

GLOBAL BATTERY METALS LTD.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE THREE AND NINE MONTHS ENDED JANUARY 31, 2024 AND 2023

(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, 2024	April 30, 2023
		\$	\$
ASSETS			
Current			
Cash		583,364	1,072,528
Receivables		585	12,001
Prepaid expenses and deposits		32,043	16,900
		615,992	1,101,429
Deposits		121,064	121,064
Mineral property interests	4,7	6,637,272	5,742,190
		7,374,328	6,964,683
LIABILITIES			
Current			
Accounts payable and accrued liabilities	7	971,415	353,078
EQUITY			
Share capital	6	17,407,083	16,352,855
Contributed surplus	6	3,117,306	3,108,269
Accumulated other comprehensive income		(262,479)	(164,371)
Deficit		(15,939,954)	(14,860,033)
Equity attributable to shareholders		4,321,956	4,436,720
Non-controlling interest		2,080,957	2,174,885
		6,402,913	6,611,605
		7,374,328	6,964,683

Nature of operations and going concern(Note 1)
Contingencies (Note 12)

Approved on behalf of the Board:			
"Alan Matthews"	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 Loss and Comprehensive Loss

For the three and nine months ended January 31, 2024 and 2023

(Unaudited - Expressed in Canadian dollars)

	Note	Three months ended January 31		Nine months ended January 31,	
		2024	2023	2024	2023
		\$	\$	\$	\$
Business investigation costs	7	-	43,262	77,762	52,126
Consulting fees	7	5,791	6,142	27,744	28,075
Exploration costs	5, 7	11,077	22,942	59,190	409,834
Investor relations		56,970	73,861	193,486	112,451
Management salaries and benefits	7	51,362	51,356	151,364	129,383
Office administration		37,362	51,726	133,990	129,023
Professional fees		132,808	40,674	256,499	104,729
Share-based payments	6	1,257	1,019	9,037	269,281
Shareholders' information		19,069	18,858	64,447	60,073
		(315,696)	(309,840)	(973,519)	(1,294,975)
Write off of mineral property interest		-	(12,608)	(120,058)	(12,608)
Loss for the period		(315,696)	(322,448)	(1,093,577)	(1,307,583)
Other comprehensive income (OCI)					
<i>Items that may be subsequently reclassified to profit or loss</i>					
Exchange differences on translating foreign operation		(128,3190)	60,876	(178,380)	184,356
Total comprehensive loss for the period		(444,015)	(261,572)	(1,271,957)	(1,123,227)
Loss for the period attributable to:					
Shareholders of the Company		(307,536)	(314,410)	(1,079,921)	(1,295,600)
Non-controlling interest (NCI)		(8,160)	(8,038)	(13,656)	(11,983)
		(315,696)	(322,448)	(1,093,577)	(1,307,583)
Comprehensive loss for the period attributable to:					
Shareholders of the Company		(378,110)	(280,929)	(1,178,029)	(1,194,204)
Non-controlling interest (NCI)		(65,905)	19,357	(93,928)	70,977
		(444,015)	(261,572)	(1,271,957)	(1,123,227)
Loss per share					
Basic and diluted		(0.01)	(0.01)	(0.02)	(0.02)
Weighted average number of common shares outstanding					
Basic and diluted		78,539,280	56,100,989	77,960,473	56,100,989

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, 2024 and 2023

(Unaudited - Expressed in Canadian dollars)

	Common Shares	Share Capital	Contributed Surplus	Accumulated other comprehensive income	Deficit	Non- Controlling Interest	Total
	#	\$	\$	\$	\$	\$	\$
Balance, April 30, 2022	56,100,989	15,019,263	2,849,426	(400,649)	(13,144,562)	1,999,551	6,323,029
Shares issued pursuant to							
Private placement	11,600,000	1,160,000	-	-	-	-	1,160,000
Share issue costs	-	(27,648)	11,171	-	-	-	(16,477)
Share-based compensation	-	-	269,281	-	-	-	269,281
Net loss for the period	-	-	-	-	(1,295,600)	(11,983)	(1,307,583)
OCI for the period	-	-	-	101,396	-	82,960	184,356
Balance, January 31, 2023	67,700,989	16,151,615	3,129,878	(299,253)	(14,440,162)	2,070,528	6,612,606
Share issue costs	-	3,440	(3,440)	-	-	-	-
Shares for debt	400,000	56,000	-	-	-	-	56,000
Exercise of warrants	843,334	141,800	-	-	-	-	141,800
Share-based compensation	-	-	(18,169)	-	-	-	(18,169)
Net loss	-	-	-	-	(419,871)	(5,999)	(425,870)
OCI	-	-	-	134,882	-	110,356	245,238
Balance, April 30, 2023	68,944,323	16,352,855	3,108,269	(164,371)	(14,860,033)	2,174,885	6,611,605
Shares issued pursuant to							
Private placement	9,090,910	1,000,000	-	-	-	-	1,000,000
Share issue costs	-	(9,551)	-	-	-	-	(9,551)
Shares issued for property	504,047	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	78,539,280	17,407,083	3,117,306	(262,479)	(15,939,954)	2,080,957	6,402,913

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, 2024 and 2023

(Unaudited - Expressed in Canadian dollars)

	Three months ended January 31		Nine months ended January 31	
	2024	2023	2024	2023
	\$	\$	\$	\$
Cash flows from operating activities				
Net loss for the period	(315,696)	(322,448)	(1,093,577)	(1,307,583)
Adjustments for:				
Share-based payments	1,257	1,019	9,037	269,281
Write off of mineral property	-	12,608	120,058	12,608
Changes in non-cash working capital items:				
Receivables	18,308	(8,097)	11,416	(12,294)
Prepaid expenses and advances	36,623	20,172	(15,143)	36,263
Accounts payable and accrued liabilities	38,799	(78,561)	(98,929)	(5,966)
Net cash used in operating activities	(220,709)	(375,307)	(1,067,138)	(1,007,691)
Cash flows from investing activities				
Deposits used (paid)	-	173,477	-	(75,287)
Mineral property acquisition costs	(69,575)	(233,744)	(405,450)	(298,744)
Net cash from (used in) investing activities	(69,575)	(60,267)	(405,450)	(374,031)
Cash flows from financing activity				
Proceeds from issuance of common shares	-	-	1,000,000	1,160,000
Share issue costs	-	-	(9,551)	(16,477)
Net cash from financing activities	-	-	990,449	1,143,523
Foreign exchange on cash	(4,843)	2,918	(7,025)	9,223
Change in cash for the period	(295,127)	(432,656)	(489,164)	(228,976)
Cash, beginning of period	878,491	1,621,933	1,072,528	1,418,253
Cash, end of period	583,364	1,189,277	583,364	1,189,277

Supplemental Cash Flow Information – Note 10

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, 2024 and 2023

(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 1100-1199 West Hastings 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 \$1,093,577 during the nine months ended January 31, 2024, and as of that date, had an accumulated deficit of \$15,939,954 (April 30, 2023: \$14,860,033) and working capital deficit of \$355,423 (April 30, 2023 working capital of \$748,351). At January 31, 2024, the Company had a total of \$615,992 (April 30, 2023: \$1,101,429) in current assets and \$nil (April 30, 2023: \$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 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 months and nine months ended January 31, 2024 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, 2023 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, 2023.

These condensed interim consolidated financial statements were approved by the board on March 28, 2024.

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, 2023.

The 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,	
		2024	2023
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, 2024 and 2023

(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, 2023.

4. Mineral property interests

Mineral property interests as at January 31, 2024 and April 30, 2023, and the changes for the period then then ended, are as follows:

	Lara \$	NWL Property \$	Lithium King \$	La Poile Lithium \$	Sawyer Camp \$	Central Project \$	Tancred \$	Total \$
Balance, April 30, 2022	4,196,925	451,126	207,147	31,550	12,608	8,176	-	4,907,532
Acquisition costs	-	302,601	-	135,178	-	-	-	437,779
Foreign exchange	409,487	-	-	-	-	-	-	409,487
Write off	-	-	-	-	(12,608)	-	-	(12,608)
Balance, April 30, 2023	4,606,412	753,727	207,147	166,728	-	8,176	-	5,742,190
Acquisition costs	-	1,181,528	26,637	33,329	-	-	25,000	1,266,494
Foreign exchange	(171,355)	-	-	-	-	-	-	(171,355)
Refund of permitting fees	-	-	-	(80,000)	-	-	-	(80,000)
Write off	-	-	-	(120,057)	-	-	-	(120,057)
Balance, January 31, 2024	4,435,057	1,935,255	233,784	-	-	8,176	25,000	6,637,272

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, 2024 and 2023

(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-defines 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.

The Company now has the right to exercise the following options:

- By spending €85,000 on exploration expenditures and up to €6,500 in license charges (completed), fees and rents to keep the property in good standing by October 12, 2022, an initial 17.5% interest can be acquired by providing notice to LRHR (“1st Option Notice”). On September 20, 2022, the Company elected to exercise the 1st Option.
- The Company can exercise the second option by spending €500,000 on expenditures within two years following receipt by LRHR of the 1st Option Notice and paying LRHR €50,000 in either cash or a combination of cash and common shares of the Company, at the option of the Company, of which at least €5,000 is payable in cash. Upon the above, a further 37.5% interest can be acquired by providing notice to LRHR (“2nd Option Notice”). The Company elected to exercise the second option on July 10, 2023. It paid €5,000 (CAD \$7,322) in cash and issued 385,000 common shares (valued at \$42,350).
- The Company can exercise the third option upon spending a further €1,000,000 on expenditures within two years following receipt by LRHR of the 2nd Option Notice and paying LRHR €200,000 in either cash or a combination of cash and common shares of the Company, at the option of the Company, of which at least €20,000 is payable in cash. Upon this, an additional 35% interest will be acquired by the Company.

Up to January 31, 2024 the Company has incurred a total of €1,260,093 (CAD - \$1,870,146) exploration expenditures, €15,000 (CAD - \$22,759) cash acquisition costs and issued 385,000 common shares valued at \$42,350 related to the NWL Lithium Property. The Company has also spent €23,181 (CAD - \$33,490) in legal fees that can be directly attributed to the option agreement.

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 500,000 common share purchase warrants with a strike price of \$0.30 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 \$300,00 value within 42 months from the execution date. The agreement has not yet been approved by the TSX-V.

GLOBAL BATTERY METALS LTD.

Notes to the Condensed Interim Consolidated Financial Statements

For the three and nine months ended January 31, 2024 and 2023

(Unaudited - Expressed in Canadian dollars)

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.

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, in order to acquire the initial 51% interest, the Company will need to complete the following requirements cash payments and common share issuances. The common shares are to be valued at the closing price on the trading day prior to the date of issuance.

- Pay \$30,800 due within five business days of execution of the option agreement (paid);
- Pay \$20,000 (paid) and issue 119,047 common shares (valued at \$21,429) on or before the first anniversary of the agreement;
- Pay \$30,000 and issue \$87,500 in common shares on or before the second anniversary of the agreement;
- Pay \$40,000 on or before the third anniversary of the agreement; and
- Issue \$187,500 in common shares.

In order to acquire an additional 24%, for a total of 75%, the Company must incur \$2,000,000 in exploration costs as defined in the agreement. The last 25% interest can be earned by paying cash of \$50,000 and issuing \$425,000 in common shares within 30 days of delivery of an economic technical report. The common shares are to be valued at the closing price on the trading day prior to the date of issuance.

The Company recorded a write-down of exploration and evaluation asset of \$120,058 during the six months ended October 31, 2023 as the Company terminated the option agreement.

Central Project

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

Sawyer Camp Property

On February 8, 2022, the Company signed an option and lease agreement on certain mineral rights for the Sawyer Camp in the Upper Peninsula region of the State of Michigan. On December 29, 2022, the Company announced it had discontinued exploration activities at Sawyer Camp and wrote off \$12,608 that had been capitalized during the year ended April 30, 2023.

5. Exploration expenditures

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

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

For the three and nine months ended January 31, 2024 and 2023

(Unaudited - Expressed in Canadian dollars)

During the nine months ended January 31, 2023 the Company incurred the following exploration and evaluation expenditures, which were expensed as incurred:

	Lithium King	Sawyer Camp	Central Project	Total
	\$	\$	\$	\$
Geological Consulting	16,560	18,416	44,441	79,417
Drilling	87,659	-	-	87,659
Licenses & Fees	20,137	-	-	20,137
Surveying	-	219,870	-	219,870
Other	2,751	-	-	2,751
Total	127,107	238,286	44,441	409,834

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	-	542	542
Total	6,661	4,418	11,079

During the three months ended January 31, 2023, the Company incurred the following exploration and evaluation expenditures, which were expensed as incurred:

	Lithium King	Sawyer Camp	Central Project	Total
	\$	\$	\$	\$
Geological Consulting	5,378	9,519	5,727	20,624
Surveying	2,318	-	-	2,318
Total	7,696	9,519	5,727	22,942

6. Share Capital**a) Authorized and issued**

Unlimited common shares, voting, without par value – 78,539,280 common shares issued as of January 31, 2024.

Nine months ended January 31, 2024

On May 11, 2023, the Company closed a non-brokered private placement financing issuing a total of 9,090,910 units at a price of \$0.11 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 \$0.15 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.

Nine months ended January 31, 2023

On September 7, 2022, the Company closed a non-brokered private placement financing issuing a total of 11,600,000 units at a price of \$0.10 per unit for gross proceeds of \$1,160,000. Each unit consists of one common share and one share purchase warrant. Each warrant entitles the holder to acquire one additional common share at a price of \$0.14 for a period of two years from issuance. The company incurred cash share issuance costs of \$16,477. The Company issued 96,000 broker warrants in connection with the private placement. Each broker

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

For the three and nine months ended January 31, 2024 and 2023

(Unaudited - Expressed in Canadian dollars)

warrant is exercisable into one common share at an exercise price of \$0.14 for a period 2 years from issuance. The broker warrants were attributed a value of \$11,171.

The broker warrants were value using the Black-Scholes pricing model using the following assumptions: Risk free rate – 3.23%; expected life – 5 years; expected volatility – 194%; expected forfeiture and dividends – nil.

b) Stock options

The balance of options outstanding and exercisable as at January 31, 2024 and April 30, 2023 and the changes for the periods then ended are as follows:

	Number of options	Weighted average exercise price	Weighted average remaining life (years)
Balance, April 31, 2022	4,175,000	\$0.29	3.15
Granted	2,475,000	\$0.12	
Expired	(850,000)	\$0.24	
Balance, April 30, 2023	5,800,000	\$0.23	3.14
Expired	(615,000)	\$0.20	
Balance, January 31, 2024	5,185,000	\$0.23	2.74
Exercisable, January 31, 2024	5,160,000	\$0.23	2.75

At January 31, 2024, the Company had the following stock options outstanding:

Expiry Date	Number of options outstanding	Exercise Price	Weighted average remaining life (years)
January 9, 2025	75,000	\$0.13	0.94
March 31, 2025	100,000	\$0.18	1.16
September 27, 2025	385,000	\$0.10	1.66
April 7, 2026	2,325,000	\$0.37	2.18
September 14, 2027	2,300,000	\$0.12	3.62
	5,185,000	\$0.23	2.74

During the year ended April 30, 2023, the Company granted 175,000 options that were subject to vesting terms. The Company recorded share-based compensation expense of \$9,037 during the nine months ended January 31, 2024 related to the vesting of those options.

c) Warrants

The balance of warrants outstanding at January 31, 2024 and April 30, 2023 and the changes for the periods then ended are as follows:

	Number of warrants	Exercise price	Weighted average remaining life (years)
Balance, April 30, 2022	8,668,767	\$0.15	0.57
Issued	11,696,000	\$0.14	
Exercised	(843,334)	\$0.17	
Expired	(8,075,433)	\$0.14	
Balance, April 30, 2023	11,446,000	\$0.14	1.36
Issued	9,090,910	\$0.15	
Balance, January 31, 2024	20,536,910	\$0.14	0.90

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

For the three and nine months ended January 31, 2024 and 2023

(Unaudited - Expressed in Canadian dollars)

At January 31, 2024, the Company had the following warrants outstanding:

Expiry Date	Number of warrants outstanding	Exercise Price	Weighted average remaining life (years)
September 7, 2024	11,446,000	\$0.14	0.60
May 11, 2025	9,090,910	\$0.15	1.28
	20,536,910	\$0.14	0.90

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, 2024 and 2023 was as follows:

	Three months ended January 31,		Nine months ended January 31,	
	2024	2023	2024	2023
	\$	\$	\$	\$
Management salaries and benefits	50,001	50,001	150,003	127,084
Business investigation	1,815	375	3,768	875
Consulting fees	5,791	6,142	26,868	28,075
Exploration	1,328	9,609	7,734	21,672
Mineral property acquisition	-	-	10,330	-
Share-based payments	-	-	-	265,346
	58,935	66,127	198,703	443,052

Insider Participation in Private Placements

	Number of Units	Price	Proceeds
		\$	\$
May 2023 Private Placement			
Michael Murphy	1,000,000	0.11	110,000
Craig Roberts	2,000,000	0.11	220,000

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, 2024 and April 30, 2023 is as follows:

	January 31, 2024	April 30, 2023
	\$	\$
Non-current assets		
Ireland	1,960,255	753,727
Peru	4,435,057	4,606,412
North America	363,024	503,115
Total	6,758,336	5,863,254

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

For the three and nine months ended January 31, 2024 and 2023

*(Unaudited - Expressed in Canadian dollars)***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, 2024	April 30, 2023
	\$	\$
Current assets	172,498	209,900
Long term assets	4,435,057	4,606,412
Current liabilities	(918)	(948)
Due to Joint Venture partners	(1,083,392)	(1,125,250)

	Three months ended January 31,		Nine months ended January 31,	
	2024	2023	2024	2023
	\$	\$	\$	\$
Loss for the period	(18,138)	(17,861)	(30,348)	(26,632)
Other comprehensive (loss) gain for the period	(128,319)	60,876	(178,380)	184,356
Comprehensive (loss) gain for the period	(146,457)	43,015	(208,728)	157,724
Cash flows for the period:				
Cash flows used in operating activities	(18,172)	(17,864)	(27,691)	(26,656)
Cash flows from financing activities	-	-	-	-
Net increase decrease in cash	(18,172)	(17,864)	(27,691)	(26,656)
Cash, beginning of period	195,512	227,268	207,214	229,756
Effect of foreign exchange rates on cash	(4,842)	2,918	(7,025)	9,222
Cash, end of period	172,498	212,322	172,498	212,322

10. Supplemental Cashflow information

The non-cash financing and investing transactions for the nine months ended January 31, 2024 consisted of the Company

- Issuing 385,000 common shares valued at \$42,350 pursuant to the Leinster option agreement;
- Issuing issue 119,047 common shares (valued at \$21,429) pursuant to the La Poile agreement; and
- \$717,266 (April 30, 2023 - \$nil) in accounts payable and accrued liabilities related to mineral property interests.

There were no non-cash financing and investing transactions for the nine months ended January 31, 2023.

11. 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, 2023.

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

For the three and nine months ended January 31, 2024 and 2023

(Unaudited - Expressed in Canadian dollars)

12. 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 0.25% of the fair market value of the transaction, a grant of 50,000 restricted share units of the Company and a grant of options that is equal to 2% of the issued and outstanding common shares at the time of the transaction. The employment agreement with the CEO has a twelve month termination clause with a total commitment of \$200,000.