
BEYOND MINERALS INC.

CONDENSED INTERIM FINANCIAL STATEMENTS

THREE AND SIX MONTHS ENDED

JUNE 30, 2022

(EXPRESSED IN CANADIAN DOLLARS)

(UNAUDITED)

NOTICE TO READER

The accompanying unaudited condensed interim financial statements of Beyond Minerals Inc. (the "Company") have been prepared by and are the responsibility of management. The unaudited condensed interim financial statements have not been reviewed by the Company's auditors.

Beyond Minerals Inc.
Condensed Interim Statements of Financial Position
(Expressed in Canadian Dollars)
(Unaudited)

	As at June 30, 2022	As at December 31, 2021
ASSETS		
Current assets		
Cash and cash equivalents	\$ 706,500	\$ 466,513
Prepaid expenses (note 8)	-	34,456
Sales tax recoverable	14,633	21,522
Total assets	\$ 721,133	\$ 522,491
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued liabilities (note 8)	\$ 21,342	\$ 34,495
Total liabilities	21,342	34,495
Shareholders' equity		
Share capital (note 4)	1,015,012	716,991
Contributed surplus (note 5)	91,857	60,750
Deficit	(407,078)	(289,745)
Total shareholders' equity	699,791	487,996
Total liabilities and shareholders' equity	\$ 721,133	\$ 522,491

Nature of operations and going concern (note 1)
 Commitments and contingencies (note 9)

Approved on behalf of the Board:

"Craig Gibson"

 Director

"Wanda Cutler"

 Director

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

Beyond Minerals Inc.
Condensed Interim Statements of Loss and Comprehensive Loss
(Expressed in Canadian Dollars)
(Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2022	2021	2022	2021
Operating expenses				
Exploration and evaluation expenditures (note 3) \$	-	\$ 7,332	\$ -	\$ 57,332
Professional fees (note 8)	37,135	17,764	44,768	18,284
Consulting fees (note 8)	31,533	40,000	31,533	40,000
Transfer agent and filing fees (note 8)	5,897	-	18,928	-
Investor relations	6,940	-	6,940	-
Office and administrative	1,168	109	1,990	234
Share-based compensation (note 5)	13,174	-	13,174	-
Net and comprehensive loss for the period	\$ (95,847)	\$ (65,205)	\$ (117,333)	\$ (115,850)
Net loss per share - basic and diluted (note 7)	\$ (0.01)	\$ (0.01)	\$ (0.01)	\$ (0.02)
Weighted average number of common shares outstanding - basic and diluted (note 7)	15,001,740	7,235,714	13,670,764	5,234,530

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

Beyond Minerals Inc.
Condensed Interim Statements of Cash Flows
(Expressed in Canadian Dollars)
(Unaudited)

	Six Months Ended June 30,	
	2022	2021
Operating activities		
Net loss for the period	\$ (117,333)	\$ (115,850)
Items not affecting cash:		
Shares issued for non-cash consideration (note 3)	-	50,000
Share-based compensation (note 5)	13,174	-
<i>Changes in non-cash working capital items:</i>		
Sales tax recoverable	6,889	(3,227)
Prepaid expenses	34,456	-
Accounts payable and accrued liabilities	(13,153)	52,927
Net cash used in operating activities	(75,967)	(16,150)
Financing activities		
Issuance of flow-through shares (note 4(i))	-	158,750
Private placement (note 4(i)(ii))	-	500,000
Initial public offering (note 4(i)(iii))	450,000	-
Share issue costs	(134,046)	(7,489)
Net cash provided by financing activities	315,954	651,261
Net change in cash and cash equivalents	239,987	635,111
Cash and cash equivalents, beginning of period	466,513	8,674
Cash and cash equivalents, end of period	\$ 706,500	\$ 643,785
Non-cash items not included in cash flows:		
Shares issued for share issue costs	\$ 12,500	\$ -
Warrants issued for share issue costs	\$ 17,933	\$ -

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

Beyond Minerals Inc.**Condensed Interim Statements of Changes in Shareholders' Equity (Deficiency)****(Expressed in Canadian Dollars)****(Unaudited)**

	Number of Shares	Share Capital	Shares to be Issued	Contributed Surplus	Deficit	Total
Balance, December 31, 2020	3,000,000	\$ 8,230	\$ 7,500	\$ -	\$ (26,675)	\$ (10,945)
Shares issued to acquire mineral property (note 3)	1,000,000	50,000	-	-	-	50,000
Issuance of flow-through shares (note 4(i))	3,325,000	166,250	(7,500)	-	-	158,750
Shares issued for private placement (note 4(ii))	5,000,000	500,000	-	-	-	500,000
Share issue costs	-	(7,489)	-	-	-	(7,489)
Net loss for the period	-	-	-	-	(115,850)	(115,850)
Balance, June 30, 2021	12,325,000	\$ 716,991	\$ -	\$ -	\$ (142,525)	\$ 574,466
Balance, December 31, 2021	12,325,000	\$ 716,991	\$ -	\$ 60,750	\$ (289,745)	\$ 487,996
Shares issued in initial public offering (note 4(iii))	3,083,333	462,500	-	-	-	462,500
Warrants issued in initial public offering (note 6(i))	-	-	-	17,933	-	17,933
Share issue costs	-	(164,479)	-	-	-	(164,479)
Share-based compensation (note 5)	-	-	-	13,174	-	13,174
Net loss for the period	-	-	-	-	(117,333)	(117,333)
Balance, June 30, 2022	15,408,333	\$ 1,015,012	\$ -	\$ 91,857	\$ (407,078)	\$ 699,791

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

Beyond Minerals Inc.
Notes to Condensed Interim Financial Statements
Three and Six Months Ended June 30, 2022
(Expressed in Canadian Dollars)
(Unaudited)

1. NATURE OF OPERATIONS AND GOING CONCERN

Beyond Minerals Inc. (the "Company") was incorporated on October 8, 2019, under the laws of Canada. The Company is primarily engaged in the business of acquiring and exploring mineral properties.

The head office, principal address, and records office of the Company are located at 360 Main Street, Suite 3000, Winnipeg, Manitoba, R3C 4G1.

The common shares of the Company were approved for listing on the Canadian Securities Exchange ("CSE") on April 7, 2022 and began trading on April 13, 2022 under the symbol "BY".

Going Concern

In order to carry out future exploration activities, the Company will need to raise additional financing. Although the Company has been successful in raising funds to date, there can be no assurance that adequate funding will be available in the future, or available under terms favorable to the Company.

These unaudited condensed interim financial statements have been prepared on a going concern basis, which assumes continuity of operations and realization of assets and settlement of liabilities in the normal course of business. However, the Company is exploration-focused and is subject to the risks and challenges of companies in the same sector. These risks include, but are not limited to, the challenges of securing adequate capital given exploration, development and operational risks inherent in the mining industry as well as global economic, precious and base metal price volatility; all of which are uncertain under current market conditions. As a result of these risks, there is no assurance that the Company's funding initiatives will continue to be successful and these unaudited condensed interim financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and financial position classifications that would be necessary were the going concern assumption inappropriate. These adjustments could be material. The Company has incurred losses in previous years, with current net loss of \$117,333 for the six months ended June 30, 2022 (six months ended June 30, 2021 - \$115,850) and has an accumulated deficit of \$407,078 as at June 30, 2022 (December 31, 2021 - \$289,745). The continuing operations of the Company are dependent on its ability to continue to raise adequate financing and to commence profitable operations in the future and repay its liabilities arising from normal operations as they come due. These conditions indicate that material uncertainties exist that may cast significant doubt on the Company's ability to continue as a going concern.

The COVID-19 outbreak has been declared a pandemic by the World Health Organization. The situation is dynamic and the ultimate duration and magnitude of the impact on the economy, capital markets and the Company's financial position cannot be reasonably estimated at this time. The Company is monitoring developments and will adapt its business plans accordingly. The actual and threatened spread of COVID-19 globally could adversely impact the Company's ability to carry out its plans and raise capital.

The Company's unaudited condensed interim financial statements were authorized for issue by the Board of Directors on August 24, 2022.

Beyond Minerals Inc.
Notes to Condensed Interim Financial Statements
Three and Six Months Ended June 30, 2022
(Expressed in Canadian Dollars)
(Unaudited)

2. BASIS OF PRESENTATION

Statement of Compliance

These unaudited condensed interim financial statements have been prepared on a historical cost basis, except for certain financial instruments that have been measured at fair value. These unaudited condensed interim financial statements are presented in Canadian dollars which is the functional currency of the Company. In addition, these unaudited condensed interim financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

The Company applies International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations issued by the IFRS Interpretations Committee ("IFRIC"). These unaudited condensed interim financial statements have been prepared in accordance with International Accounting Standard 34 - Interim Financial Reporting. Accordingly, they do not include all of the information required for full annual financial statements.

The policies applied in these unaudited condensed interim financial statements are based on IFRS issued and outstanding as of August 24, 2022, the date the Board of Directors approved the statements. The same accounting policies and methods of computation are followed in these unaudited condensed interim financial statements as compared with the most recent annual financial statements as at and for the year ended December 31, 2021. Any subsequent changes to IFRS that are given effect in the Company's annual financial statements for the year ending December 31, 2022 could result in restatement of these unaudited condensed interim financial statements.

3. EXPLORATION AND EVALUATION EXPENDITURES

On March 8, 2021, the Company entered into a Mineral Property Purchase Agreement (the "Purchase Agreement") with Reyna Silver Corp. (the "Vendor") setting out the terms and conditions upon which the Company acquired a 100% undivided interest in and to the 37 non-contiguous mining claims comprising the Eastchester-Fabie polymetallic project (the "Property"), located approximately 35 kilometres northwest of Rouyn-Noranda, in the province of Quebec. Pursuant to the Purchase Agreement on March 12, 2021, the Company issued 1,000,000 common shares in the share capital of the Company valued at \$50,000 to the Vendor and granted the Vendor a 1% net smelter return royalty on the Property pursuant to the terms and conditions of a Net Smelter Returns Royalty Agreement.

	Three Months Ended June 30,		Six Months Ended June 30,	
	2022	2021	2022	2021
Eastchester-Fabie Property				
Acquisition costs - mining claims	\$ -	\$ 7,332	\$ -	\$ 57,332
Total exploration and evaluation expenditures	\$ -	\$ 7,332	\$ -	\$ 57,332

Beyond Minerals Inc.
Notes to Condensed Interim Financial Statements
Three and Six Months Ended June 30, 2022
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4. SHARE CAPITAL

Authorized share capital

The authorized share capital consisted of an unlimited number of common shares. The common shares do not have a par value. All issued shares are fully paid.

Common shares issued

As at June 30, 2022, the total number of shares issued was 15,408,333 and valued at \$1,015,012. The change in issued share capital for the periods presented were as follows:

	Number of Shares	Share Capital
Balance, December 31, 2020	3,000,000	\$ 8,230
Common shares issued to acquire mineral property (note 3)	1,000,000	50,000
Common shares issued as flow-through shares (i)	3,325,000	166,250
Common shares issued for private placements (ii)	5,000,000	500,000
Share issue costs	-	(7,489)
Balance, June 30, 2021	12,325,000	\$ 716,991
Balance, December 31, 2021	12,325,000	\$ 716,991
Common shares issued in initial public offering (iii)	3,083,333	462,500
Share issue costs	-	(164,479)
Balance, June 30, 2022	15,408,333	\$ 1,015,012

- (i) On April 25, 2021, the Company issued 3,325,000 common shares of the Company as “flow-through shares” as defined in subsection 66(15) of the Income Tax Act (Canada) and section 359.1 of the Taxation Act (Québec) (the “Flow-Through Shares”) at a price of \$0.05 per share for gross proceeds of \$166,250. As a result, \$7,500 of proceeds received from shareholders during the year ended December 31, 2020 was transferred to share capital from shares to be issued.
- (ii) On June 15, 2021, the Company closed a non-brokered private placement of 5,000,000 common shares of the Company at a price of \$0.10 per share for gross proceeds of \$500,000 (the “June 2021 Offering”). No officers or directors subscribed for common shares, directly or indirectly, under the June 2021 Offering.
- (iii) On April 12, 2022, the Company closed its initial public offering (the “IPO”) of 3,000,000 common shares of the Company at a price of \$0.15 per share for gross proceeds of \$450,000. Haywood Securities Inc. (the “Agent”) acted as the agent for the IPO. The Agent received a cash commission of \$33,750 equal to 7.5% of the gross proceeds of the IPO and a corporate finance fee of \$25,000, of which, \$12,500 was paid in cash and \$12,500 was paid by the issuance to the Agent of 83,333 common shares of the Company. Additionally, the Company granted 225,000 broker warrants as payment for finder's fee to the Agent and its selling group.

Beyond Minerals Inc.
Notes to Condensed Interim Financial Statements
Three and Six Months Ended June 30, 2022
(Expressed in Canadian Dollars)
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5. STOCK OPTIONS

On November 1, 2021, the Board of Directors of the Company (the "Board") approved the establishment of the Company's incentive stock option plan (the "Stock Option Plan"), whereby the Board is authorized to grant stock options to directors, officers, employees and consultants of the Company or an affiliate of the Company, enabling them to acquire up to 10% of the issued and outstanding common shares of the Company. The stock options can be granted for a maximum term of 10 years.

The following table reflects the continuity of stock options for the periods ended June 30, 2022 and 2021:

	Number of Stock Options	Weighted Average Exercise Price
Balance, December 31, 2020 and June 30, 2021	-	\$ -
Balance, December 31, 2021	1,125,000	\$ 0.15
Granted (i)	140,000	0.15
Balance, June 30, 2022	1,265,000	\$ 0.15

(i) On April 12, 2022, the Company granted 140,000 stock options to a consultant of the Company. The options vested immediately and are exercisable at a price of \$0.15 per share for a period of three years from the date of grant, expiring on April 12, 2025.

The fair value was determined to be \$13,174 using the Black-Scholes option pricing model with the following assumptions: stock price of \$0.15, dividend yield of 0%, expected volatility of 100%, risk free interest rate of 2.39% and expected life of 3 years.

The following table reflects the actual stock options issued and outstanding as at June 30, 2022:

Expiry Date	Exercise Price	Remaining Contractual Life (years)	Number of Options Outstanding	Number of Options Vested (exercisable)	Number of Options Unvested
November 1, 2024	\$ 0.15	2.34	1,125,000	1,125,000	-
April 12, 2025	0.15	2.79	140,000	140,000	-
	\$ 0.15	2.39	1,265,000	1,265,000	-

6. WARRANTS

The following table reflects the continuity of warrants for the periods ended June 30, 2022 and 2021:

	Number of Warrants	Weighted Average Exercise Price
Balance, December 31, 2020 and June 30, 2021	2,999,000	\$ 0.10
Balance, December 31, 2021	2,999,000	\$ 0.10
Granted (i)	225,000	0.15
Balance, June 30, 2022	3,224,000	\$ 0.10

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6. WARRANTS (CONTINUED)

- (i) On April 12, 2022, the Company granted 225,000 warrants as payment for finder's fee in connection with the closing of the IPO. The warrants are exercisable at a price of \$0.15 per share for a period of two years from the date of grant, expiring on April 12, 2024.

The fair value was determined to be \$17,933 using the Black-Scholes option pricing model with the following assumptions: stock price of \$0.15, dividend yield of 0%, expected volatility of 100%, risk free interest rate of 2.34% and expected life of 2 years. The fair value of the warrants was recorded as a reduction to share capital.

The following table reflects the actual warrants issued and outstanding as at June 30, 2022:

Expiry Date	Exercise Price	Remaining Contractual Life (years)	Number of Warrants Outstanding
April 12, 2024	\$ 0.15	1.79	225,000
November 6, 2025	0.10	3.36	2,999,000
	\$ 0.10	3.25	3,224,000

7. LOSS PER SHARE

The calculation of basic and diluted loss per share for the three and six months ended June 30, 2022 was based on the net and comprehensive loss attributable to common shares of \$95,847 and \$117,333, respectively (three and six months ended June 30, 2021 – \$65,205 and \$115,850, respectively) and the weighted average number of common shares outstanding for the three and six months ended June 30, 2022 of 15,001,740 and 13,670,764, respectively (three and six months ended June 30, 2021 – 7,235,714 and 5,234,530, respectively). Diluted loss per share for the three and six months ended June 30, 2022 did not include the effect of 1,265,000 stock options and 3,224,000 warrants (three and six months ended June 30, 2021 – nil stock options and 2,999,000 warrants) as they are anti-dilutive.

8. RELATED PARTY TRANSACTIONS

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of executive and non-executive members of the Company's Board of Directors and corporate officers, excluding the Chief Financial Officer and the Corporate Secretary.

- (a) During the three and six months ended June 30, 2022, the Company paid professional fees of \$16,694 and \$19,713, respectively (three and six months ended June 30, 2021 - \$5,343 and \$5,863, respectively) and filing fees of \$357 and \$2,308, respectively (three and six months ended June 30, 2021 - \$nil) to corporations controlled by Carmelo Marrelli. Mr. Marrelli is the Chief Financial Officer ("CFO") of the Company. These services were incurred in the normal course of operations for general accounting and financial reporting matters, including disbursements. Included in the June 30, 2022 accounts payable and accrued liabilities is \$2,501 (December 31, 2021 - \$6,925) due to corporations controlled by the CFO of the Company.
- (b) During the three and six months ended June 30, 2022, the Company incurred expenditures \$6,533 and \$7,177, respectively (three and six months ended June 30, 2021 - \$15,000) to the Chief Executive Officer of the Company for consulting services and disbursements related to general working capital purposes.

Beyond Minerals Inc.
Notes to Condensed Interim Financial Statements
Three and Six Months Ended June 30, 2022
(Expressed in Canadian Dollars)
(Unaudited)

8. RELATED PARTY TRANSACTIONS (CONTINUED)

- (c) During the three and six months ended June 30, 2022, the Company incurred expenditures of \$23,948 and \$61,175, respectively (three and six months ended June 30, 2021 - \$22,242) to MLT Aikins LLP for legal services, including disbursements, of which \$18,791 and \$29,867, respectively (three and six months ended June 30, 2021 - \$14,753) was recorded in profit or loss, and \$5,157 and \$31,308, respectively (three and six months ended June 30, 2021 - \$7,489) was recorded as a reduction to share capital. Tom Provost is a lawyer at MLT Aikins LLP and is the Company's legal counsel, Corporate Secretary and a director. Included in the June 30, 2022 accounts payable and accrued liabilities is \$12,254 (December 31, 2021 - \$16,125) due to MLT Aikins LLP. Included in the December 31, 2021 prepaid expenses is \$24,456 paid to MLT Aikins LLP in connection with the Company's initial public offering.
- (d) Due to shareholders represents amounts that are due to shareholders of the Company from working capital advances and for operating expenses within the normal course of business. These amounts are unsecured, non-interest bearing and have no specific terms of repayment. These amounts are generally reimbursed in the regular course of business, and as such, any amounts are recorded as accounts payable and accrued liabilities. The total amount due to shareholders that beneficially owns or exercises control or direction over common shares of the Company carrying more than 10% voting rights attached to all common shares of the Company that is included in accounts payable and accrued liabilities as at June 30, 2022 is \$1,250 (December 31, 2021 - \$1,250).

9. COMMITMENTS AND CONTINGENCIES

Flow-through commitment

The Company is obligated to spend \$166,250 by December 31, 2022. As at June 30, 2022, the Company had spent \$13,201 as part of the flow-through funding agreement for shares issued on April 25, 2021. The flow-through agreements require the Company to renounce certain tax deductions for Canadian exploration expenditures incurred on the Company's mineral properties to flow-through participants. If the Company does not incur the required qualifying expenditures, it will be required to indemnify the holders of the flow-through shares for any related tax amounts that become payable by them as a result of the Company not meeting its expenditure commitments.

As of June 30, 2022, the Company must incur \$153,049 in eligible exploration expenditures on or before December 31, 2022.

10. SEGMENTED INFORMATION

The Company's operations comprise a single reporting operating segment engaged in mineral exploration in Canada. As the operations comprise a single reporting segment, amounts disclosed in these unaudited condensed interim financial statements also represent segment amounts.