WHITEROCK LITHIUM CORP.

(an exploration stage company)

ARBN 697 446 969

INTERIM CONDENSED FINANCIAL REPORT

For the half-year ended June 30, 2026

(Expressed in Canadian dollars unless otherwise stated)

(Unaudited)

Corporate Directory

Directors	Simon Hay — Executive Chairman and Chief Executive Officer Dustin Nanos — Executive Director Drew Nanos — Non-Executive Director Alan Rule — Non-Executive Director Ron Mitchell — Non-Executive Director
Company secretary	Sarah Busk (Canada) Emily Austin (Australia)
Registered and records office (Canada)	Suite 2700, 1133 Melville Street Vancouver, British Columbia V6E 4E5, Canada
Registered office (Australia)	C/- Automic Group, Level 5, 126–130 Phillip Street Sydney, New South Wales 2000, Australia
Principal place of business	1612 17 Avenue SW Calgary, Alberta T2T 0E3, Canada
Share registry (Australia)	Automic Group, Level 5, 191 St Georges Terrace Perth, Western Australia 6000, Australia Telephone 1300 288 664 (within Australia)
Share registry (Canada)	Endeavor Trust Corporation, Suite 702, 777 Hornby Street Vancouver, British Columbia V6Z 1S4, Canada Telephone +1 604 559 8880
Auditor	Kingston Ross Pasnak LLP Suite 1500, 9888 Jasper Avenue NW Edmonton, Alberta T5J 5C6, Canada
Solicitors (Canada)	DLA Piper (Canada) LLP, Suite 2700, 1133 Melville Street Vancouver, British Columbia V6E 4E5, Canada
Solicitors (Australia)	Thomsons, Level 29, Central Park 152–158 St Georges Terrace, Perth, Western Australia 6000, Australia
Stock exchange listing	Australian Securities Exchange (ASX) ASX code: WLC
Website	whiterocklithium.com
Email	info@whiterocklithium.com

Contents

Directors' Report

The directors present their report, together with the unaudited interim condensed financial statements of WhiteRock Lithium Corp. (referred to hereafter as "WhiteRock" or the "Company"), at the end of, or during, the half-year ended June 30, 2026 ("period").

All amounts are expressed in Canadian dollars unless otherwise noted. A$ refers to Australian dollars.

Directors

The directors of the Company at any time during or since the end of the period are set out below. Directors were in office for the entire period unless otherwise stated.

Simon Hay	Executive Chairman and Chief Executive Officer (appointed February 13, 2026)
Dustin Nanos	Executive Director
Drew Nanos	Non-Executive Director
Alan Rule	Non-Executive Director (appointed May 14, 2026)
Ron Mitchell	Non-Executive Director (appointed May 4, 2026)

Review of Operations

Principal activities

WhiteRock is a mineral exploration company focused on the acquisition and exploration of mineral properties containing lithium mineralization, and in particular hard-rock spodumene-bearing lithium pegmatite systems. The Company's core asset is the Banana Lithium Project, comprising approximately 67,245 hectares of 100 percent owned ground in the Eeyou Istchee James Bay and Nunavik regions of Quebec, Canada. The project hosts the Spodumene Mountain, Isabella, Marine and related prospects. The Company held 1,360 active mineral claims in Quebec at June 30, 2026, all in good standing at that date.

The principal activities of the Company during the period were the completion of a two-tranche pre-IPO charity flow-through private placement, preparation for and lodgement of a prospectus with the Australian Securities and Investments Commission in respect of an initial public offering ("Offer"), and the commencement of the 2026 exploration and drilling programme at the Banana Lithium Project.

In the opinion of the directors, there were no significant changes in the state of affairs of the Company during the period that have not been noted in this report.

Banana Lithium Project

The 2026 exploration and drilling programme at the Banana Lithium Project commenced in late June 2026, was in progress at the end of the period and remains in progress at the date of this report. The programme is being funded from the proceeds of the pre-IPO charity flow-through placement and the Offer.

Exploration results from the programme are reported to the market by separate announcement as they become available and are not repeated in this report.

Exploration expenditure of $891,223 was recognised in profit or loss for the period (six months ended June 30, 2025: $1,213,838). Exploration expenditure is expensed as incurred other than mineral property acquisition costs, which are capitalised.

Pre-IPO charity flow-through placement

In March and April 2026 the Company completed a two-tranche private placement of charity flow-through common shares, issuing 5,790,388 shares at $4.3175 per share for gross proceeds of $25,000,000. Tranche 1 of 463,231 shares was issued on March 11, 2026 and tranche 2 of 5,327,157 shares was issued on April 14, 2026. Of the gross proceeds, $15,923,567 was allocated to share capital and $9,076,433 to the flow-through share premium liability. The Company will renounce the full $25,000,000 to subscribers with an effective date of December 31, 2026 under the look-back rule in the Income Tax Act (Canada), and the proceeds are to be applied to Canadian exploration expenditure on the Banana Lithium Project.

Initial public offering and ASX listing

On June 30, 2026 the Company lodged a prospectus with the Australian Securities and Investments Commission in respect of an initial public offering of CHESS Depositary Interests ("CDI") over common shares of the Company and an application for admission to the official list of the Australian Securities Exchange under the code "WLC". Supplementary prospectuses were lodged on July 8, 2026 and August 12, 2026.

The Company was admitted to the official list of the ASX on August 20, 2026 and its CDI commenced quotation on August 24, 2026. On completion of the Offer the Company issued 1,846,154 common shares, to be held in the form of CDIs, at an issue price of A$3.25 per CDI for gross proceeds of A$6,000,000. Euroz Hartleys Limited acted as lead manager to the Offer.

Admission and quotation occurred after the reporting date and are disclosed as events after the reporting period in note 12 to the financial statements. The shares issued under the Offer are not included in share capital at June 30, 2026.

Issued capital

At June 30, 2026 the Company had 84,351,940 common shares, 11,840,751 common share purchase warrants and 1,928,863 zero exercise price options on issue. No legacy Stock Option Plan grants remained outstanding at that date as all were exercised during the period per note 8(c).

Results

The Company incurred a net loss of $3,190,099 for the half-year ended June 30, 2026 (six months ended June 30, 2025: $3,629,097). The principal components of the loss were as follows:

	Six months ended June 30, 2026
Exploration expenses	$891,223
Listing expense	$875,910
Restricted share unit expense	$726,731
Professional fees	$512,973
Management and consulting fees	$287,882
Loss on modification of warrants	$210,750
Other expenses, net of other income	($315,370)
Net loss for the period	**$3,190,099**

Cash position

The Company's cash balance increased during the period to $25,400,921 (December 31, 2025: $243,441) primarily due to:

Cash inflows

- $25,000,000 in gross proceeds received from the pre-IPO charity flow-through placement,
- $1,807,500 received from the exercise of common share purchase warrants,
- $916,710 received from the exercise of stock options,
- $167,605 received on the disposal of the Company's investment in Max Power Mining Corp.,

Cash outflows

- $2,661,657 of net cash used in operating activities, and
- $72,678 of share issuance costs paid in cash.

At June 30, 2026 the Company held cash of $25,400,921 against current liabilities of $10,735,176, of which $9,076,433 is the flow-through share premium liability that will be settled by incurring qualifying exploration expenditure rather than by the payment of cash. Prepaid expenses and deposits of $1,673,419 at that date include deposits paid to drilling, aviation and geoscience contractors for the 2026 programme.

Outlook

The 2026 exploration and drilling programme at the Banana Lithium Project is underway and is expected to continue through to October 2026.

The Company intends to apply the proceeds of the pre-IPO charity flow-through placement and the Offer to the programme and to general working capital, and will continue to meet its Canadian exploration expenditure obligations under the flow-through share subscriptions within the periods prescribed by the Income Tax Act (Canada).

Events after the reporting date

The Company was admitted to the official list of the ASX on August 20, 2026 and its CDIs commenced quotation on August 24, 2026, raising gross proceeds of A$6,000,000 on the issue of 1,846,154 common shares. These events are described in note 12 to the financial statements.

Other than as set out above and in note 12, there are no matters or circumstances which have arisen since the end of the half-year which have significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in subsequent financial periods.

Forward-looking statements

This report contains forward-looking statements, including statements regarding the Company's plans, objectives, expectations and intentions. Forward-looking statements are subject to known and unknown risks, uncertainties and assumptions, many of which are beyond the control of the Company. Actual results, performance or achievements may differ materially from those expressed or implied in such statements. No representation or warranty is made as to the accuracy or likelihood of fulfilment of any forward-looking statements. Forward-looking statements are based on information available to the Company as at the date of this report and the Company does not undertake any obligation to update such statements, except as required by law. There can be no assurance that any development scenario or production outcome will be realised.

Rounding of amounts

These interim condensed financial statements are presented in Canadian dollars, which is the Company's functional and presentation currency. Amounts have not been rounded and are presented in whole dollars.

This report is made in accordance with a resolution of the directors.

Simon Hay

Executive Chairman and Chief Executive Officer

September 10, 2026

KINGSTON ROSS PASNAK LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

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September 10, 2026
Edmonton, Alberta

AUDITOR'S INTERIM REVIEW REPORT

To the Shareholders of WhiteRock Lithium Corp.

Introduction

We have reviewed the accompanying condensed interim statements of financial position of WhiteRock Lithium Corp. as at June 30, 2026 and the related condensed interim statements of loss and comprehensive loss, changes in shareholders' equity and cash flows for the six month period then ended, and the related notes, comprising material accounting policy information and other explanatory information. Management is responsible for the preparation and presentation of this condensed interim financial information in accordance with International Financial Reporting Standards (IFRS) applicable to the preparation of interim financial statements, including International Accounting Standard (IAS) 34, *Interim Financial Reporting.* Our responsibility is to express a conclusion on this condensed interim financial information based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, *Review of interim financial information performed by the independent auditor of the entity*. A review of the interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We are independent of the Entity in accordance with the ethical requirements that are relevant to our review of the financial information in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information as at and for the six months ended June 30, 2026 are not prepared, in all material respects, in accordance with IFRS Accounting Standards applicable to the preparation of interim financial statements, including IAS 34, *Interim Financial Reporting*.

Kingston Ross Pasnak LLP

Kingston Ross Pasnak LLP
Chartered Professional Accountants

(Expressed in Canadian dollars)

INTERIM CONDENSED STATEMENTS OF FINANCIAL POSITION

	Note	June 30, 2026 $	December 31, 2025 $
ASSETS			
Current assets			
Cash and cash equivalents		25,400,921	243,441
Investments	4	–	63,466
Receivables	3	395,043	136,861
Due from related party	9	–	2,870
Prepaid expenses and deposits		1,673,419	58,522
Total current assets		27,469,383	505,160
Non-current assets			
Exploration and evaluation assets	5	283,791	310,172
Note receivable from associate	5	40,982	–
Investment in associate	4	26,381	–
Total non-current assets		351,154	310,172
TOTAL ASSETS		**27,820,537**	**815,332**
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities			
Accounts payable and accrued liabilities	6	1,609,095	124,202
Due to related parties	9	49,648	–
Flow-through share premium liability	7	9,076,433	–
Total current liabilities		10,735,176	124,202
TOTAL LIABILITIES		**10,735,176**	**124,202**
Shareholders' equity			
Share capital	8	27,813,390	8,439,810
Reserves	8	3,548,164	3,337,414
Accumulated deficit		(14,276,193)	(11,086,094)
Total shareholders' equity		**17,085,361**	**691,130**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**27,820,537**	**815,332**

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

These interim condensed financial statements and notes have been approved by the Board of Directors:

"***Simon Hay***", Director "***Dustin Nanos***", Director

(Expressed in Canadian dollars)

INTERIM CONDENSED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS

	Note	Six months ended June 30, 2026 $	Six months ended June 30, 2025 $
EXPENSES			
Exploration expenses		891,223	1,213,838
Restricted share unit expense	8e)	726,731	1,055,792
Stock-based compensation	8	–	757,000
Listing expense	12	875,910	–
Professional fees		512,973	163,387
Management and consulting fees	9	287,882	227,500
Office and administration		88,930	169,876
Travel		92,845	64,676
Foreign exchange loss		5,043	–
Interest expense		–	4,528
OPERATING LOSS		**3,481,537**	**3,656,597**
OTHER INCOME AND EXPENSES			
Loss on modification of warrants	8 d)	210,750	–
Gain on sale of investment	4	(104,139)	–
Gain on disposal of exploration asset	5	(40,982)	–
Unrealized (gain) loss on investment	4	–	4,984
Refundable resource tax credit	3	(206,923)	–
Interest income		(90,255)	(32,484)
LOSS BEFORE INCOME TAX		**3,249,988**	**3,629,097**
Income tax benefit		(59,889)	–
NET LOSS AND COMPREHENSIVE LOSS FOR THE PERIOD		**3,190,099**	**3,629,097**
Basic and diluted loss per common share		**$0.04**	**$0.06**
Weighted average number of common shares outstanding		76,253,001	61,753,767

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

(Expressed in Canadian dollars)

INTERIM CONDENSED STATEMENTS OF CASH FLOWS

	Note	Six months ended June 30, 2026 $	Six months ended June 30, 2025 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before income tax		(3,249,988)	(3,629,097)
Items not involving cash:			
Stock-based compensation		–	757,000
Restricted share units		726,731	1,055,792
Loss on modification of warrants		210,750	–
Gain on sale of investment		(104,139)	–
Gain on disposal of exploration asset	5 a)	(40,982)	–
Unrealized (gain) loss on investment		–	4,984
Changes in non-cash working capital:			
Receivables		(168,018)	575,020
Due from related party		2,870	610
Due to related parties		49,648	60,393
Prepaid expenses and deposits		(1,614,897)	7,040
Accounts payable and accrued liabilities		1,556,643	688,732
Taxes paid		(30,275)	–
Net cash used in operating activities		**(2,661,657)**	**(479,526)**
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from disposal of investments	4 a)	167,605	–
Net cash provided by investing activities		**167,605**	**–**
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issuance of flow-through shares		25,000,000	–
Proceeds from exercise of warrants		1,807,500	–
Proceeds from exercise of stock options		916,710	–
Share issuance costs		(72,678)	–
Net cash provided by financing activities		**27,651,532**	**–**
Change in cash and cash equivalents		25,157,480	(479,526)
Cash and cash equivalents, beginning of the period		243,441	1,678,903
Cash and cash equivalents, end of the period		**25,400,921**	**1,199,377**
SUPPLEMENTAL CASH FLOW INFORMATION			
Income taxes paid, net of refunds received		30,275	–
Interest paid		1,592	4,528
NON-CASH INVESTING AND FINANCING ACTIVITIES			
Mineral tenements disposed for shares in an associate and a note receivable	5 a)	67,363	–
Shares issued in settlement of debt	8 b)	71,750	–
Capital raising fee settled in shares	8 b)	732,484	–

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

(Expressed in Canadian dollars)

INTERIM CONDENSED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

Six months ended June 30, 2025

	Note	Number of Shares	Share capital $	Reserves $	Accumulated deficit $	Total $
Balance, December 31, 2024		**61,455,751**	**6,882,824**	**1,420,350**	**(5,125,779)**	**3,177,395**
Issuance of common shares - liability settlement		332,969	–	–	–	**–**
Restricted share units		4,792,248	1,055,792	–	–	**1,055,792**
Stock-based compensation		–	–	757,000	–	**757,000**
Net loss for the period		–	–	–	(3,629,097)	**(3,629,097)**
Balance, June 30, 2025		**66,580,968**	**7,938,616**	**2,177,350**	**(8,754,876)**	**1,361,090**

Six months ended June 30, 2026

	Note	Number of Shares	Share capital $	Reserves $	Accumulated deficit $	Total $
Balance, December 31, 2025		**67,485,805**	**8,439,810**	**3,337,414**	**(11,086,094)**	**691,130**
Issuance of common shares - liability settlement		154,436	71,750	–	–	**71,750**
Restricted share units		1,130,000	726,731	–	–	**726,731**
Exercise of stock options		8,029,953	916,710	–	–	**916,710**
Exercise of common share purchase warrants		1,495,000	1,807,500	–	–	**1,807,500**
Flow-through shares issued, net of premium	7	5,790,388	15,923,567	–	–	**15,923,567**
Shares issued as capital raising fee		266,358	732,484	–	–	**732,484**
Share issuance costs		–	(805,162)	–	–	**(805,162)**
Loss on modification of warrants	8 d)	–	–	210,750	–	**210,750**
Net loss for the period		–	–	–	(3,190,099)	**(3,190,099)**
Balance, June 30, 2026		**84,351,940**	**27,813,390**	**3,548,164**	**(14,276,193)**	**17,085,361**

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

1. NATURE AND CONTINUANCE OF OPERATIONS

WhiteRock Lithium Corp. (the "Company") was incorporated on August 19, 2022 under the Business Corporations Act of the Province of Alberta. On October 23, 2023, the Company completed a resolution to continue the Corporation from Alberta to British Columbia under the Business Corporations Act.

The Company's registered and records office is at Suite 2700 1133 Melville Street, Vancouver BC V6E 4E5.

The Company's principal business is the acquisition and exploration of mineral properties with a focus on advancing projects containing lithium mineralization, and in particular hard-rock spodumene-bearing lithium pegmatite systems. The Company is actively advancing its Banana Lithium Project located in the Eeyou Istchee James Bay and Nunavik regions of Quebec, Canada.

On June 30, 2026 the Company lodged a prospectus with the Australian Securities and Investments Commission ("ASIC") in respect of an initial public offering ("IPO") of CHESS Depositary Interests ("CDIs") over common shares of the Company and an application for admission to the official list of the Australian Securities Exchange ("ASX") under the code "WLC" (the "Offer"). The Company was admitted to the official list of ASX on August 20, 2026 and commenced trading its CDIs on August 24, 2026 (note 12). Each share traded on the ASX settles in the form of CDIs at a ratio of 1 CDI to 1 common share.

The Company is registered in Australia as a foreign company under Chapter 5B of the Corporations Act 2001 (Cth) (ARBN 697 446 969).

Going concern of operations

These interim condensed financial statements have been prepared assuming the Company will continue on a going-concern basis, which assumes the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future.

The Company has financed its operations primarily through the issuance of common shares since inception. During the six months ended June 30, 2026 the Company raised gross proceeds of $25,000,000 through a two-tranche pre-IPO charity flow-through private placement (note 7), $1,807,500 from the exercise of common share purchase warrants and $916,710 from the exercise of stock options (note 8). At June 30, 2026 the Company held cash of $25,400,921 to settle current liabilities of $10,735,176, of which $9,076,433 represents the flow-through share premium liability that will be settled by incurring qualifying exploration expenditure rather than by the payment of cash. Subsequent to June 30, 2026, the Company completed its initial public offering of $5,941,800 (before expenses) and admission to ASX (note 12).

In assessing going concern, the Directors have considered the Company's cash position, its committed and discretionary expenditure, and its ability to defer or reduce planned exploration expenditure other than that required to satisfy the Company's flow-through commitments. On that basis the Directors consider that there are sufficient funds to continue the Company's proposed activities and that the use of the going concern basis of accounting is appropriate.

2. MATERIAL ACCOUNTING POLICY INFORMATION

(a) Statement of compliance

These interim condensed financial statements for the six months ended June 30, 2026 have been prepared in accordance with IFRS Accounting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB"), as applicable to interim financial reports including IAS 34 *Interim Financial Reporting*. They should be read in conjunction with the Company's last annual financial statements as at and for the year ended December 31, 2025 ("last annual financial statements") and the prospectus lodged with ASIC on June 30, 2026 in respect of an IPO of CDIs of the Company and an application for admission to the official list of ASX. They do not include all of the information required for a complete set of financial statements prepared in accordance with IFRS Accounting Standards. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since the last annual financial statements.

These interim condensed financial statements were authorized for issue by the Company's board of directors on September 10, 2026.

(b) Basis of presentation

The interim condensed financial statements have been prepared on a historical cost basis. In addition, these interim condensed financial statements have been prepared using the accrual basis of accounting except for cash flow information.

The preparation of these interim condensed financial statements requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the interim condensed financial statements and the reported amounts of expenses during the period. Actual results could differ from these estimates.

(c) Basis of measurement

The interim condensed financial statements are presented in Canadian dollars, which is the Company's functional and presentation currency.

(d) Operating segments

The Company is organized into one operating segment, being exploration and development of mineral properties in Canada. All mineral properties and equipment are located in Canada.

(e) Investments in associates

An associate is an entity over which the Company has significant influence, being the power to participate in the financial and operating policy decisions of the investee without having control or joint control. Significant influence is presumed to exist where the Company holds 20% or more of the voting power of the investee unless it can be clearly demonstrated that this is not the case. Investments in associates are accounted for using the equity method. Under the equity method the investment is recognized initially at cost and the carrying amount is subsequently adjusted for the Company's share of the post-acquisition profit or loss and other comprehensive income of the associate. This policy has become applicable for the first time in this current period.

(f) Use of estimates, assumptions and judgements

The preparation of these interim financial statements requires management to make estimates and judgements that affect the reported amounts of assets and liabilities at the period end date and reported amounts of expenses during the reporting period. Such judgements and estimates are, by their nature, uncertain. Actual outcomes could differ from these estimates.

The impact of such judgements and estimates are pervasive throughout the interim financial statements and may require accounting adjustments based on future occurrences. These judgements and estimates are continuously evaluated and are based on management's experience and knowledge of the relevant facts and circumstances. Revisions to accounting estimates are recognized in the period in which the estimate is revised and are accounted for prospectively.

In preparing these interim financial statements for the six months ended June 30, 2026, the Company applied the critical estimates, assumptions and judgements as disclosed in Note 2 of its audited financial statements for the year ended December 31, 2025.

(g) Warrants in equity financing transactions

The company engages in equity financing transactions to obtain the funds necessary to continue operations and explore and evaluate mineral properties. These equity financing transactions may involve the issuance of common shares or units. A unit comprises a certain number of common shares and a certain number of share purchase warrants ("Warrants"). Depending on the terms and conditions of each equity financing agreement ("Agreement"), the Warrants are exercisable into additional common shares prior to expiry at a price stipulated by the Agreement. Warrants that are part of units are valued based on the residual value method. Warrants that are issued as payment for agency fees or other transactions costs are accounted for as share-based payments.

Where the Company modifies the terms of outstanding Warrants, including extensions of the expiry date or reductions in the exercise price, the modification is assessed under IAS 32. Where the existing Warrants are not cancelled and replaced but instead their terms are amended, and the modification results in an increase in the fair value of the equity instrument, the Company applies IAS 32.AG35 by analogy. The incremental fair value, being the difference between the fair value of the Warrant immediately before and immediately after the modification, is recognised as a loss in profit or loss at the date of modification, with a corresponding credit to warrant reserve within equity.

The measurement used to determine that incremental value depends on the terms of the modification. Where the modified Warrants remain outstanding following the modification and continue to have time value, the fair value immediately before and immediately after the modification is determined using the Black-Scholes option pricing model. Where the modified Warrants are exercised contemporaneously with the modification and accordingly have no remaining time value immediately after the modification, the incremental value is measured on an as-converted basis, being the intrinsic value of the reduction in the exercise price applied to the number of Warrants exercised under the modified terms.

(h) New accounting policies and amendments

The accounting policies applied in these interim condensed financial statements are consistent with those applied in the last annual financial statements, other than the policy for investments in associates set out in note 2(e), which has been applied for the first time in the current period. Certain new standards and amendments issued but not yet effective are not expected to have a material effect on the Company's financial statements.

<u>Amendments not yet adopted:</u>

IFRS 18: Presentation and Disclosure in Financial Statements

IFRS 18 will apply for reporting periods beginning on or after January 1, 2027, and also applies to comparative information. IFRS 18 will replace IAS 1; many of the other existing principles in IAS 1 are retained, with limited changes. IFRS 18 will not impact the recognition or measurement of items in the interim condensed financial statements, but it may change what an entity reports as its 'operating profit or loss'. Key new concepts introduced in IFRS 18 relate to: (i) the structure of the statement of profit or loss; (ii) required disclosures in the financial statements for certain profit or loss performance measures that are reported outside an entity's interim condensed financial statements (that is, management-defined performance measures); and (iii) enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general.

(Expressed in Canadian dollars)

3. RECEIVABLES

	June 30, 2026 $	December 31, 2025 $
Sales taxes recoverable, net	108,028	136,861
Income tax receivable	80,092	–
Refundable resource tax credit receivable	206,923	–
	395,043	**136,861**

The income tax receivable represents a payment of $80,092 made to the Canada Revenue Agency on March 23, 2026 which had not been applied to the Company's corporation income tax account at the reporting date.

The refundable resource tax credit receivable is the tax credit relating to resources claimed by the Company on its 2025 Quebec corporation income tax return. The credit is refundable in cash and is not dependent upon the Company having taxable income, and has accordingly been accounted for as a government grant in accordance with the Company's policy and recognized in profit or loss as other income. The return had not been assessed by Revenu Quebec at the reporting date.

4. INVESTMENTS

a) Investment in Max Power Mining Corp.

	$
Balance, December 31, 2025	63,466
Unrealized gain recognized in profit or loss	–
Cost of 800,000 warrants exercised at $0.85 per share	765,000
Carrying value of 900,000 common shares disposed of	(932,605)
Gain on disposal recognized in profit or loss	104,139
Balance, June 30, 2026	**–**

During the six months ended June 30, 2026 the Company exercised its remaining 800,000 common share purchase warrants in Max Power Mining Corp. at an exercise price of $0.85 per share and disposed of its entire holding of 900,000 common shares for gross proceeds of $932,606. The exercise cost of $765,000 was settled by the broker against the sale proceeds. Net cash of $167,605 was received and is presented within investing activities in the statement of cash flows. The Company held no investment in Max Power Mining Corp. at June 30, 2026 (December 31, 2025: $63,466).

b) Investment in associate

	$
Cost on initial recognition, January 13, 2026	26,381
Share of post-acquisition profit or loss	–
Balance, June 30, 2026	**26,381**

(Expressed in Canadian dollars)

On January 13, 2026 the Company acquired 10,000,000 Class A common shares of 2755856 Alberta Corporation as part of the consideration for the disposal of the Chavamond property (note 5 a)). At June 30, 2026 the Company held 10,000,000 of 42,600,000 issued shares, representing a 23.47% voting interest. 2755856 Alberta Corporation is a private Alberta company with no operating activity at the reporting date and is a related party of the Company (note 9).

Management has concluded that the Company has significant influence over 2755856 Alberta Corporation by virtue of its voting interest and, accordingly, the investment is accounted for using the equity method in accordance with the Company's policy. 2755856 Alberta Corporation had no operating activity between the date of acquisition and June 30, 2026 and no share of post-acquisition profit or loss has therefore been recognized. There is no published price quotation for the investment.

5. EXPLORATION AND EVALUATION ASSETS

	Quebec properties $
Balance, December 31, 2024	397,494
Acquisition of tenements and renewals	37,125
Impairment	(124,447)
Balance, December 31, 2025	310,172
Disposal – Chavamond property	(26,381)
Acquisitions of tenements and renewals	–
Impairment	–
Balance, June 30, 2026	**283,791**

a) Disposal of the Chavamond property

On January 13, 2026 the Company disposed of its interest in the Chavamond property, comprising 148 mineral tenements located in Quebec, Canada, together with an airborne LiDAR survey and the associated data and intellectual property, to 2755856 Alberta Corporation, a related private company (note 9).

Component	Consideration at fair value $	Carrying value $	Gain on disposal $
Mineral tenements – 148 Chavamond tenements	26,381	26,381	–
LiDAR survey – data and intellectual property	40,982	–	40,982
	67,363	**26,381**	**40,982**

Consideration comprised 10,000,000 Class A common shares of 2755856 Alberta Corporation, recognized at the $26,381 carrying value of the mineral tenements transferred, and an unsecured non-interest-bearing promissory note with a face value of $66,000 maturing on January 2, 2031. The note was recognized at its fair value of $40,982 on initial recognition, determined by discounting the face value at a market rate of 10% per annum appropriate to an unsecured obligation of an early-stage private company. The LiDAR survey had been expensed in a prior period and had a nil carrying value, and accordingly the full fair value of the note was recognized as a gain on disposal.

No cash consideration was received on the transaction, which is disclosed as a non-cash investing activity in the statement of cash flows. The note receivable is presented as a non-current asset and will be accreted to its face value over its term using the effective interest method.

(Expressed in Canadian dollars)

b) Net smelter return royalties

On January 2, 2026 the Company sold a 2.0% net smelter return ("NSR") royalty over the Chavamond property and separately granted a 2.0% NSR royalty over the Banana EER Block within the Banana Lithium Project. Both transactions were with WhiteRock Mining Royalty Company, a related party of the Company (note 9), for cash consideration of $100 each. The royalties encumber future production from the relevant properties and do not transfer an interest in the underlying mineral tenements. The Company's continuing interest in the Banana Lithium Project, its core asset, was not affected by these transactions.

The Company continues to hold its remaining mineral tenements within the Banana Lithium Project, comprising the Spodumene Mountain, Isabella, Marine and related prospects, with the intention of advancing exploration activities.

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	June 30, 2026 $	December 31, 2025 $
Trade payables	1,151,759	124,202
Accrued liabilities	506,984	-
Less: amounts due to related parties presented separately (note 9)	(49,648)	–
	1,609,095	**124,202**

Accrued liabilities relate primarily to camp occupancy, aviation fuel and charter costs for the June exploration programme, drilling and land management services, consulting fees incurred in connection with the Offer, and directors' fees. Accounts payable and accrued liabilities are unsecured, non-interest bearing and fall due within twelve months.

7. FLOW-THROUGH SHARE PREMIUM LIABILITY

In March and April 2026 the Company completed a two-tranche private placement of charity flow-through common shares (the "Pre-IPO CFT Raise"), issuing a total of 5,790,388 flow-through common shares at a price of $4.3175 per share for aggregate gross proceeds of $25,000,000. Tranche 1, comprising 463,231 flow-through common shares, was issued on March 11, 2026 and tranche 2, comprising 5,327,157 flow-through common shares, was issued on April 14, 2026.

	$
Gross proceeds	25,000,000
Allocated to share capital at the $2.75 fair value of a common share	15,923,567
Allocated to the flow-through share premium liability	**9,076,433**

The Company is required to renounce qualifying Canadian exploration expenditure ("CEE") to subscribers. The Company intends to apply the look-back rule under the Income Tax Act (Canada) and to renounce the full amount of $25,000,000 to investors with an effective date of December 31, 2026. The liability is accordingly classified as a current liability. The premium is recognized in profit or loss when the Company renounces the qualifying expenditure to subscribers, being the point at which the Company transfers the tax attributes for which the premium was paid. No renunciation had been made at June 30, 2026 and accordingly no amount of the premium has been recognized in profit or loss for the six months then ended, and the liability is carried at its full initial amount of $9,076,433.

If the Company does not incur the required qualifying expenditure within the periods prescribed by the Income Tax Act (Canada), it may be liable to indemnify subscribers for any resulting tax consequences and to pay Part XII.6 tax. The funds raised through the issuance of flow-through shares will be used to finance exploration activities on the Company's Banana Lithium Project.

(Expressed in Canadian dollars)

8. SHARE CAPITAL

a) Authorized

The Company has an unlimited number of common shares without par value.

b) Issued and outstanding

	Note	Number of shares	Share capital $
Balance, December 31, 2024		**61,455,751**	**6,882,824**
Issuance of common shares - liability settlement		332,969	–
Restricted share units		4,792,248	1,055,792
Balance, June 30, 2025		**66,580,968**	**7,938,616**
Balance, December 31, 2025		**67,485,805**	**8,439,810**
Issuance of common shares - liability settlement	8 b)(i)	154,436	71,750
Restricted share units	8 b)(ii)	1,130,000	726,731
Exercise of stock options	8 b)(iii)	8,029,953	916,710
Exercise of common share purchase warrants	8 b)(iv)	1,495,000	1,807,500
Flow-through shares issued, net of premium	8 b)(v) and 7	5,790,388	15,923,567
Shares issued as capital raising fee	8 b)(vi)	266,358	732,484
Share issuance costs		–	(805,162)
Balance, June 30, 2026		**84,351,940**	**27,813,390**

(i) The Company issued 154,436 common shares to settle outstanding amounts payable of $71,750. The shares were issued at fair value and no gain or loss was recognized on settlement, and the transactions were accounted for as equity transactions.

(ii) The Company issued 1,130,000 common shares on the vesting of restricted share units, with $726,731 recognized in share capital.

(iii) The Company issued 8,029,953 common shares on the exercise of 8,419,031 stock options, after net settlement of 389,078 common shares. Cash proceeds of $916,710 were received.

(iv) The Company issued 1,495,000 common shares on the exercise of common share purchase warrants for cash proceeds of $1,807,500. Of these, 1,405,000 were exercised at the reduced price of $1.20 per share during the inducement period described below and 90,000 were exercised at $1.35 per share.

(v) The Company completed a two-tranche private placement of 5,790,388 charity flow-through common shares at $4.3175 per share for gross proceeds of $25,000,000. The proceeds were allocated between share capital and the flow-through share premium liability by reference to the $2.75 fair value of a common share at the date of issuance, with $15,923,567 allocated to share capital and $9,076,433 recognized as a flow-through share premium liability (note 7).

(vi) The Company issued 266,358 common shares to brokers as a capital raising fee in connection with the flow-through raise. The shares were recorded at a deemed value of $732,484, being the $2.75 fair value of a common share at the date of issuance, and were charged to share issuance costs.

(Expressed in Canadian dollars)

Share issuance costs of $805,162 for the period comprise $732,484 settled by the issue of common shares to brokers and $72,678 paid in cash.

Common shares issued during the six months ended June 30, 2025 were as follows:

- The Company issued 332,969 common shares to settle outstanding amounts payable to related parties. The liability was declared to equity in the year ended December 31, 2024.
- The Company issued 4,792,248 common shares on the vesting of restricted share units, with $1,055,792 recognized in share capital.

c) Stock options

No stock options were granted during the six months ended June 30, 2026. All outstanding stock options were exercised during the period.

A continuity of options for the six months ended June 30, 2026 is as follows:

Expiry date	Exercise price	December 31, 2025 #	Granted #	Exercised #	June 30, 2026 #
August 31, 2033	$0.05	3,200,000	–	(3,200,000)	–
August 22, 2027	$0.35	1,550,000	–	(1,550,000)	–
February 28, 2030	$0.35	405,000	–	(405,000)	–
March 31, 2028	$0.35	3,264,031	–	(3,264,031)	–
Options outstanding and exercisable		**8,419,031**	**–**	**(8,419,031)**	**–**
Weighted average exercise price		**$0.24**	**–**	**$0.24**	**–**
Weighted average life (years)		**4.29**	**–**	**–**	**–**

A continuity of options for the six months ended June 30, 2025 is as follows:

Expiry date	Exercise price	December 31, 2024 #	Granted #	Exercised #	June 30, 2025 #
August 31, 2033	$0.05	3,200,000	–	–	3,200,000
August 22, 2027	$0.35	1,550,000	–	–	1,550,000
February 28, 2030	$0.35	–	405,000	–	405,000
March 31, 2028	$0.35	–	3,264,031	–	3,264,031
Options outstanding and exercisable		**4,750,000**	**3,669,031**	**–**	**8,419,031**
Weighted average exercise price		**$0.15**	**$0.35**	**–**	**$0.24**
Weighted average life (years)		**6.70**	**–**	**–**	**4.79**

In February 2025, the Company granted 405,000 stock options to consultants of the Company at an exercise price of $0.35 for a period of 5 years, expiring February 28, 2030. The fair value of the options granted was determined to be $94,000 using the Black-Scholes option pricing model under the following assumptions: stock price of $0.31; risk-free rate of 4.09%; expected life of 5 years; expected volatility of 100%; vesting term being immediate; and expected dividends of nil.

(Expressed in Canadian dollars)

In March 2025, the Company granted 3,264,031 stock options to directors and consultants of the Company at an exercise price of $0.35 for a period of 3 years, expiring March 31, 2028. The fair value of the options granted was determined to be $663,000 using the Black-Scholes option pricing model under the following assumptions: stock price of $0.33; risk-free rate of 2.47%; expected life of 3 years; expected volatility of 100%; vesting term being immediate; and expected dividends of nil.

d) Warrants

The continuity of warrants for the six months ended June 30, 2026 is as follows:

Expiry date	Exercise price	December 31, 2025 #	Granted #	Exercised #	June 30, 2026 #
November 9, 2027	$1.35	13,335,751	–	(1,495,000)	11,840,751
Warrants outstanding and exercisable		**13,335,751**	**–**	**(1,495,000)**	**11,840,751**
Weighted average exercise price		**$1.35**	**–**	**$1.21**	**$1.35**
Weighted average life (years)		**1.86**	**–**	**–**	**1.36**

During the six months ended June 30, 2026 the Company offered holders of its outstanding common share purchase warrants a one-month inducement period during which the exercise price was reduced from $1.35 to $1.20 per share. A total of 1,405,000 warrants was exercised during the inducement period for cash proceeds of $1,686,000. Warrants held by holders who did not accept the offer were not modified and remained exercisable at $1.35 per share to their original expiry date of November 9, 2027. The inducement offer expired on April 7, 2026. A further 90,000 warrants were exercised at $1.35 per share in April 2026 for cash proceeds of $121,500, bringing total proceeds from the exercise of warrants in the period to $1,807,500.

In accordance with the Company's accounting policy, the modification of the warrant terms resulted in a charge of $210,750, being the incremental value arising on modification, which was recognized as a loss in profit or loss with a corresponding credit to the warrant reserve.

The modification took effect for each holder on the date that holder accepted the offer by delivering the required election documentation together with the exercise price, at which point the amended warrants were exercised contemporaneously. Because the amended warrants did not remain outstanding after the modification, they retained no time value immediately after the modification and an option pricing model would not reflect the substance of the transaction. The incremental value was therefore measured on an as-converted basis as the intrinsic value of the reduction in the exercise price of $0.15 per warrant, being the difference between the original exercise price of $1.35 and the reduced exercise price of $1.20, applied to the 1,405,000 warrants exercised under the modified terms.

In the year ended December 31, 2025, the Company recognized a loss of $1,172,000 on an earlier modification of the same warrants, which extended their expiry date from November 8, 2025 to November 9, 2027 without any change to the exercise price. Those warrants remained outstanding following that modification and continued to have time value, and the incremental fair value was accordingly determined using the Black-Scholes option pricing model.

(Expressed in Canadian dollars)

The continuity of warrants for the six months ended June 30, 2025 is as follows:

Expiry date	Exercise price	December 31, 2024 \#	Granted \#	Exercised \#	June 30, 2025 \#
November 8, 2025	$1.10	2,720,000	–	–	2,720,000
November 9, 2027	$1.35	13,335,751	–	–	13,335,751
Warrants outstanding and exercisable		**16,055,751**	**–**	**–**	**16,055,751**
Weighted average exercise price		**$1.31**	**–**	**–**	**$1.31**
Weighted average life (years)		**2.52**	**–**	**–**	**2.02**

e) Restricted share units

On March 9, 2026, 1,130,000 restricted share units ("RSUs") granted under the Company's Restricted Share Unit Plan vested and were settled by the issue of common shares. Each RSU entitles the holder to receive one common share of the Company. The RSUs are classified as equity-settled stock-based payment awards under IFRS 2 *Share-based Payment*. The fair value and weighted average issue price of the RSUs at the vesting date was $0.6431 per unit, based on the fair value of the Company's common shares at the date, and an expense of $726,731 was recognized in full in the six months ended June 30, 2026.

In June 2025, the Company granted a total of 4,792,248 RSUs under the Plan to eligible directors, officers and consultants. The Plan was approved by the Board of Directors on June 30, 2025. Each RSU entitles the holder to receive one common share of the Company. The RSUs granted vested immediately upon grant and are subject to the terms and conditions of the Plan. The RSUs are classified as equity-settled stock-based payment awards under IFRS 2 Share-based Payment. The fair value and weighted average issue price of the RSUs at the grant date was $0.22 based on the fair value price of the Company's common shares and were recognized as an expense in full in the six months ended June 30, 2025.

f) Zero exercise price options

On June 1, 2026 the Board approved and issued a total of 1,928,863 zero exercise price options ("ZEPOs") to non-executive directors, management and staff under the Company's Employee Incentive Plan, comprising 180,000 NED ZEPOs and 1,748,863 Management ZEPOs. Each ZEPO entitles the holder to receive one common share of the Company on vesting and exercise for nil consideration, and expires five years from the date of issue. The ZEPOs are classified as equity-settled stock-based payment awards under IFRS 2 Share-based Payment.

The performance period for every tranche commences on July 1, 2026. No portion of the vesting period had elapsed at June 30, 2026 and accordingly no expense in respect of the ZEPOs has been recognized in the six months ended June 30, 2026 and no amount has been recognized in reserves at that date.

ZEPOs issued to directors and staff		NED ZEPOs	Management ZEPOs
Number of ZEPOs issued	#	180,000	1,748,863
Exercise price	$	Nil	Nil
Commencement of performance period		July 1, 2026	July 1, 2026
Life of ZEPOs	# years	5	5
Vesting conditions		See (i) below	See (ii) below

(i) The NED ZEPOs vest in three equal tranches of one-third on each of the first, second and third anniversaries of the Company's admission to the official list of the ASX, subject to the relevant director remaining in office, no disqualifying event having occurred, and the 20-day volume weighted average price ("VWAP") of the Company's CHESS Depositary Interests being at least a 25%, 40% and 60% premium respectively to A$3.25, being the issue price of CDIs under the Offer, during each successive one-year measurement window.

(Expressed in Canadian dollars)

(ii) The Management ZEPOs vest in three tranches. Tranche A (30%) vests on October 31, 2026 provided that at least 18,000 metres of drilling has been completed under the 2026 drilling program, or on completion of the 2026 drilling program before October 31, 2026. Tranche B (40%) vests on the declaration by March 31, 2028 of an inferred Mineral Resource estimate for Spodumene Mountain of at least 100 million tonnes, reported and estimated in accordance with the JORC Code. Tranche C (30%) vests once the 20-day VWAP of the Company's shares achieves a 25% premium to the issue price of CDIs under the Offer within three years of admission. All tranches require the participant to remain engaged or employed as at June 30, 2027 and no disqualifying event to have occurred.

9. RELATED PARTY TRANSACTIONS

Key management personnel are those individuals who have the authority and responsibility for planning, directing and controlling activities of the Company as a whole. The Company has determined that key management personnel and related parties include the Board of Directors, officers, close family members and entities that are controlled by these individuals.

a) Key management personnel compensation

	Six months ended June 30, 2026 $	Six months ended June 30, 2025 $
Management and consulting fees	287,882	227,500
Professional fees	113,333	100,000
Stock-based compensation	–	610,000
RSU compensation	726,731	791,844
	1,127,946	**1,729,344**

b) Balances outstanding

	June 30, 2026 $	December 31, 2025 $
Due to related parties	49,648	–
Due from related party	–	2,870

These amounts are unsecured, non-interest bearing and due on demand. The amount due from a related party as at December 31, 2025 was repaid during the period.

c) Disposal of the Chavamond property

On January 13, 2026 the Company disposed of the Chavamond property to 2755856 Alberta Corporation (note 5). 2755856 Alberta Corporation is a related party of the Company. At June 30, 2026 the Company held an investment in associate of $26,381 and a note receivable of $40,982 due from 2755856 Alberta Corporation. The note is unsecured, non-interest bearing and matures on January 2, 2031.

d) Net smelter return royalties

On January 2, 2026 the Company sold a 2.0% NSR royalty over the Chavamond property and granted a 2.0% NSR royalty over the Banana EER Block to WhiteRock Mining Royalty Company, a company controlled by directors of the Company, for cash consideration of $100 each (note 5).

10. CAPITAL RISK MANAGEMENT

The Company's capital currently consists of common shares. Its principal sources of cash are the issuance of common shares and, historically, flow-through financings. The Company's capital management objectives are to safeguard its ability to continue as a going concern and to have sufficient capital to be able to acquire and conduct exploration and evaluation activities on its mineral properties, including the exploration programme at the Banana Lithium Project.

The Company does not have any externally imposed capital requirements to which it is subjected. The Company manages the capital structure and adjusts it in light of changes in economic conditions and the risk characteristics of the underlying assets. The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern, such that it can provide returns for shareholders and benefits for other stakeholders. There were no changes to the Company's approach to capital management during the period.

During the period the Company raised aggregate gross proceeds of $27.7 million through the Pre-IPO CFT Raise and the exercise of warrants and stock options, and a further A$6.0 million on completion of the Offer subsequent to the period end, materially strengthening the Company's capital position from the going concern uncertainty disclosed in its most recently audited annual financial statements.

11. FINANCIAL RISK MANAGEMENT

The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk and market risk (including interest rate risk, foreign currency risk and price risk). All amortized cost financial instruments approximate their fair value due to the short term to maturity, with the exception of the note receivable from an associate described below.

a) Credit risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations. The Company's cash is held in interest bearing accounts at large financial institutions in Canada. The Company has no investment in asset backed commercial paper. The Company is also exposed to credit risk on its note receivable from an associate, which is due from an early-stage private company with no operating history and is unsecured; the Company has assessed the twelve-month expected credit loss as immaterial and no loss allowance has been recognized. Amounts receivable from taxation authorities are considered to carry minimal credit risk.

b) Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at June 30, 2026 the Company had cash of $25,400,921 to settle current liabilities of $10,735,176, of which $9,076,433 is the flow-through share premium liability which will be settled by incurring qualifying exploration expenditure rather than by the payment of cash. The Company is considered to be in the exploration and evaluation stage and is dependent on obtaining regular financings in order to continue its exploration and evaluation programs. Despite previous success in acquiring these financings, there is no guarantee of obtaining future financings. The Company's cash is invested in business accounts with quality financial institutions, is available on demand for the Company's programs, and is not invested in any asset backed commercial paper.

c) Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates and commodity and equity prices.

d) Price risk

The Company is exposed to price risk with respect to commodity prices. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. The Company closely monitors the commodity prices of lithium, and the stock market, to determine the appropriate course of action to be taken by the Company. In particular, the Company's future profitability and the viability of development depend upon the world market price of lithium. There is no assurance that, even if commercial quantities of lithium deposits are produced in the future, a profitable market will exist for them. As at June 30, 2026 the Company was not a lithium producer.

e) Foreign currency risk

The Company is exposed to foreign currency risk on accounts payable of $327,128 denominated in Australian dollars (December 31, 2025: $nil), arising principally from costs incurred in connection with the Offer. A 10% strengthening of the Australian dollar against the Canadian dollar at the reporting date would have increased the loss for the period by approximately $33,000, with an equal and opposite effect for a 10% weakening.

f) Interest rate risk

The Company has no variable rate borrowings. Interest rate risk is limited to the interest earned on cash balances held with financial institutions and is not considered significant.

12. SUBSEQUENT EVENTS

Other than as set out below, there are no matters or circumstances which have arisen since the end of the half-year which have significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in subsequent financial periods:

- On August 20, 2026 the Company was admitted to the official list of ASX under the code "WLC" and quotation of the Company's CDIs commenced on August 24, 2026.

  On completion of the Offer in August 2026, the Company issued 1,846,154 common shares, held in the form of CDIs, at an issue price of A$3.25 per CDI for gross proceeds of A$6,000,000 (C$5,941,800) before expenses, translated at the Bank of Canada daily exchange rate of A$1.00 = C$0.9903 on August 24, 2026). These shares were issued after the reporting date and are not included in share capital at June 30, 2026.

  Following completion of the Offer the Company has 86,198,094 common shares on issue, held in the form of CDIs, of which 48,199,034 are quoted on ASX and 37,999,060 are classified by ASX as restricted securities and held in escrow for 24 months to August 24, 2028.

  The Company incurred listing expenses of $875,910 during the six months ended June 30, 2026 related to this transaction.

  The Offer follows aggregate gross proceeds of $27.7 million raised by the Company during the six months ended June 30, 2026 through the Pre-IPO CFT Raise and the exercise of warrants and stock options (note 10). Together, these financings bring total gross proceeds raised by the Company since January 1, 2026 to approximately $33.7 million.

- On September 9, 2026, the Company announced to the ASX the results of its pre-assay drilling programme at the Banana Lithium Project.

Directors' Declaration

In the directors' opinion:

a) the financial statements and notes set out on pages 9 to 25:

   i) comply with IFRS Accounting Standards and other mandatory professional reporting requirements, and

   ii) give a true and fair view of the Company's financial position as at June 30, 2026 and of its performance for the half-year ended on that date, and

b) there are reasonable grounds to believe that WhiteRock Lithium Corp. will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the directors.

Simon Hay
Executive Chairman and Chief Executive Officer
September 11, 2026