

GLOBAL BATTERY METALS LTD.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE THREE AND NINE MONTHS ENDED JANUARY 31, 2025 AND 2024

(Unaudited - Expressed in Canadian Dollars, unless otherwise noted)

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 interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

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

GLOBAL BATTERY METALS LTD.
Condensed Interim Consolidated Statements of Financial Position

As at

(Unaudited - Expressed in Canadian dollars)

	Note	January 31, 2025 \$	April 30, 2024 \$
ASSETS			
Current			
Cash		351,154	425,785
Receivables		4,716	46,800
Prepaid expenses and deposits		21,775	49,998
		377,645	522,583
Deposits		101,296	101,296
Mineral property interests	4	7,263,287	6,983,452
		7,742,228	7,607,331
LIABILITIES			
Current			
Accounts payable and accrued liabilities	7	2,279,857	2,381,580
EQUITY			
Share capital	6	17,407,083	17,407,083
Contributed surplus	6	3,117,631	3,117,631
Accumulated other comprehensive income		3,524	(157,380)
Deficit		(17,317,835)	(17,303,427)
Equity attributable to shareholders		3,210,403	3,063,907
Non-controlling interest		2,251,968	2,161,844
		5,462,371	5,225,751
		7,742,228	7,607,331

Nature of operations and going concern (Note 1)

Contingencies (Note 11)

Subsequent event (Note 4)

Approved on behalf of the Board:			
"Craig Roberts"	Director	"Michael Murphy"	Director

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

GLOBAL BATTERY METALS LTD.
Condensed Interim Consolidated Statements of Income (Loss) and Comprehensive Income (Loss)

For the three and nine months ended January 31, 2025 and 2024

(Unaudited - Expressed in Canadian dollars)

		Three months ended January 31		Nine months ended January 31	
	Note	2025	2024	2025	2024
		\$	\$	\$	\$
Business investigation costs		-	-	-	77,762
Consulting fees	7	6,432	5,791	23,776	27,744
Exploration costs	5,7	561	11,077	40,969	59,190
Investor relations		1,125	56,970	4,512	193,486
Management salaries and benefits	7	25,669	51,362	117,524	151,364
Office administration		67,638	37,362	148,147	133,990
Professional fees		67,931	132,808	143,578	256,499
Share-based payments	6,7	-	1,257	-	9,037
Shareholders' information		23,291	19,069	44,280	64,447
		(192,647)	(315,696)	(522,786)	(973,519)
Other income		32	-	475,032	-
Write-off of mineral property interest	4	(8,176)	-	(8,176)	(120,058)
NET INCOME (LOSS) FOR THE PERIOD		(200,791)	(315,696)	(55,930)	(1,093,577)
Other comprehensive income (OCI)					
<i>Items that may be subsequently reclassified to profit or loss</i>					
Exchange differences on translating foreign operation		257,792	(128,319)	292,550	(178,380)
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD		57,001	(444,015)	236,620	(1,271,957)
Net income (loss) for the period attributable to:					
Shareholders of the Company		(175,066)	(307,536)	(14,408)	(1,079,921)
Non-controlling interest (NCI)		(25,725)	(8,160)	(41,522)	(13,656)
		(200,791)	(315,696)	(55,930)	(1,093,577)
Total comprehensive earnings (loss) for the period attributable to:					
Shareholders of the Company		(33,280)	(378,110)	146,496	(1,178,029)
Non-controlling interest (NCI)		90,281	(65,905)	90,124	(93,928)
		57,001	(444,015)	236,620	(1,271,957)
Loss per share					
Basic and diluted		(0.03)	(0.04)	(0.01)	(0.14)
Weighted average number of common shares outstanding¹					
Basic and diluted		7,853,927	7,853,927	7,853,927	7,796,047

¹ Post 10:1 share consolidation

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

GLOBAL BATTERY METALS LTD.
Condensed Interim Consolidated Statements of Changes in Shareholders' Equity

For the three and nine months ended January 31, 2025 and 2024

(Unaudited - Expressed in Canadian dollars)

	Common Shares ¹	Share Capital	Contributed Surplus	Accumulated other comprehensive income	Deficit	Non- Controlling Interest	Total
	#	\$	\$	\$	\$	\$	\$
Balance, April 30, 2023	6,894,432	16,352,855	3,108,269	(164,371)	(14,860,033)	2,174,885	6,611,605
Shares issued pursuant to							
Private placement	909,091	1,000,000	-	-	-	-	1,000,000
Share issue costs	-	(9,551)	-	-	-	-	(9,551)
Shares issued for property	50,404	63,779	-	-	-	-	63,779
Share-based compensation	-	-	9,037	-	-	-	9,037
Net loss	-	-	-	-	(1,079,921)	(13,656)	(1,093,577)
OCI	-	-	-	(98,108)	-	(80,272)	(178,380)
Balance, January 31, 2024	7,853,927	17,407,083	3,117,306	(262,479)	(15,939,954)	2,080,957	6,402,913
Share-based compensation	-	-	325	-	-	-	325
Net loss	-	-	-	-	(1,363,473)	(5,105)	(1,368,578)
OCI	-	-	-	105,099	-	85,992	191,091
Balance, April 30, 2024	7,853,927	17,407,083	3,117,631	(157,380)	(17,303,427)	2,161,844	5,225,751
Net loss	-	-	-	-	(14,408)	(41,522)	(55,930)
OCI	-	-	-	160,904	-	131,646	292,550
Balance, January 31, 2025	7,853,927	17,407,083	3,117,631	3,524	(17,317,835)	2,251,968	5,462,371

¹ Post 10:1 share consolidation

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

GLOBAL BATTERY METALS LTD.**Condensed Interim Consolidated Statements of Cash Flows**

For the three and nine months ended January 31, 2025 and 2024

(Unaudited - Expressed in Canadian dollars)

	Three months ended January 31		Nine months ended January 31	
	2025	2024	2025	2024
	\$	\$	\$	\$
Cash flows from operating activities				
Net income (loss) for the period	(200,791)	(315,696)	(55,930)	(1,093,577)
Adjustments for:				
Share-based payments	-	1,257	-	9,037
Write-off of mineral property	8,176	-	8,176	120,058
Changes in non-cash working capital items:				
Receivables	47,993	18,308	42,084	11,416
Prepaid expenses and advances	18,289	36,623	28,223	(15,143)
Accounts payable and accrued liabilities	(89,839)	38,799	(101,724)	(98,929)
Net cash provided by (used in) operating activities	(216,172)	(220,709)	(79,171)	(1,067,138)
Cash flows from investing activities				
Mineral property acquisition costs	-	(69,575)	(740)	(405,450)
Net cash used in investing activities	-	(69,575)	(740)	(405,450)
Cash flows from financing activities				
Proceeds of shares issued	-	-	-	1,000,000
Share issuance costs	-	-	-	(9,551)
Net cash from financing activities	-	-	-	990,449
Foreign exchange on cash	4,540	(4,843)	5,280	(7,025)
CHANGE IN CASH FOR THE PERIOD	(211,632)	(295,127)	(74,631)	(489,164)
Cash, beginning of the period	562,786	878,491	425,785	1,072,528
CASH, END OF THE PERIOD	351,154	583,364	351,154	583,364

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

GLOBAL BATTERY METALS LTD.

Notes to the Condensed Interim Consolidated Financial Statements

For the three and nine months ended January 31, 2025 and 2024

(Unaudited - Expressed in Canadian dollars)

1. Nature of operations and going concern

The principal business activities of Global Battery Metals Ltd. (the “Company”) include the acquisition and exploration of mineral properties. The Company’s corporate head office is located at 1430-800 W Pender Street, Vancouver, British Columbia, Canada. The Company’s common shares are listed on the TSX Venture Exchange under the symbol GBML and the OTCQB under the symbol REZZF and the Frankfurt Stock Exchange under the symbol “REZ”.

These condensed interim consolidated financial statements have been prepared using International Financial Reporting Standards (“IFRS”) applicable to a going concern, 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 ability of the Company to continue as a going concern is dependent on its ability to obtain additional equity financing and achieve profitable operations. The Company has sustained losses from operations and has an ongoing requirement for capital investment to acquire and explore its mineral properties.

The Company incurred a net loss of \$55,930 (2024 – net loss of \$1,093,577) during the nine months ended January 31, 2025, and as of that date, had an accumulated deficit of \$17,317,835 (April 30, 2024 - \$17,303,427) and working capital deficiency of \$1,902,212 (April 30, 2024 – \$1,858,997). As at January 31, 2025, the Company had a total of \$377,645 (April 30, 2024 - \$522,583) in current assets and \$nil (April 30, 2024 - \$nil) in long term debt.

While the Company has been successful in obtaining the necessary financing to cover its corporate operating costs and advance the development of its projects through the issuance of common shares and the exercise of warrants in the past, there is no assurance it will be able to raise funds in this manner in the future. There remain material uncertainties that may cast significant doubt as to the Company’s ability to continue as a going concern. These condensed interim consolidated financial statements do not give effect to adjustments that would be necessary should the Company be unable to continue as a going concern.

2. Basis of presentation

These condensed interim consolidated financial statements for the three and nine months ended January 31, 2025 have been prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board (“IFRS”) applicable to the preparation of interim financial statements, including IAS 34, Interim Financial Reporting. They do not include all disclosures that would otherwise be required in a complete set of financial statements and should be read in conjunction with the Company’s April 30, 2024 annual consolidated financial statements. The Company uses the same accounting policies and methods of computation as in the annual consolidated financial statements for the year ended April 30, 2024.

These condensed interim consolidated financial statements were approved by the board on April 1, 2025.

The condensed interim consolidated financial statements for the Company and each of its subsidiaries are prepared using their functional currencies and presented in the Company’s presentation currency. The functional and presentation currency of the parent and subsidiaries has not changed since April 30, 2024.

The condensed interim consolidated financial statements include the results of the Company and its subsidiaries. Details of the Company’s subsidiaries are as follows:

Name	Country of incorporation	Percentage owned January 31,	
		2025	2024
Compania Minera Oyamel, S.A de C.V	Mexico	100%	100%
Minas Dixon S.A (“Minas Dixon” or “Minas”)	Peru	55%	55%
Michigan Battery Metals LLC	USA	100%	100%
Utah Lithium LLC	USA	100%	100%

Intercompany balances and transactions, including unrealized income and expenses arising from inter-company transactions, are eliminated on consolidation.

GLOBAL BATTERY METALS LTD.

Notes to the Condensed Interim Consolidated Financial Statements

For the three and nine months ended January 31, 2025 and 2024

(Unaudited - Expressed in Canadian dollars)

3. Critical accounting estimates and judgments

There have been no changes to the critical accounting estimates and judgements. Refer to the Company's annual consolidated financial statements and notes for the year ended April 30, 2024.

4. Mineral property interests

Mineral property interests as at January 31, 2025 and April 30, 2024 and the changes for the period then ended, are as follows:

	Lara	NWL Property	Lithium King	La Poile Lithium	Tancred	Central Project	Total
	\$	\$	\$	\$	\$	\$	\$
Balance, April 30, 2023	4,606,412	753,727	207,147	166,728	-	8,176	5,742,190
Acquisition costs	-	1,343,753	26,637	33,330	25,000	-	1,428,720
Foreign exchange	12,600	-	-	-	-	-	12,600
Refund of permitting fees	-	-	-	(80,000)	-	-	(80,000)
Write off	-	-	-	(120,058)	-	-	(120,058)
Balance, April 30, 2024	4,619,012	2,097,480	233,784	-	25,000	8,176	6,983,452
Acquisition costs	-	-	-	-	740	-	740
Foreign exchange	287,271	-	-	-	-	-	287,271
Write off	-	-	-	-	-	(8,176)	(8,176)
Balance, January 31, 2025	4,906,283	2,097,480	233,784	-	25,740	-	7,263,287

Lara Property

On February 4, 2013, the Company completed the requirements of the Lara option agreement with Lara Exploration Ltd. ("Lara Exploration") and acquired 55% of Minas Dixon, the registered owner of the Lara property in southern Peru. Under the option agreement, a Joint Venture agreement was entered into with the 45% owner, Lara Exploration. The Lara property is subject to a payment of \$500,000 to a past owner at the start of commercial production.

On July 28, 2020, the Company entered into an Option Agreement ("Option Agreement"), together with Lara Exploration through Minas Dixon, for the sale of the Lara Property to Minsur S.A. The Company will retain a 0.75% Net Smelter Return ("NSR") royalty with Lara Exploration retaining the additional 0.75% NSR royalty. Under the terms of the Option Agreement the Company and Lara Exploration have granted Minsur S.A an exclusive option to acquire a 100% interest in the Lara Property by making staged cash payments of US\$5,759,000, to Minas Dixon based on the satisfaction of the below milestones.

	Option Payments (US\$)
Payments received	
Upon Registration of the Agreement before Public Notary	59,000
One year from Registration of the Agreement	200,000
Milestones of potential future payments	
Approval of Environmental Study and Start of Work ("DIA-IA")	200,000
One year from approval of the DIA-IA	300,000
Approval of Semi-Detailed Environmental Study ("EIA-SD")	500,000
One year from approval of the EIA-SD	1,500,000
Upon transfer of Title	3,000,000
Total (US\$)	5,759,000

On July 21, 2020 and July 23, 2021, the Company received US\$59,000 and US\$200,000 (CAD - \$67,332 and \$242,064) respectively, related to the Option Agreement.

GLOBAL BATTERY METALS LTD.

Notes to the Condensed Interim Consolidated Financial Statements

For the three and nine months ended January 31, 2025 and 2024

(Unaudited - Expressed in Canadian dollars)

North West Leinster (“NWL”) Lithium Property

On April 21, 2020, the Company entered into an amended Letter of Intent (the “LOI”) with LRH Resources Ltd (LRHR), an arm’s length private company. The LOI re-defined the option agreement as previously announced on October 28, 2018, in which the Company has the option to acquire up to 90% of the North West Leinster Lithium Property in the Republic of Ireland.

On September 20, 2022 the Company earned an initial 17.5% interest by spending €85,000 on exploration expenditures and €6,500 in license charges, fees and rents to keep the property in good standing. On July 10, 2023 the Company exercised the second option to earn an additional 37.5% by spending an additional €500,000 on expenditures and paying €5,000 (CDN \$7,322) in cash and issuing 38,500 common shares (valued at \$42,350).

The Company had incurred a total of €1,371,135 (CAD - \$2,032,371) exploration expenditures, €15,000 (CAD - \$22,759) cash acquisition costs and issued 38,500 common shares valued at \$42,350.

On October 11, 2024 the Company entered into a settlement agreement with LRHR and Technology Minerals PLC (“TM1”), the parent Company of LRHR. Pursuant to the settlement agreement, LRHR, TM1 and the Company have agreed to terms for the termination of their mutual obligations under the LOI. The Company’s interest shall be deemed transferred to LRHR in exchange for 284,362 common shares of Critical Metals Corp (the consideration shares). The agreement also contemplates that outstanding payments for property expenditures will be settled directly with the creditors.

Subsequent to January 31, 2025 all the conditions of the settlement agreement were met. The Company received 255,926 common shares of Critical Metals Corp. representing the 284,362 consideration shares, net of a 10% share commission, and a total of \$892,602 of outstanding payments were settled.

Lithium King Property

On April 5, 2021 the Company acquired, through staking, the Lithium King Property. It is located on the west side of the Great Salt Lake Basin in western Utah, adjacent to the community of Wendover, Utah.

Tancred

The Company entered into a property option agreement with Tancred Resources Limited (“Tancred”) to earn up to a 100% interest in six claims in close proximity to the NWL Lithium Property.

The initial terms to earn a 25% interest (“First Interest”) is as follows:

- Pay \$25,000 in cash within 3 business days of the date of the property option agreement (“execution date”) (paid);
- Issue 50,000 common share purchase warrants with a strike price of \$3.00 within 18 months after the execution date;
- Issue common shares equal to \$75,000 in value within 18 months after the execution date;

The Second interest of an additional 25% can be earned by issuing common shares equal to \$200,000 value within 30 months after and execution date and the final Third Interest of an additional 49% can be earned by issuing common shares equal to \$300,000 value within 42 months from the execution date.

Central Project

On April 1, 2022 the Company was granted four surface and mineral leases covering 1,609 acres in the State of Michigan.

The Company recorded a write-down of exploration and evaluation asset of \$8,176 during the nine months ended January 31, 2025 as the Company formally released the Leases.

GLOBAL BATTERY METALS LTD.**Notes to the Condensed Interim Consolidated Financial Statements**

For the three and nine months ended January 31, 2025 and 2024

*(Unaudited - Expressed in Canadian dollars)***La Poile Lithium Project**

On November 8, 2021, the Company entered into an option agreement to acquire up to 100% interest in the La Poile Lithium Project in Newfoundland, Canada. Pursuant to the option agreement, the Company paid \$50,800 in cash and issued 11,904 common shares (issued and valued at \$21,429). On October 24, 2023 the Company terminated the option agreement and recorded a write-down of exploration and evaluation asset of \$120,058.

5. Exploration expenditures

During the nine months ended January 31, 2025, the Company incurred the following exploration and evaluation expenditures, which were expensed as incurred:

	Lithium King
	\$
Geological Consulting	1,789
Licenses & Fees	39,180
Total	40,969

During three months ended January 31, 2025, the Company incurred the following exploration and evaluation expenditures, which were expensed as incurred:

	Lithium King
	\$
Geological Consulting	-
Licenses & Fees	561
Total	561

During the nine months ended January 31, 2024, the Company incurred the following exploration and evaluation expenditures, which were expensed as incurred:

	Central Project	Lithium King	Total
	\$	\$	\$
Geological Consulting	-	17,411	17,411
Drilling	-	1,094	1,094
Licenses & Fees	6,661	33,482	40,143
Other	-	542	542
Total	6,661	52,529	59,190

During three months ended January 31, 2024, the Company incurred the following exploration and evaluation expenditures, which were expensed as incurred:

	Central Project	Lithium King	Total
	\$	\$	\$
Geological Consulting	-	3,876	3,876
Drilling	-	-	-
Licenses & Fees	6,661	-	6,661
Other	-	540	540
Total	6,661	4,416	11,077

GLOBAL BATTERY METALS LTD.

Notes to the Condensed Interim Consolidated Financial Statements

For the three and nine months ended January 31, 2025 and 2024

(Unaudited - Expressed in Canadian dollars)

6. Share capital

a) Authorized and issued

Unlimited common shares, voting, without par value – 7,853,927 common shares issued as of January 31, 2025.

Effective March 3, 2025, the Company consolidated its issued and outstanding common shares on the basis of 10 pre-consolidated shares for one post-consolidation share. All references to share and per share amounts in these financial statements have been retroactively restated to reflect the consolidation.

During the nine months ended January 31, 2025, the Company did not complete any financings.

On May 11, 2023, the Company closed a non-brokered private placement financing issuing a total of 909,091 units at a price of \$1.10 per unit for gross proceeds of \$1,000,000. Each unit consists of one common share and one share purchase warrant. Each share purchase warrant entitles the holder to acquire one additional common share at a price of \$1.50 for a period of two years from issuance. The Company applied the residual attribution approach and allocated a value of \$nil to the warrants. The Company incurred cash share issuance costs of \$9,551.

On July 17, 2023, the Company issued 11,904 shares (valued at \$21,429) as part of the acquisition agreement for the La Poile Lithium Project (Note 4).

On October 3, 2023 the Company issued 38,500 shares (valued at \$42,350) as part of the LOI with LRHR on the NWL Lithium Property.

b) Stock options

The balance of options outstanding and exercisable as at January 31, 2025 and April 30, 2024 and the changes for the period then ended are as follows:

	Number of options	Weighted average exercise price	Weighted average remaining life (years)
Balance, April 30, 2023	580,000	\$2.30	3.14
Expired	(61,500)	\$2.00	
Balance, April 30, 2024	518,500	\$2.30	2.50
Expired	(7,500)	\$1.30	
Balance, January 31, 2025	511,000	\$2.33	1.77

At January 31, 2025, the Company had the following stock options outstanding:

Expiry Date	Number of options outstanding and exercisable	Exercise Price	Weighted average remaining life (years)
March 31, 2025	10,000	\$1.75	0.16
September 27, 2025	38,500	\$1.00	0.65
April 7, 2026	232,500	\$3.70	1.18
September 14, 2027	230,000	\$1.20	2.62
	511,000	\$2.33	1.77

Subsequent to January 31, 2025, 10,000 options with an exercise price of \$1.75 expired unexercised.

GLOBAL BATTERY METALS LTD.**Notes to the Condensed Interim Consolidated Financial Statements**

For the three and nine months ended January 31, 2025 and 2024

*(Unaudited - Expressed in Canadian dollars)***c) Warrants**

The balance of warrants outstanding at January 31, 2025 and April 30, 2023 and the changes for the period then ended are as follows:

	Number of warrants	Exercise price	Weighted average remaining life (years)
Balance, April 30, 2023	1,144,600	\$1.40	1.36
Issued	909,091	\$1.50	
Balance, April 30, 2024	2,053,691	\$1.40	0.65
Expired	(1,144,600)	\$1.40	
Balance, January 31, 2025	909,091	\$1.50	0.27

At January 31, 2025, the Company had the following warrants outstanding:

Expiry Date	Number of warrants outstanding	Exercise Price	Weighted average remaining life (years)
May 11, 2025	909,091	\$1.50	0.27
	909,091	\$1.50	0.27

7. Related party transactions

Compensation paid or payable to Directors, the Chief Executive Officer and the Chief Financial Officer, for services provided during the three and nine months ended January 31, 2025 and 2024 was as follows:

	Three months ended January 31		Nine months ended January 31	
	2025	2024	2025	2024
	\$	\$	\$	\$
Management salaries and benefits	25,000	50,001	116,668	150,003
Business investigation costs	-	1,815	-	3,768
Consulting fees	6,432	5,791	23,776	26,868
Mineral property acquisition	-	1,328	-	7,734
Exploration costs	-	-	-	10,330
	31,432	58,935	140,444	198,703

Related Parties' Participation in Private Placements

	Number of Units	Price	Proceeds
		\$	\$
May 2023 Private Placement			
Michael Murphy	100,000	1.10	110,000
Craig Roberts	200,000	1.10	220,000

Included in accounts payable and accrued liabilities at January 31, 2025 is \$Nil (April 30, 2024 - \$4,083) due to an officer of the Company. The amount owing is non-interest bearing and due on demand.

GLOBAL BATTERY METALS LTD.**Notes to the Condensed Interim Consolidated Financial Statements**

For the three and nine months ended January 31, 2025 and 2024

*(Unaudited - Expressed in Canadian dollars)***8. Segmented information**

The Company has one operating segment, which is mineral exploration and development. Geographic information related to the location of the Company's significant non-current assets as at January 31, 2025 and April 30, 2024 is as follows:

	January 31, 2025	April 30, 2024
	\$	\$
Non-current assets		
Ireland	2,123,221	2,122,480
Peru	4,906,283	4,619,012
North America	335,079	343,256
Total	7,364,583	7,084,748

9. Non-controlling interest

The Company owns a 55% controlling interest in Minas Dixon S.A; the remaining 45% is held by Lara Exploration and accounted for as a non-controlling interest. Financial information related to Minas Dixon S.A is as follows:

	January 31, 2025	April 30, 2024
	\$	\$
Current assets	117,398	168,320
Long term assets	4,906,282	4,619,012
Current liabilities	(37,022)	(950)
Due to Joint Venture partners	(1,198,502)	(1,128,328)
	Nine months ended January 31, 2025	Nine months ended January 31, 2024
	\$	\$
Net loss for the period	(92,276)	(30,348)
Other comprehensive income (loss) for the period	292,550	(178,380)
Comprehensive income (loss) for the period	200,274	(208,728)
Cash flows for the period:		
Cash flows used in operating activities	(56,204)	(27,691)
Net decrease in cash	(56,204)	(27,691)
Cash, beginning of period	168,320	207,214
Effect of foreign exchange rates on cash	5,280	(7,025)
Cash, end of period	117,396	172,498

GLOBAL BATTERY METALS LTD.**Notes to the Condensed Interim Consolidated Financial Statements**

For the three and nine months ended January 31, 2025 and 2024

(Unaudited - Expressed in Canadian dollars)

10. Financial Instruments

The Company's financial instruments consist of cash and accounts payable and accrued liabilities. The Company classifies its cash and accounts payable and accrued liabilities as amortized cost. The fair value of these instruments approximates their carrying amounts due to their short-term to maturity.

There have been no changes to the Company's financial instruments and risk exposures. The Company's risks exposures and the impact on the Company's financial instruments are discussed in the consolidated financial statements for the year ended April 30, 2024.

11. Contingencies

The Company has approved a compensation package to the Chief Executive Officer ("CEO"). On the completion of a corporate acquisition ("transaction") with a fair market value of \$50,000,000 or more the CEO is entitled to a cash bonus equal to 0.4% of the fair market value of the transaction and a grant of options that is equal to 2% of the issued and outstanding common shares at the new proforma company at the time the agreement to complete the transaction is entered into. The employment agreement with the CEO has a twelve-month severance payment clause with a total maximum commitment of \$200,000.