

**LIVE ENERGY MINERALS CORP.
(FORMERLY GOLD TREE RESOURCES LTD.)**

**CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED JULY 31, 2023 AND 2022**

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the interim 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 Live Energy Minerals Corp. formerly Gold Tree Resources Ltd. (the "Company") have been prepared by and are the responsibility of management. These condensed consolidated interim financial statements for the nine months ended July 31, 2023 have not been reviewed or audited by the Company's independent auditors.

Live Energy Minerals Corp. (formerly Gold Tree Resources Ltd.)
Condensed Interim Statement of Financial Position
(Unaudited - Expressed in Canadian dollars)

As at,	July 31, 2023	October 31, 2022 (audited)
	\$	\$
ASSETS		
Current assets		
Cash	188,981	352,052
Prepaid expense	5,056	-
Taxes receivable	11,801	7,553
	205,838	359,605
Exploration and evaluation assets (Note 5)	1,221,479	1,156,030
Total assets	1,427,317	1,515,635
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities	72,553	71,406
Due to related parties (Note 7)	3,509	16,101
Total liabilities	76,062	87,507
SHAREHOLDERS' EQUITY		
Share capital (Note 6)	1,640,001	1,640,001
Deficit	(288,746)	(211,873)
Total shareholders' equity	1,351,255	1,428,128
Total liabilities and shareholders' equity	1,427,317	1,515,635

Nature of operation and going concern (Note 1)
Susbequent events (Note 9)

Approved on behalf of the Board of Directors on September 27, 2023:

"Adrian Smith" "Kosta Tsoutsis"
Adrian Smith, Director Kosta Tsoutsis, Director

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

Live Energy Minerals Corp. (formerly Gold Tree Resources Ltd.)
Condensed Interim Statement of Loss and Comprehensive Loss
(Unaudited - Expressed in Canadian dollars)

	Three months ended		Nine months ended	
	July 31, 2023	July 31, 2022	July 31, 2023	July 31, 2022
	\$	\$	\$	\$
Expenses				
General administrative and office	806	17,328	3,045	35,223
Accounting fees	13,013	-	30,548	18,915
Transfer agent and filing fees	2,829	2,240	19,783	7,928
Legal fees	-	-	3,563	10,700
Marketing fees	2,854	-	2,854	-
Professional fees	6,461	-	17,080	15,000
Net and comprehensive loss	(25,963)	(19,568)	(76,873)	(87,766)
Loss per share - basic and diluted	(0.00)	(0.00)	(0.00)	(0.00)
Weighted average number of common shares outstanding – basic and diluted	17,020,501	14,543,578	17,020,501	13,505,802

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

Live Energy Minerals Corp. (formerly Gold Tree Resources Ltd.)
Condensed Interim Statement of Cash Flows
(Unaudited - Expressed in Canadian dollars)

	For the nine months ended July 31	
	2023	2022
	- \$ -	- \$ -
Cash flows from operating activities		
Net loss	(76,873)	(87,766)
Net change in non-cash working capital		
Receivables	(4,248)	(4,241)
Due to related parties	(13,280)	-
Prepaid expense	(5,056)	-
Accounts payable and accrued liabilities	1,835	(15,000)
Cash provided by (used in) operating activities	(97,622)	(107,007)
Cash flows from financing activities		
Proceeds from exercise of warrants	-	10,000
Cash provided by financing activities	-	10,000
Cash flows from investing activities		
Exploration and evaluation expenditures	(65,449)	(42,895)
Cash used in investing activities	(65,449)	(42,895)
Increase (decrease) in cash	(163,071)	(139,902)
Cash, beginning	352,052	586,588
Cash, ending	188,981	446,686

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

Live Energy Minerals Corp. (formerly Gold Tree Resources Ltd.)
Condensed Interim Statement of Changes in Shareholders' Equity
For the nine months ended July 31, 2023 and 2022
(Unaudited-Expressed in Canadian dollars)

	Number of shares	Amount - \$ -	Deficit - \$ -	Total equity - \$ -
Balance, October 31, 2021	12,965,501	715,001	(32,082)	682,919
Shares issued for acquisition of 1314836 BC Ltd.	3,000,000	900,000	-	900,000
Shares for conversion of special warrants	355,000	-	-	-
Shares for option payment	200,000	20,000	-	20,000
Shares for exercise of warrants	100,000	10,000	-	10,000
Net and comprehensive loss	-	-	(87,766)	(87,766)
Balance, July 31, 2022	16,620,501	1,645,001	(119,848)	1,390,153
Balance, October 31, 2022	17,020,501	1,640,001	(211,873)	1,428,128
Net and comprehensive loss	-	-	(76,873)	(76,873)
Balance, July 31, 2023	17,020,501	1,640,001	(288,746)	1,351,255

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

Live Energy Minerals Corp. (formerly Gold Tree Resources Ltd.)

Notes to the Condensed Interim Financial Statements

For the Nine Months ended July 31, 2023 and 2022

(Unaudited - Expressed in Canadian dollars)

1. NATURE OF OPERATIONS AND GOING CONCERN

Live Energy Minerals Corp. (formerly Gold Tree Resources Ltd.) (the “Company”) was incorporated under the Business Corporations Act of British Columbia on June 21, 2019. The Company is in the business of exploring resource properties. The Company’s resource properties are located in British Columbia, Canada and Nevada, USA. On March 28, 2022, the Company was approved for its listing on the Canadian Securities Exchange (“CSE”) under the stock symbol “GTX”. On March 1, 2023, the Company changed its name to “Live Energy Minerals Corp.” from “Gold Tree Resources Ltd.” and begin trading on the Canadian Securities Exchange (“CSE”) under the new stock symbol “LIVE”. The Company’s head office, principal address and records of office is 21 - 2986 Coast Meridian Road, Port Coquitlam, BC, V3B 3M8.

On September 10, 2019, the Company entered into Option Agreement (the “Option Agreement”) with Divitiae Resources Ltd. (“Divitiae”) for the option to acquire the 100% legal and beneficial interest in certain mining claims situated in the Quesnel Terrane in north central British Columbia, more particularly described in Note 4 and referred to as Skygold Project, or the “Property”.

These condensed interim financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the ordinary course of operations. Different bases of measurement may be appropriate if the Company is not expected to continue operations for the foreseeable future. As at July 31, 2023, the Company had not advanced its resource property to commercial production and is not able to finance day to day activities through operations. The Company had working capital of \$129,776 as at July 31, 2023 (October 31, 2022 – \$272,098), and an accumulated deficit of \$288,746 (October 31, 2022 - \$211,873). The Company’s continuation as a going concern is dependent upon its ability to achieve successful results from its exploration activities, to attain profitable operations and to generate funds raise equity capital or borrowings sufficient to meet current and future obligations. These factors may cast significant doubt about the Company’s ability to continue as a going concern. Management intends to finance operating costs over the next twelve months with loans from directors and private placements of common shares.

2. BASIS OF PREPARATION

Statement of Compliance

These condensed interim financial statements have been prepared in accordance with International Accounting Standards (“IAS”) 34 – Interim Financial Reporting. These condensed interim financial statements do not include all of the information required for annual financial statements and should be read in conjunction with the Company’s audited financial statements for the year ended October 31, 2022, which were prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”). These condensed interim financial statements have been prepared following the same accounting policies applied to the Company’s audited October 31, 2022 financial statements. The financial statements were authorized for issue by the Board of Directors on September 27, 2023.

Basis of Measurement

These condensed interim financial statements have been prepared on a historical cost basis, except for financial instruments classified as fair value through profit or loss (“FVTPL”) or fair value through other comprehensive income (“FVTOCI”), which are stated at their fair value. In addition, these condensed interim financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

The condensed interim financial statements are presented in Canadian dollars, which is also the functional currency of the Company.

Live Energy Minerals Corp. (formerly Gold Tree Resources Ltd.)

Notes to the Condensed Interim Financial Statements

For the Nine Months ended July 31, 2023 and 2022

(Unaudited - Expressed in Canadian dollars)

3. FINANCIAL RISK AND CAPITAL MANAGEMENT

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is provided as follows:

Credit Risk

Credit risk is the risk of loss due to the counterparty's inability to meet its obligations. The Company's exposure to credit risk is on its cash. Risk associated with cash is managed through the use of major banks which are high credit quality financial institutions as determined by rating agencies. Credit risk is assessed as low.

Foreign Exchange Risk

Foreign currency risk is the risk that the fair values or future cash flows of a financial instrument will fluctuate as they are denominated in currencies that differ from the respective functional currency. The Company's functional currency is the Canadian dollar, and all its assets and liabilities are in the Company's functional currency, therefore the Company is currently not exposed to foreign currency risk.

Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in satisfying financial obligations as they become due. The Company manages its liquidity risk by forecasting cash flows from operations and anticipated investing and financing activities. The Company's objective in managing liquidity risk is to maintain sufficient readily available reserves in order to meet its liquidity requirements. The Company assessed its liquidity risk as high.

The following is an analysis of the contractual maturities of the Company's non-derivative financial liabilities at July 31, 2023 and October 31, 2022:

	Within 60 days \$	Between 61-90 days \$	More than 90 days \$
July 31, 2023			
Accounts payable	976	-	30,349
Related parties	3,509	-	-
	4,485	-	30,349
October 31, 2022			
Accounts payable	40,024	-	-
Related parties	16,101	-	-
	56,125	-	-

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company is not exposed to interest rate risk.

There were no changes in the Company's approach to risk management during the reporting period.

Live Energy Minerals Corp. (formerly Gold Tree Resources Ltd.)

Notes to the Condensed Interim Financial Statements

For the Nine Months ended July 31, 2023 and 2022

(Unaudited - Expressed in Canadian dollars)

3. FINANCIAL RISK AND CAPITAL MANAGEMENT (CONTINUED)

Capital Management

The Company defines its capital as shareholders' equity. It manages its capital structure and makes adjustments to it based on the funds available to the Company in order to support future business opportunities. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business.

The Company is dependent upon external financing or the sale of assets to fund activities. In order to carry out future projects and pay for administrative costs, the Company will spend its existing working capital and raise additional funds as needed. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. The approach to capital management has not changed since the prior year, and the Company is not subject to externally imposed capital requirements.

Fair value

The fair value of the Company's financial assets and liabilities approximates the carrying amount.

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 Company's cash is measured at fair value level 1.

4. ACQUISITION OF 1314836 BC LTD.

On July 7, 2022, the Company acquired, through the purchase of 1314836 BC Ltd. ("1314836"), the McDermitt Lithium Property (the "McDermitt Property") located in Nevada, USA.

Under the terms of the agreement, the Company issued 3,000,000 common shares with a fair value of \$765,000 to the shareholders of 1314836.

This acquisition did not meet the definition of a business under IFRS 3; therefore, the acquisition of 1314836 was treated as an acquisition of assets. The fair value of the assets acquired as at the date of acquisition were as follows:

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Consideration		
Fair value of 3,000,000 common shares issued (Note 5)	\$	765,000
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Net assets acquired		
Exploration and evaluation assets	\$	765,000
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Live Energy Minerals Corp. (formerly Gold Tree Resources Ltd.)

Notes to the Condensed Interim Financial Statements

For the Nine Months ended July 31, 2023 and 2022

(Unaudited - Expressed in Canadian dollars)

5. EXPLORATION AND EVALUATION ASSETS

	Skygold Property \$	McDermitt Lithium Property \$	Total \$
Acquisition costs			
Balance, October 31, 2021	28,000	-	28,000
Additions	170,000	765,000	935,000
Balance, October 31, 2022	198,000	765,000	963,000
Additions	40,000	-	40,000
Balance, July 31, 2023	238,000	765,000	1,003,000
Exploration costs			
Balance, October 31, 2021	86,153	-	86,153
Geological	17,137	9,488	26,625
Travel	11,221	69,031	80,252
Balance, October 31, 2022	114,511	78,519	193,030
Assays	258	-	258
Geological	8,000	15,000	23,000
Sampling	45	-	45
Travel	2,146	-	2,146
Balance, July 31, 2023	124,960	93,519	218,479
Total costs October 31, 2022	312,511	843,519	1,156,030
Total costs July 31, 2023	362,960	858,519	1,221,479

Skygold Property

On September 10, 2019 (“Effective Date”), the Company entered into an Option Agreement, and amendments on September 9, 2020, September 9, 2021, and September 9, 2022 (the “Option Agreement”) with Divitiae Resources Ltd. (“Divitiae”), a related party to the Company, to acquire the 100% legal and beneficial interest in the Skygold Property (“Property”), subject to 1.5% Net Smelter Return. In order to maintain the Option Agreement in good standing and earn a 100% right, title and undivided interest in and to the Property, the Company will pay certain amounts to the Divitiae, issue common shares and complete minimum work expenditures as follows:

- (a) make cash payments to Divitiae, as follows:
 - (i) \$8,000 within six months of the Effective Date (paid);
 - (ii) An additional \$10,000 on or before February 28, 2021 (paid);
 - (iii) an additional \$20,000 on or before February 28, 2022 (paid);
 - (iv) an additional \$40,000 on or before June 30, 2023* (accrued at period end and to be settled via issuance of shares subsequent to the period end);
 - (v) an additional \$100,000 on or before the fourth anniversary of the Effective Date (to be settled via issuance of shares subsequent to the period end);
- *On September 9, 2022, the Company entered into an Amendment Agreement where the payment on or before the third anniversary of the effective date was amended to be paid on or before June 30, 2023.
- (b) allot and issue to Divitiae, as fully paid and non-assessable, 2,000,000 common shares, as follows:
 - (i) 100,000 shares on or before February 28, 2021 (issued, Note 7);
 - (ii) an additional 200,000 shares on or before February 28, 2022 (issued, Note 7);
 - (iii) an additional 400,000 shares on or before the third anniversary of the Effective Date (issued, Note 7);
 - (iv) an additional 1,300,000 shares on or before the fourth anniversary of the Effective Date;
 - (c) complete minimum work expenditures on the Property as follows:
 - (i) \$20,000 on or before February 28, 2021 (completed);
 - (ii) \$40,000 on or before February 28, 2022 (completed); and
 - (iii) \$60,000 on or before the third anniversary of the Effective Date (completed).

Live Energy Minerals Corp. (formerly Gold Tree Resources Ltd.)

Notes to the Condensed Interim Financial Statements

For the Nine Months ended July 31, 2023 and 2022

(Unaudited - Expressed in Canadian dollars)

5. EXPLORATION AND EVALUATION ASSETS (CONTINUED)

Skygold Property (Continued)

Upon exercise of the option, Divitiae is entitled to receive a royalty equal to 1.5% of the net smelter returns ("NSR") from the property. The Company may repurchase 1% of the NSR from Divitiae for \$1,000,000.

McDermitt Lithium Property

On July 7, 2022, the Company acquired, through the purchase of 1314836 (Note 4), the McDermitt Property which is comprised of 315 lode claims located in Humboldt County, Nevada, USA.

6. SHARE CAPITAL

Authorized

An unlimited number of common shares without par value.

Issued

There was no share activity during the nine months ended July 31, 2023.

On July 7, 2022, the Company issued 3,000,000 common shares with a fair value of \$765,000 pursuant to the acquisition of 1314836 BC Inc. (Note 4).

On May 5, 2022, the Company issued 100,000 common shares, pursuant to the exercise of warrants for total proceeds of \$10,000.

On February 28, 2022, the Company issued 200,000 common shares at a fair value of \$20,000, pursuant to the terms of the Skygold Option Agreement (Note 5).

On December 1, 2021, the 355,000 special warrants were converted into 355,000 common shares of the Company for \$Nil proceeds.

Warrants

	Number of Warrants	Weighted average exercise price
Outstanding, October 31, 2020	100,000	\$ 0.10
Issued	5,100,000	0.10
Outstanding, October 31, 2021	5,200,000	\$ 0.10
Exercised	(100,000)	(0.10)
Outstanding, October 31, 2022 and July 31, 2023	5,100,000	\$ 0.10

Details of warrants outstanding at July 31, 2023 and October 31, 2022 are as follows:

Exercise Price	Expiry Date	Weighted Average Remaining Life	Number Outstanding
\$0.10	August 16, 2023	0.04 years	5,100,000
		0.04 years	5,100,000

At October 31, 2021, the Company had 355,000 special warrants outstanding, which are exercisable for \$Nil proceeds. These special warrants will be converted into common shares of the Company upon successful listing on the CSE or 18 months from the date of issuance of the special warrants. On December 1, 2021, the 355,000 special warrants were converted into common shares of the Company for \$Nil proceeds.

Live Energy Minerals Corp. (formerly Gold Tree Resources Ltd.)

Notes to the Condensed Interim Financial Statements

For the Nine Months ended July 31, 2023 and 2022

(Unaudited - Expressed in Canadian dollars)

7. RELATED PARTY TRANSACTIONS

Related party balances

As at July 31, 2023, Company had amounts due to related parties of \$3,509 (October 31, 2022 - \$16,101), which was payable to directors and officers of the Company. The amounts are unsecured, non-interest bearing and due on demand.

Related party transactions

Management fees charged by a company controlled by a director totaled \$4,500 during the period ended July 31, 2023 (October 31, 2022 - \$4,250).

8. SEGMENTED INFORMATION

As at July 31, 2023 and October 31, 2022, the Company conducts all of its operations in one business segment being the exploration of resource properties, in two geographic locations being Canada and the United States. During the year ended October 31, 2022, the Company acquired the McDermitt Property in Humboldt County, Nevada, USA as a result of the purchase of 1314836 (Notes 4 and 5). The Company's operations are geographically located in Canada and the United States as follows:

	July 31, 2023 \$	As at October 31, 2022 \$
Non-current Assets		
Canada	362,960	312,511
United States	858,519	843,519
Total	1,221,479	1,156,030

9. SUBSEQUENT EVENTS

Subsequent to the period ended July 31, 2023, the Company issued 1,000,000 common shares pursuant to the exercise of warrants for gross proceeds of \$100,000.

Subsequent to the period ended July 31, 2023, 4,100,000 warrants expired unexercised.

Subsequent to the period end, the Company approved the settlement of an aggregate principal amount of \$140,000 in debt for a property option payment through the issuance of common shares of the Company (the "Debt Settlement"). Pursuant to the Debt Settlement agreement dated September 19, 2023, the Company proposes to issue 200,000 common shares of the Company (the "Shares to Divitiae Resources Ltd. a private company controlled by the CEO and a Director of the Company (the "Vendor"). On September 27, 2023, the Company issued 200,000 common shares pursuant to this Debt Settlement.

The Company, and its wholly-owned subsidiary, Lithium Valley Holdings Corp., entered into an Exploration and Option to Enter Joint Venture Agreement dated September 14, 2023 with respect to the Company's McDermitt Lithium East Project located in Nevada (the "**Project**") with US Critical Metals Corp. ("**USCM**"), a company listed on the Canadian Securities Exchange and its wholly-owned Nevada subsidiary, US Energy Metals Corp., to provide USCM with an option to acquire up to a 50% interest in the Project and a further option to acquire an additional 25% interest for an aggregate total of 75% interest in the Project.