

**Inspiration Energy Corp. (Formerly Rock Edge Resources Ltd.)**  
**Management's discussion and analysis**  
**For the year ended April 30, 2024**

---

## **Background**

The following Management's Discussion and Analysis ("MD&A") is current as of October 28, 2024. This MD&A contains a review and analysis of financial results for Inspiration Energy Corp. (formerly Rock Edge Resources Ltd.) ("the Company") for the year ended April 30, 2024.

On February 27, 2024, the Company changed its name to Inspiration Energy Corp.

On June 28, 2024, the Company consolidated its common shares on a 5:1 basis. All share and per share amounts in this MD&A have been retroactively restated to reflect the share consolidation.

This MD&A should be read together with the audited consolidated financial statements and related notes for the years ended April 30, 2024 and 2023 which are prepared in accordance with IFRS Accounting Standards ("IFRS"). Unless otherwise indicated, all dollar amounts referenced in this MD&A are in Canadian dollars.

## **Forward-Looking Statements**

This MD&A contains certain "forward-looking information" which may include, but is not limited to, statements with respect to future events or future performance, management's expectations regarding the Company's growth, results of operations, estimated future revenues, requirements for additional capital, production costs and revenue, future demand for and prices of gold and precious metals, and business prospects and opportunities. In addition, statements relating to mineral estimates or mineralized material of recoverable metals are forward-looking information, as they involve implied assessment, based on certain estimates and assumptions, that the metals can be profitably produced in the future. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "predicts", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative or grammatical variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially differ from any future results or performance expressed or implied by the forward-looking information. Such factors include, among others, general business, economic, competitive, political and social uncertainties; risks and uncertainties resulting from the effects of the COVID-19 pandemic and the related impacts to the economy and financial markets, development and/or exploration activities and the accuracy of probability simulations prepared to predict prospective mineral resources; changes in project parameters as plans continue to be refined; political instability or insurrection or war; labor force availability and turnover; delays in obtaining governmental approvals and permits or in the completion of development or construction activities or in the commencement of operations; as well as those factors discussed in the section entitled "Risks and Uncertainties" in this MD&A. These factors should be carefully considered and readers of this MD&A should not place undue reliance on forward-looking information.

Although the forward-looking information contained in this MD&A is based upon what management believes to be reasonable assumptions, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Such forward-looking information is made as of the date of this MD&A and, other than as required by applicable securities laws, the Company assumes no obligation to update or revise such forward-looking information to reflect new events or circumstances.

**Inspiration Energy Corp. (Formerly Rock Edge Resources Ltd.)**  
**Management's discussion and analysis**  
**For the year ended April 30, 2024**

---

**Business Overview**

The Company is principally engaged in the acquisition and exploration of mineral properties.

*Stockwork Property*

On September 23, 2020, the Company entered an option to acquire a 100% undivided interest in the Stockwork Project near Vernon, British Columbia.

The Company is required to issue a total of 120,000 common shares, make cash payments totaling \$160,000, and incur an aggregate of \$500,000 in exploration expenditures on the property as follows:

Cash payments

- \$5,000 upon execution of the option agreement (paid);
- \$5,000 upon listing of the Company's common shares on a Canadian Stock Exchange (the "Listing") (paid);
- \$20,000 on or before April 6, 2023 (paid \$10,000, remaining \$10,000 deferred);
- \$30,000 on or before April 6, 2024; and
- \$100,000 on or before April 6, 2025.

Share issuances

- 20,000 common shares upon Listing (issued at a fair value of \$10,000);
- 20,000 common shares on or before April 6, 2023 (issued at a fair value of \$4,000);
- 20,000 common shares on or before April 6, 2024; and
- 60,000 common shares on or before April 6, 2025.

Exploration expenditures

- Incur exploration expenditures of \$100,000 on or before April 6, 2023 (incurred);
- Incur exploration expenditures of \$100,000 on or before April 6, 2024; and
- Incur exploration expenditures of \$300,000 on or before April 6, 2025.

The Company has the right to accelerate the exercise of the option by completing all of the required cash payments and share issuances as set forth above.

During the year ended April 30, 2024, the Company decided not to proceed further with the Stockwork Property and wrote off exploration and evaluation assets of \$176,913.

*Superb Property*

On November 24, 2022, the Company entered into an option agreement to acquire a 70% interest in the Superb Lake lithium project located in the Thunder Bay Mining District of Northwestern Ontario, Canada.

The Company was required to issue a total of 440,000 common shares (100,000 common shares issued with a fair value of \$40,000), make cash payments totaling \$200,000, and incur an aggregate of \$700,000 (incurred \$60,148) in exploration expenditures on the property over a two-year period.

During the year ended April 30, 2023, the Company issued 10,000 common shares (issued at a value of \$4,000) as finder's fees.

During the year ended April 30, 2024, the Company decided not to proceed further with the Superb Property and wrote off exploration and evaluation assets of \$104,148.

**Inspiration Energy Corp. (Formerly Rock Edge Resources Ltd.)**  
**Management's discussion and analysis**  
**For the year ended April 30, 2024**

---

*Mt. Milligan Property*

On August 5, 2022, the Company entered into an option agreement to acquire 100% interest in the Mt. Milligan project located in Mount Milligan, British Columbia, Canada and made a cash payment of \$34,500.

During the year ended April 30, 2023, the Company decided not to proceed further with the Mt. Milligan Property and wrote off exploration and evaluation assets of \$34,500.

*Maun Lithium Property*

On December 30, 2022, the Company entered into an option agreement to acquire 100% interest in the Maun Lithium property located in the Thunder Bay Mining District of Northwestern Ontario, Canada.

The Company was required to issue a total of 80,000 common shares (40,000 common shares issued with a fair value of \$20,000) and make cash payments totaling \$75,000 (paid \$12,000) over a three-year period.

During the year ended April 30, 2024, the Company decided not to proceed further with the Maun Lithium Property and wrote off exploration and evaluation assets of \$32,000.

*Terrier Lithium Property*

On December 30, 2022, the Company entered into an option agreement to acquire 100% interest in the Terrier Lithium property located in the Thunder Bay Mining District of Northwestern Ontario, Canada.

The Company was required to issue a total of 80,000 common shares (40,000 common shares issued with a fair value of \$20,000) and make cash payments totaling \$81,000 (paid \$12,000) over a three-year period.

During the year ended April 30, 2024, the Company decided not to proceed further with the Terrier Lithium Property and wrote off exploration and evaluation assets of \$79,679.

*Pag North Lithium Property*

On February 6, 2023, the Company entered into an option agreement to acquire a 100% interest in the Pag North Lithium Property, located east of LongLac, northwestern Ontario.

The Company was required to issue a total of 60,000 common shares (issued at a fair value of \$30,000) and make cash payments totaling \$94,000 (paid \$22,000) over a three-year period.

On April 4, 2023, the Company entered into a second option agreement to acquire a 100% interest in additional claims in the Pag North Lithium Property by making a cash payment of \$10,000 (paid) and issuing an additional 80,000 common shares (issued at a fair value of \$28,000).

On June 4, 2023, the Company entered into an option agreement to acquire a 100% interest in additional claims in the Pag North Lithium Property by making a cash payment of \$12,200.

During the year ended April 30, 2024, the Company decided not to proceed further with the Pag North Lithium Property and wrote off exploration and evaluation assets of \$173,203.

*Val-d'Or East Lithium Property*

**Inspiration Energy Corp. (Formerly Rock Edge Resources Ltd.)**  
**Management's discussion and analysis**  
**For the year ended April 30, 2024**

---

On April 12, 2023, the Company entered into an agreement to acquire a 100% interest in Val-d'Or East Lithium Property through the acquisition of 100% of the common shares of a privately held company that owns the property.

During the year ended May 31, 2024, the Company decided not to proceed further with acquisition of the privately held company and its property, which resulted in a loss of control of subsidiary of \$132,900.

*Maraschino Uranium Property*

On January 22, 2024, the Company entered into an option agreement to acquire a 100% interest in the Maraschino Uranium Property, located in the Territory of Nunavut.

The Company is required to issue a total of 700,000 common shares, make cash payments totaling \$290,000 over a two-year period, as follows:

Cash payments

- \$10,000 upon execution of the option agreement (paid);
- \$55,000 on or before March 22, 2024 (included in accounts payable at April 30, 2024);
- \$100,000 on or before January 22, 2025; and
- \$125,000 on or before January 22, 2026.

Share issuances

- 200,000 common shares upon approval of exchange (issued at a fair value of \$30,000).
- 200,000 common shares on or before January 22, 2025; and
- 300,000 common shares on or before January 22, 2026.

The vendors will retain a 1.5% net smelter royalty on the property, of which the Company can purchase 0.5% of the NSR for \$750,000 upon completion of option agreement.

*Bentley Uranium Property*

On March 11, 2024, the Company entered into an option agreement to acquire 100% interest in Bentley Uranium Property located in Athabasca Basin, Saskatchewan. The Company is required to pay \$5,000 (paid) and issuance of 200,000 common shares (issued at a value of \$40,000) upon execution of the option agreement.

The vendor will retain a 2% NSR to the property, of which the Company can repurchase 1.0% NSR for \$1,000,000.

*Plateau Uranium Property*

On April 23, 2024, the Company entered into an option agreement to acquire a 70% interest in the Plateau Uranium Property, located in the Athabasca Basin, Saskatchewan.

The Company is required to issue a total of 433,023 common shares and incur expenditure totaling \$3,800,000 over a five-year period, as follows:

Share issuances

- 433,023 common shares upon approval of exchange (subsequently issued).

**Inspiration Energy Corp. (Formerly Rock Edge Resources Ltd.)**  
**Management's discussion and analysis**  
**For the year ended April 30, 2024**

---

Exploration expenditures

- Incur exploration expenditures of \$400,000 on or before September 1, 2024 2024 (\$Nil incurred as at April 30, 2024);
- Incur exploration expenditures of \$400,000 on or before September 1, 2025; and
- Incur exploration expenditures of \$3,000,000 on or before September 1, 2028.

The vendor will retain a 2% NSR to the property.

Subsequent to April 30, 2024, the Company decided not to proceed further with the Plateau Uranium Property.

*Ledge Uranium Property*

On April 23, 2024, the Company entered into an option agreement to acquire a 70% interest in the Ledge Uranium Property, located in the Athabasca Basin, Saskatchewan.

The Company is required to issue a total of 433,023 common shares and incur expenditure totaling \$4,200,000 over a five-year period, as follows:

Share issuances

- 433,023 common shares upon approval of exchange (subsequently issued).

Exploration expenditures

- Incur exploration expenditures of \$400,000 on or before September 1, 2024 2024 (\$Nil incurred as at April 30, 2024);
- Incur exploration expenditures of \$600,000 on or before September 1, 2025; and
- Incur exploration expenditures of \$3,000,000 on or before September 1, 2028.

The vendor will retain a 2% NSR to the property.

Subsequent to April 30, 2024, the Company decided not to proceed further with the Ledge Uranium Property.

**Fourth Quarter**

During the year ended May 31, 2024, the Company did not make the final \$30,000 payment required to complete the acquisition of 1403437 B.C. Ltd. and recorded a loss of \$132,900 on the loss of control of the subsidiary.

**Selected Annual Information**

	Year ended April 30, 2024	Year ended April 30, 2023	Year ended April 30, 2022
Revenues	\$Nil	\$Nil	\$Nil
Loss for the year	\$(1,328,312)	\$(687,540)	\$(142,643)
Loss per share: Basic and diluted	\$(0.20)	\$(0.20)	\$(0.05)
Total assets	\$182,796	\$748,549	\$381,032
Exploration and evaluation assets	\$140,750	\$493,813	\$157,913

**Inspiration Energy Corp. (Formerly Rock Edge Resources Ltd.)**  
**Management's discussion and analysis**  
**For the year ended April 30, 2024**

---

**Summary of Quarterly Results**

Below is a summary of the Company's quarterly results from the last eight quarters.

Period ended	April 30, 2024	January 31, 2024	October 31, 2023	July 31, 2023
Net loss	\$(509,308)	\$(411,270)	\$(247,053)	\$(160,681)
Basic and diluted loss per share	\$(0.05)	\$(0.05)	\$(0.05)	\$(0.05)

Period ended	April 30, 2023	January 31, 2023	October 31, 2022	July 31, 2022
Net loss	\$(274,811)	\$(271,786)	\$(75,560)	\$(65,383)
Basic and diluted loss per share	(0.015)	(0.10)	(0.05)	(0.00)

**Financial Performance**

The following discussion explains the variations in the key components of the Company's operating results but, as with most junior mineral exploration companies, the results of operations are not the main factor in establishing the financial health of the Company. Of far greater significance are the exploration and evaluation assets in which the Company has, or may earn, an interest in, its working capital and how many shares it has outstanding. Quarterly results can vary significantly depending on whether the Company has abandoned any properties or granted any stock options.

**Results for the year ended April 30, 2024:**

During the year ended April 30, 2024, the Company incurred a loss of \$1,328,312 (2023 - \$687,540). The loss is primarily a result of:

- i) Consulting fees of \$307,000 (2023 - \$239,175) increased due to business consultation fees paid to CFO, corporate secretary, and directors during the current year.
- ii) Filing fees of \$25,138 (2023 - \$20,762) due to filing fees and transfer agent costs paid during the current year.
- iii) Flow-through premium recovery of \$45,257 (2023 - \$Nil) due to exploration expenditures on Superb Property, Terrier Lithium Property and Pag North Property during the current year.
- iv) Loss on control on subsidiary of \$132,900 (2023 - \$Nil) due to the Company's decision not to proceed further with the acquisition of 1403437 B.C. Ltd. which holds the interests of the Val-d'Or East Lithium Property during the current year.
- v) Management fees of \$25,000 (2023 - \$32,500) as a result of fees incurred related to the services provided by the Chief Executive Officer during the current year.
- vi) Office expenses of \$52,407 (2023 - \$65,514) decreased due to Company's cost saving efforts during the current year.
- vii) Penalties and interest expense of \$12,000 (2023 - \$Nil) increased due to penalty charged on outstanding promissory note during the current year.
- viii) Share-based payments of \$35,500 (2023 - \$135,800) decreased due to fewer options granted to officers during the current year.

**Inspiration Energy Corp. (Formerly Rock Edge Resources Ltd.)**  
**Management's discussion and analysis**  
**For the year ended April 30, 2024**

---

- ix) Travel of \$115,818 (2023 - \$52,041) increased due to higher expenditures for meetings and conferences during the current year.
- x) Write-off of exploration and evaluation assets of \$565,943 (2023 - \$34,500) due to the Company's decision not to proceed further with the Stockwork Property, Superb Property, Maun Lithium Property, Terrier Lithium Property, and Pag North Property during the current year.

**Results for the three months period ended April 30, 2024:**

During the three months period ended April 30, 2024, the Company incurred a loss of \$509,308 (2023 - \$274,811). The loss is primarily a result of:

- i) Loss on control on subsidiary of \$132,900 (2023 - \$Nil) due to the Company's decision not to proceed further with the acquisition of 1403437 B.C. Ltd. which holds the interests of the Val-d'Or East Lithium Property during the current year.
- ii) Management fees of \$Nil (2023 - \$15,000) as a result of resignation of the Chief Executive Officer during the current period.
- iii) Office expenses of \$11,877 (2023 - \$34,115) due to Company's cost saving efforts during the current period.
- iv) Professional fees of \$29,797 (2023 - \$48,761) decreased due to lower legal costs incurred during the current period.
- v) Share-based payments of \$8,500 (2023 - \$132,300) decreased due to fewer options granted to officers during the current period.
- vi) Write-off of exploration and evaluation assets of \$200,723 (2023 - \$34,500) due to the Company's decision not to proceed further with the Stockwork Property, Superb Property, Maun Lithium Property, Terrier Lithium Property, and Pag North Property during the current period.

**Liquidity and Capital Resources**

The Company is in the exploration stage and has no revenue or income from operations. The Company has limited capital resources and has to rely upon the sale of equity and/or debt securities for cash required for exploration and development purposes, for acquisitions and to fund the administration of the Company. Since the Company does not expect to generate any revenues from operations in the near future, it must continue to rely upon the sales of its equity or debt securities or joint venture agreements to raise capital. It follows that there can be no assurance that financing, whether debt or equity, will be available to the Company in the amount required by the Company at any particular time or for any period and that such financing can be obtained on terms satisfactory to the Company.

The Company's consolidated financial statements have been prepared on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The continuing operations of the Company are dependent upon its ability to obtain the necessary financing to meet its ongoing commitments and further its mineral exploration programs.

The Company may encounter difficulty sourcing future financing in light of the unknown economic recovery. The junior resource industry is still affected by the world economic situation as mineral exploration is considered speculative and high-risk in nature, making it somewhat difficult to fund. While the Company is

**Inspiration Energy Corp. (Formerly Rock Edge Resources Ltd.)**  
**Management's discussion and analysis**  
**For the year ended April 30, 2024**

---

using its best efforts to achieve its business plans by examining various financing alternatives, there is no assurance that the Company will be successful with the financing activities.

As of April 30, 2024, the Company had a working deficiency of \$239,077, compared to a working capital of \$86,077 at April 30, 2023.

### **Share Capital**

During the year ended April 30, 2024, the Company:

- i) completed a non-brokered private placement for 2,063,667 units at a price of \$0.15 per unit for gross proceeds of \$309,050. Each unit consists of one common share and one warrant which entitles the holder therefore to purchase one share at a price of \$0.06, exercisable on or before February 13, 2026. The warrant portion of the units were valued at \$Nil using the residual value method.

In connection to the private placement, the Company paid finders' fees of \$23,755 in cash, 47,183 finders' shares (valued at \$7,077) and 79,183 finders' warrants (valued at \$8,000). The warrants vested on the grant date and are exercisable at \$0.30 per share until February 13, 2026.

- ii) completed a critical minerals flow-through private placement and issued 420,000 flow-through units at a price of \$0.25 per share for gross proceeds of \$105,000. Each unit included one flow-through common share and one-half warrant, of which one whole warrant entitles the holder thereof to purchase one additional share at a price of \$0.50 per share, exercisable on or before August 8, 2025. The warrant portion of the units were valued at \$Nil using the residual value method. A value of \$Nil was attributed to the flow-through premium liability in connection with the financing.

In connection to the critical minerals flow-through private placement, the Company paid \$6,400 in cash and 25,600 broker's warrants (valued at \$7,500) as share issuance costs. Each broker's warrant entitles the holder thereof to purchase one additional share at a price of \$0.50 per share, exercisable on or before August 8, 2025.

- iii) completed a private placement and issued 440,000 units at a price of \$0.25 per share for gross proceeds of \$110,000. Each unit included one common share and one warrant, which entitles the holder thereof to purchase one additional share at a price of \$0.375 per share, exercisable on or before August 16, 2025. The warrant portion of the units were valued at \$Nil using the residual value method.

In connection to the private placement, the Company paid \$8,800 in cash and 35,200 broker's warrants (valued at \$6,300) as share issuance costs. Each broker's warrant entitles the holder thereof to purchase one additional share at a price of \$0.375 per share, exercisable on or before August 16, 2025.

- iv) issued 20,000 common shares with a fair value of \$4,000 pursuant to the acquisition for the Stockwork property.
- v) issued 200,000 common shares with a fair value of \$30,000 pursuant to the acquisition for the Maraschino Uranium property (Note 5).
- vi) issued 200,000 common shares with a fair value of \$40,000 pursuant to the acquisition for the Bentley Uranium property (Note 5).

### **Related Party Transactions**

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties. Key management

**Inspiration Energy Corp. (Formerly Rock Edge Resources Ltd.)**  
**Management’s discussion and analysis**  
**For the year ended April 30, 2024**

includes directors and key officers of the Company, including the Chief Executive Officer (“CEO”) and Chief Financial Officer (“CFO”).

The Company incurred the following key management personnel costs during the year ended April 30, 2024 and 2023:

	<b>2024</b>	<b>2023</b>
Management fees (Company controlled by former CEO) \$	-	\$ 12,500
Management fees (former CEO & President)	25,000	20,000
Consulting fees (CFO)	12,000	11,000
Consulting fees (Directors)	93,000	71,675
Share based compensation	7,578	38,197
<b>Total</b>	<b>\$ 137,578</b>	<b>\$ 153,372</b>

As at April 30, 2024, included in the accounts payable and accrued liabilities balance is a total of \$13,426 (2023 - \$1,050) owed to the CEO and CFO of the Company.

**OUTSTANDING SHARE DATA**

As at October 28, 2024, the Company had the following outstanding:

- 14,222,729 common shares
- Stock options:

<b>Expiry date</b>	<b>Number of Options</b>	<b>Exercise price</b>	<b>Number of options exercisable</b>
November 30, 2024	125,000	\$0.40	125,000
December 6, 2024	6,000	\$0.40	6,000
March 17, 2025	10,000	\$0.50	10,000
June 7, 2025	40,000	\$0.30	40,000
January 16, 2026	180,000	\$0.25	180,000
January 27, 2026	85,000	\$0.55	85,000
January 29, 2026	40,000	\$0.25	40,000
June 10, 2027	100,000	\$0.25	100,000
	<b>586,000</b>		<b>586,000</b>

**Inspiration Energy Corp. (Formerly Rock Edge Resources Ltd.)**  
**Management's discussion and analysis**  
**For the year ended April 30, 2024**

---

- Warrants:

<b>Expiry date</b>	<b>Number of warrants</b>	<b>Exercise price</b>
January 26, 2025	1,492,333	\$0.50
January 26, 2025	653,500	\$0.60
August 8, 2025	210,000	\$0.50
August 8, 2025	25,600	\$0.50
August 16, 2025	440,000	\$0.38
August 16, 2025	35,200	\$0.38
February 13, 2026	2,063,667	\$0.30
February 13, 2026	79,183	\$0.30
April 12, 2026	150,000	\$1.00
October 11, 2029	4,600,000	\$0.05
	<b>9,749,483</b>	

#### **Off Balance Sheet Arrangements**

The Company does not have any off balance sheet arrangements.

#### **Proposed Transactions**

There are no proposed transactions approved by the Board of Directors as of the date of this MD&A.

#### **Financial instruments**

The Company's financial instruments consist of cash, accounts payable and accrued liabilities and loan payable. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair value of these financial instruments approximates their carrying values, unless otherwise noted.

#### **Risks and uncertainties**

The Company's principal activity is the acquisition and exploration of mineral properties. Companies in this industry are subject to many and varied kinds of risks, including but not limited to, environmental, metal prices, political and economical. The commercial viability of any mineral deposit depends on many factors not all of which are within the control of management. Some of the factors that affect the financial viability of a given mineral deposit include its size, grade and proximity to infrastructure, government regulation, taxes, royalties, land tenure, land use, environmental protection and reclamation and closure obligations. Each of these could have an impact on the economic viability of a mineral deposit. Management attempts to mitigate its exploration risk by securing a diversified portfolio and a strategy of possible joint ventures with other companies which balances risk while at the same time allowing properties to be advanced.

The Company has no significant source of operating cash flow and no revenues from operations. None of the Company's mineral property currently have reserves. The Company has limited financial resources. Substantial expenditures are required to be made by the Company to establish reserves. The property that the Company has an option to earn an interest in are in the exploration stage only, are without known bodies of commercial mineralization and have no ongoing mining operations. Mineral exploration involves a high degree of risk and few exploration properties are ultimately developed into producing mines.

**Inspiration Energy Corp. (Formerly Rock Edge Resources Ltd.)**  
**Management's discussion and analysis**  
**For the year ended April 30, 2024**

---

Exploration of the Company's mineral properties may not result in any discoveries of commercial bodies of mineralization. If the Company's efforts do not result in any discovery of commercial mineralization, the Company will be forced to look for other exploration projects or cease operations.

The Company is subject to the laws and regulations relating to environmental matters in all jurisdictions in which it operates, including provisions relating to property reclamation, discharge of hazardous material and other matters.

**New accounting policies and pronouncements**

Refer the consolidated financial statements and related notes for the year ended April 30, 2024 and 2023 for new accounting policies as well as future accounting pronouncements.