the year ended March 31, 2023, the Company issued 400,000 common shares valued at $74,000 relating to exploration and evaluation assets (Note 6).

c) Share-based payments

Stock Option Plan

The Company has a stock option plan under which it can grant options to directors, officers, employees, and consultants for up to 10% of the issued and outstanding common shares. The exercise price of each option is based on the market price of the Company's stock at the date of grant. The options can be granted for a term of ten years and vest as determined by the board of directors.

(Unaudited – Expressed in Canadian Dollars)

The Company's share options outstanding as at September 30, 2023 and March 31, 2023 and the changes for the periods then ended are as follows:

	Number of Stock Options	Weighted Average Exercise Price
Balance, March 31, 2022	2,925,000	$ 0.20
Granted	1,250,000	0.22
Exercised	(375,000)	0.15
Cancelled	(500,000)	0.22
Balance, March 31, 2023	3,300,000	0.21
Exercised	(50,000)	0.17
Cancelled	(250,000)	0.23
Balance, September 30, 2023	3,000,000	$ 0.21

The Company did not grant any stock options during the six months ended September 30, 2023.

During the year ended March 31, 2023, the Company granted:

- 500,000 stock options with an exercise price of $0.17 per share and a fair value of $54,107. The weighted average fair value per option was $0.11. The fair value of the options is estimated using the Black-Scholes option pricing model assuming a life expectancy of 3 years, risk-free rate of 4.06% and volatility of 100%.
- 150,000 stock options with an exercise price of $0.24 per share and a fair value of $29,952. The weighted average fair value per option was $0.20. The fair value of the options is estimated using the Black-Scholes option pricing model assuming a life expectancy of 5 years, risk-free rate of 3.39% and volatility of 100%.
- 600,000 stock options with an exercise price of $0.26 per share with a fair value of $107,753. The weighted average fair value per option was $0.18. The fair value of the options is estimated using the Black-Scholes option pricing model assuming a life expectancy of 5 years, risk-free rate of 3.45% and volatility of 100%.

A summary of the Company's stock options outstanding and exercisable as at September 30, 2023 is as follows:

Expiry Date	Number of Stock Options	Exercise Price	Number of Stock Options Exercisable	Remaining Life (Years)
June 1, 2025	850,000	$0.15	850,000	1,67
October 17, 2025	450,000	$0.17	450,000	2.05
January 21, 2026	500,000	$0.23	500,000	2.31
December 3, 2026	325,000	$0.29	325,000	3.18
January 18, 2027	125,000	$0.23	125,000	3.30
February 14, 2028	150,000	$0.24	150,000	4.38
February 16, 2028	600,000	$0.26	600,000	4.38
	3,000,000		3,000,000	

(Unaudited – Expressed in Canadian Dollars)

d) Share purchase warrants

The Company's share purchase warrants outstanding as at September 30, 2023 and March 31, 2023 and the changes for the periods then ended are as follows:

	Number of Warrants	Weighted Average Exercise Price
Balance, March 31, 2022	1,349,847	$ 0.24
Issued	2,300,000	0.43
Exercised	(400,000)	0.22
Expired	(749,847)	0.22
Balance, March 31, 2023	2,500,000	0.43
Issued	1,532,000	0.40
Expired	(200,000)	0.36
Balance, September 30, 2023	3,832,000	$ 0.42

As at September 30, 2023, the following share purchase warrants were outstanding:

Expiry Date	Number of Warrants	Exercise Price	Remaining Life (Years)
July 29, 2024	800,000	$ 0.50	0.83
September 13, 2024	1,500,000	$ 0.40	0.96
November 24, 2024	532,000	$ 0.40	1.15
December 19, 2024	1,000,000	$ 0.40	1.22
	3,832,000		

e) Escrowed shares and warrants

As at September 30, 2023, nil (March 31, 2023 – 233,424) common shares and nil (March 31, 2023 – 56,620) share purchase warrants of the Company were held in escrow. All escrowed common shares and share purchase warrants were released on May 5, 2023.

f) Loss per share

	Six months ended September 30, 2023	**Six months ended September 30, 2022**
Weighted average common shares outstanding	43,171,654	36,303,736
Plus net incremental shares from assumed conversions:		
Stock options	-	-
Diluted weighted average common shares outstanding	43,171,654	36,303,736

For the six months ended September 30, 2023 and 2022, there was a net loss attributable to shareholders of the Company and, accordingly, all potentially dilutive shares were considered anti-dilutive and were excluded from the calculation of diluted weighted average common shares outstanding.

11 FINANCIAL INSTRUMENTS AND RISK

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
Level 3 – Inputs that are not based on observable market data.

The fair values of the Company's cash, receivables and accounts payable and accrued liabilities approximate their carrying values due to their short-term nature. The Company's fair value of investments (except for warrants) were based on the quoted market prices of the shares as at September 30, 2023 and was therefore measured using Level 1 inputs. The fair value of the warrants were determined using certain Level 3 inputs disclosed in Note 5, as the Black-Scholes option pricing model was utilized. The Company's promissory note was measured as the present value of the discounted future cash flows.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit risk

Credit risk is the risk of potential loss to the Company if the counterparty to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its liquid financial assets including cash and receivables. The Company limits exposure to credit risk on liquid financial assets through maintaining its cash with high-credit quality financial institutions.

The majority of the Company's cash is held with major Canadian based financial institutions. Receivables are due from a government agency.

Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at September 30, 2023, the Company had a cash balance of $142,205 to settle current liabilities of $295,234.

(Unaudited – Expressed in Canadian Dollars)

Market risk

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

a) 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 promissory note receivable bore interest at 5% per annum. The Company does maintain bank accounts which earn interest at variable rates, but it does not believe it is currently subject to any significant interest rate risk.

b) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows will fluctuate as a result of changes in foreign exchange rates. The Company's operations are carried out in Canada and Argentina. The Company does not have financial assets or liabilities in a foreign currency.

c) Price risk

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

The Company's investments of $93,225 are subject to fair value fluctuations. As at September 30, 2023, if the fair value of the Company's investments had decreased/increased by 10% with all other variables held constant, loss and comprehensive loss for the six months ended September 30, 2023 would have been approximately $9,300 higher/lower.

12 SUPPLEMENTAL CASH FLOW INFORMATION

		Six months ended September 30, 2023		Six months ended September 30, 2022
Exploration expenditures in accounts payable and accrued liabilities	$	115,977	$	514,152
Shares issued for exploration and evaluation assets	$	30,000	$	-
Private placement units issued for settlement of debt	$	76,000	$	-
Reclassification of option fair value from share-based payment reserve to share capital on exercise of stock options	$	5,411	$	-

(Unaudited – Expressed in Canadian Dollars)

13 SEGMENTED INFORMATION

As at September 30, 2023, the Company operates in a single operating segment, being the acquisition and exploration and evaluation of resource assets located in Canada and Argentina as described in Note 6.

Geographic information about the Company's exploration and evaluation assets, as at September 30, 2023 and March 31, 2023 is as follows:

	September 30, 2023	March 31, 2023
Canada	$ 6,149,120	$ 3,940,772
Argentina	586,822	482,538
Total	$ 6,735,942	$ 4,423,310

All other non-current assets held are located in Canada as at September 30, 2023 and March 31, 2023.

14 SUBSEQUENT EVENTS

a) On November 16, 2023, the Company announced that it has terminated the private placement announced on September 28, 2023 (Note 10). On November 23, 2023, the Company closed a private placement of 1,000,000 flow-through units at a price of $0.05 per unit with each unit consisting of one flow-through share and one-half of one common share purchase warrant. Each whole warrant is exercisable into one common share at a price of $0.15 cents per share until May 22, 2025.

b) On November 16, 2023, the Company announced that it has signed a binding term sheet for the sale of the NFLD Lithium Project to NewPeak Metals Limited ("NewPeak"). NewPeak is listed on the Australian Stock Exchange, symbol NPM. The terms of the binding term sheet include a $100,000 cash payment and the issuance of AUD$1,000,000 in shares of NewPeak. NewPeak has also been granted a two-year right of refusal on Origen's Los Sapitos Lithium Project in Argentina.