



**ROVER CRITICAL MINERALS CORP.
(formerly ROVER METALS CORP.)**

Condensed Interim Consolidated Financial Statements

For the three and nine months ended September 30, 2024 and 2023

(Unaudited - Expressed in Canadian dollars)

Notice of Disclosure of Non-auditor Review of the Condensed Interim Consolidated Financial Statements for the Three and Nine Months Ended September 30, 2024 and 2023

Pursuant to National Instrument 51-102 *Continuous Disclosure Obligations*, part 4, subsection 4.3(3)(a) issued by the Canadian Securities Administrators, if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the interim financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim consolidated financial statements of Rover Critical Minerals Corp. (formerly Rover Metals Corp.) for the interim periods ended September 30, 2024 and 2023, have been prepared in accordance with International Accounting Standard 34 *Interim Financial Reporting*, as issued by the International Accounting Standards Board, and are the responsibility of management.

The independent auditors, Dale Matheson Carr-Hilton LaBonte LLP, have not performed a review of these unaudited condensed interim consolidated financial statements.

November 25, 2024

ROVER CRITICAL MINERALS CORP. (formerly ROVER METALS CORP.)
Condensed Interim Consolidated Statements of Financial Position
(Unaudited - Expressed in Canadian dollars)

| | Note | September 30, 2024 | December 31, 2023 |
|---|-------|-----------------------|----------------------|
| | | \$ | \$ |
| ASSETS | | | |
| Current | | | |
| Cash | | 42,656 | 200,671 |
| Prepaid expenses and deposits | 5 | 61,701 | 98,891 |
| Sales tax receivable | | 8,367 | 3,620 |
| | | 112,724 | 303,182 |
| Restricted cash | 6 | 117,277 | 192,277 |
| Exploration and evaluation assets | 7 | 4,927,066 | 4,546,839 |
| Equipment | 8 | 87,110 | 67,618 |
| Total assets | | 5,244,177 | 5,109,916 |
| LIABILITIES | | | |
| Current | | | |
| Accounts payable and accrued liabilities | 12(b) | 581,016 | 595,238 |
| Promissory note | 9 | 101,315 | - |
| Current portion of loans payable | 10 | 7,536 | - |
| | | 689,867 | 595,238 |
| Loans payable | 10 | 19,397 | 40,000 |
| Total liabilities | | 709,264 | 635,238 |
| SHAREHOLDERS' EQUITY | | | |
| Share capital | 11(b) | 8,842,994 | 8,487,264 |
| Warrant reserves | 11(d) | 1,215,627 | 1,212,547 |
| Stock option reserves | 11(e) | 348,698 | 390,775 |
| Contributed surplus | | 1,962,104 | 1,681,232 |
| Deficit | | (7,834,510) | (7,297,140) |
| Total shareholders' equity | | 4,534,913 | 4,474,678 |
| Total liabilities and shareholders' equity | | 5,244,177 | 5,109,916 |

Nature of operations and going concern (Note 1)
Subsequent events (Note 15)

Approved and authorized for issuance by the Board of Directors:

"Keith C. Minty"

Director

"R. Judson Culter"

Director

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

ROVER CRITICAL MINERALS CORP. (formerly ROVER METALS CORP.)
Condensed Interim Consolidated Statements of Loss
(Unaudited - Expressed in Canadian dollars, except for number of shares)

| | Note | Three months ended September 30, | | Nine months ended September 30, | |
|--|--------------|-------------------------------------|-------------------|------------------------------------|--------------------|
| | | 2024 | 2023 | 2024 | 2023 |
| | | \$ | \$ | \$ | \$ |
| Operating expenses | | | | | |
| Administrative fees | 12(a) | 40,000 | 25,500 | 143,000 | 91,500 |
| Professional fees | 12(a) | 53,205 | 77,527 | 124,889 | 149,936 |
| Investor relations and marketing consulting | | 58,744 | 172,749 | 109,195 | 582,890 |
| Share-based compensation | 11(e), 12(a) | 7,566 | 39,136 | 58,173 | 152,502 |
| Transfer agent and filing fees | | 6,164 | 11,275 | 26,189 | 75,389 |
| Rent and maintenance | | 8,176 | 7,534 | 24,259 | 22,337 |
| Marketing and events | | - | 9,248 | 21,154 | 50,318 |
| Office expenses and dues | | 1,868 | 12,432 | 13,196 | 25,730 |
| Travel | | 370 | 7,752 | 10,112 | 29,765 |
| Interest expense | 9,10(b) | 1,941 | - | 6,658 | - |
| Foreign exchange loss (gain) | | (3,344) | (35,679) | 4,932 | (33,018) |
| Insurance | | 1,310 | 1,379 | 4,068 | 4,004 |
| Bank fees and interest | | 1,148 | 1,485 | 3,228 | 3,697 |
| Communications | | 955 | 983 | 2,895 | 4,268 |
| | | 178,103 | 331,321 | 551,948 | 1,159,318 |
| Other income | | | | | |
| Grant income | 10(a) | - | - | 10,000 | - |
| Interest income | | 3,832 | 2,730 | 4,578 | 2,730 |
| Realized gain on sale of investment | | - | - | - | 20,042 |
| Net loss | | (174,271) | (328,591) | (537,370) | (1,136,546) |
| Net loss per share: | | | | | |
| Basic and diluted | | (0.00) | (0.01) | (0.01) | (0.02) |
| Weighted average number of common shares: | | | | | |
| Basic and diluted | | 66,641,308 | 50,859,210 | 59,657,078 | 43,465,802 |

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

ROVER CRITICAL MINERALS CORP. (formerly ROVER METALS CORP.)
Condensed Interim Consolidated Statements of Cash Flows
(Unaudited - Expressed in Canadian dollars)

| | Nine months ended September 30, | |
|---|------------------------------------|------------------|
| | 2024 | 2023 |
| | \$ | \$ |
| Operating activities: | | |
| Net loss for the period | (537,370) | (1,136,546) |
| Adjustments for: | | |
| Interest expense | 6,658 | - |
| Share-based compensation | 58,173 | 152,502 |
| Grant income | (10,000) | - |
| Realized gain on sale of investment | - | (20,042) |
| Changes in non-cash working capital items: | | |
| Prepaid expenses and deposits | (22,230) | 192,141 |
| Sales tax receivable | (4,747) | 14,022 |
| Accounts payable and accrued liabilities | 65,286 | (66,621) |
| Cash used in operating activities | (444,230) | (864,544) |
| Investing activities: | | |
| Expenditure on exploration and evaluation assets | (244,120) | (119,292) |
| Proceeds received from government grant from the Government of NWT | - | 130,687 |
| Repayment of unspent grant received from the Government of NWT | (130,687) | - |
| Refund of restricted cash | 75,000 | - |
| Purchase of land use permits | - | (40,000) |
| Cash used in investing activities | (299,807) | (28,605) |
| Financing activities: | | |
| Net proceeds from \$0.03 unit financings | 494,432 | - |
| Repayments on loan payable | (5,024) | - |
| Proceeds from the Refinancing loan | 30,000 | - |
| Principal repayment on CEBA loan | (30,000) | - |
| Proceeds from promissory notes | 250,000 | - |
| Repayments on promissory notes | (153,386) | - |
| Net proceeds from \$0.08 unit financings | - | 1,042,189 |
| Proceeds from sale of investment | - | 62,702 |
| Proceeds from warrants exercised | - | 102,000 |
| Cash provided by financing activities | 586,022 | 1,206,891 |
| Effect of foreign exchange on changes in cash | - | 37,518 |
| Net change in cash | (158,015) | 351,260 |
| Cash, beginning of period | 200,671 | 96,227 |
| Cash, end of period | 42,656 | 447,487 |
| Supplemental cash flow information: | | |
| Expenditure on exploration and evaluation assets included in accounts payable and accrued liabilities | 66,179 | - |
| Shares issued for exploration property purchase option agreements settlements | 30,000 | 371,851 |
| Shares issued for services | 32,500 | - |
| Cash interest paid on refinancing loan in the period | 5,024 | - |
| Cash interest received in the period | 4,578 | - |
| Cash interest paid on promissory note in the period | 3,386 | - |
| Subscription liability applied to share capital on 2023 - \$0.08 Unit Financing | - | 3,300 |
| Cash income tax paid | - | - |

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

ROVER CRITICAL MINERALS CORP. (formerly ROVER METALS CORP.)
Condensed Interim Consolidated Statements of Changes in Shareholders' Equity
(Unaudited - Expressed in Canadian dollars, except number of shares)

| | Common Shares | Share capital | Warrant reserves | Stock option reserves | Contributed surplus | Deficit | Total shareholders' equity |
|--|-------------------|------------------|---------------------|--------------------------|------------------------|--------------------|----------------------------------|
| | # | \$ | \$ | \$ | \$ | \$ | \$ |
| Balance, December 31, 2022 | 33,676,716 | 7,358,653 | 2,630,368 | 259,018 | 1,591,395 | (7,086,614) | 4,752,820 |
| Net proceeds from 2022 - \$0.08 Unit Financing | 3,775,000 | 155,738 | 128,951 | - | - | - | 284,689 |
| Net proceeds from 2023 - \$0.08 Unit Financing | 9,962,500 | 423,135 | 337,665 | - | - | - | 760,800 |
| Shares issued for exploration property purchase option agreement settlements | 4,128,010 | 371,851 | - | - | - | - | 371,851 |
| Expired warrants | - | - | (82,960) | - | 82,960 | - | - |
| Finders' warrants issued | - | (44,445) | 44,445 | - | - | - | - |
| Shares issued from exercise of warrants | 850,000 | 124,103 | (22,103) | - | - | - | 102,000 |
| Expired stock options | - | - | - | 19,380 | (19,380) | - | - |
| Share-based compensation | - | - | - | 148,554 | - | - | 148,554 |
| Stock option modification adjustment | - | - | - | 3,948 | - | - | 3,948 |
| Warrant modification adjustment | - | - | (1,534,965) | - | - | 1,534,965 | - |
| Net loss for the period | - | - | - | - | - | (1,136,546) | (1,136,546) |
| Balance, September 30, 2023 | 52,392,226 | 8,389,035 | 1,501,401 | 430,900 | 1,654,975 | (6,688,195) | 5,288,116 |
| Adjustment to share capital on net proceeds from 2022 - \$0.08 Unit Financing | - | 16,661 | (16,661) | - | - | - | - |
| Adjustment to share capital on net proceeds from 2023 - \$0.08 Unit Financing | - | 55,491 | (55,491) | - | - | - | - |
| Adjustment to shares issued from exercise of warrants | - | 7,414 | (7,414) | - | - | - | - |
| Shares issued for services | 206,126 | 8,243 | - | - | - | - | 8,243 |
| Expired stock options | - | - | - | (26,257) | 26,257 | - | - |
| Finders' warrants issued | - | 10,420 | (10,420) | - | - | - | - |
| Stock option modification adjustment | - | - | - | 9,447 | - | - | 9,447 |
| Share-based compensation | - | - | - | (23,315) | - | - | (23,315) |
| Warrant modification adjustment | - | - | (198,868) | - | - | 198,868 | - |
| Net loss for the period | - | - | - | - | - | (807,813) | (807,813) |
| Balance, December 31, 2023 | 52,598,352 | 8,487,264 | 1,212,547 | 390,775 | 1,681,232 | (7,297,140) | 4,474,678 |
| Net proceeds from May 2024 - \$0.03 Unit Financing | 10,911,467 | 188,974 | 136,918 | - | - | - | 325,892 |
| Shares issued for exploration property purchase option agreements settlements | 1,000,000 | 30,000 | - | - | - | - | 30,000 |
| Net proceeds from New September 2024 - \$0.03 Unit Financing | 5,663,347 | 104,256 | 64,284 | - | - | - | 168,540 |
| Shares issued for services | 650,000 | 32,500 | - | - | - | - | 32,500 |
| Expired warrants | - | - | (198,122) | - | 198,122 | - | - |
| Expired stock options | - | - | - | (82,750) | 82,750 | - | - |
| Share-based compensation | - | - | - | 40,673 | - | - | 40,673 |
| Net loss for the period | - | - | - | - | - | (537,370) | (537,370) |
| Balance, September 30, 2024 | 70,823,166 | 8,842,994 | 1,215,627 | 348,698 | 1,962,104 | (7,834,510) | 4,534,913 |

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

ROVER CRITICAL MINERALS CORP. (formerly ROVER METALS CORP.)

Notes to the Condensed Interim Consolidated Financial Statements

For the three and nine months ended September 30, 2024 and 2023

(Unaudited - Expressed in Canadian dollars, except where noted)

1. NATURE OF OPERATIONS AND GOING CONCERN

Rover Critical Minerals Corp. ("Rover" or the "Company") (formerly Rover Metals Corp.) was incorporated on February 23, 2010, under the Business Corporations Act of the province British Columbia, Canada. The head office and registered and records office address of the Company is located at Suite 908 - 938 Howe Street, Vancouver, BC, Canada, V6Z 1N9. Rover is a Canadian natural resource exploration company specializing in critical mineral and precious metal resources located in North America (U.S. and Canada only). On February 5, 2024, the Company changed its business name from Rover Metals Corp. to Rover Critical Minerals Corp. to reflect the Company's pivot into critical mineral resource exploration.

The Company is listed on the Toronto Venture Exchange ("TSXV") as a Tier II Mining Issuer trading under the symbol "ROVR" and is listed on the U.S. OTCQB co-listing, trading under the symbol "ROVMF", and on the Frankfurt Stock Exchange co-listing, trading under the symbol "4XO."

These unaudited condensed interim consolidated financial statements for the three and nine months ended September 30, 2024 and 2023 ("financial statements") are prepared on a going concern basis, which assumes that the Company will be able to meet its obligations and continue its operation for at least the next twelve months. For the three and nine months ended September 30, 2024, the Company incurred a net loss of \$174,271 and \$537,370, respectively (2023 - \$328,591 and \$1,136,546, respectively). As at September 30, 2024, the Company has a deficit of \$7,834,510 (December 31, 2023 - \$7,297,140) and a working capital deficiency of \$577,143 (December 31, 2023 - \$292,056). The Company's ability to continue as a going concern is dependent upon its ability to raise adequate funding through equity or debt financing to discharge its liabilities as they come due. Although the Company has been successful in the past in obtaining financing, there is no assurance that it will be able to obtain adequate financing in the future or that such financing will be on terms advantageous to the Company. Management intends to finance operating costs with the proceeds from equity financing.

Should the Company be unable to continue as a going concern, asset and liability realization values may be substantially different from their carrying values. These financial statements do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern. Such adjustments could be material.

2. BASIS OF PREPARATION

a) Statement of compliance

These financial statements were approved by the Board of Directors and authorized for issue on November 25, 2024.

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS Accounting Standards") as issued by the International Accounting Standards Board and interpretations of the International Financial Reporting Interpretations Committee applicable to the preparation of interim financial statements including International Accounting Standard 34 *Interim Financial Reporting*. These financial statements do not include all disclosures required for annual audited financial statements. Accordingly, they should be read in conjunction with the notes to the Company's audited financial statements for the years ended December 31, 2023 and 2022 (the "Annual Financial Statements").

b) Basis of presentation

These financial statements have been prepared on a historical cost basis, except for those financial instruments which have been classified at fair value through profit or loss. In addition, except for cash flow information, these financial statements have been prepared using the accrual method of accounting.

c) Functional and presentation currency

These financial statements are presented in Canadian dollars ("CAD"), which is the Company's and its subsidiary's functional and presentation currency. References to "USD" or "US\$" are to United States dollars.

ROVER CRITICAL MINERALS CORP. (formerly ROVER METALS CORP.)
Notes to the Condensed Interim Consolidated Financial Statements
For the three and nine months ended September 30, 2024 and 2023
(Unaudited - Expressed in Canadian dollars, except where noted)

2. BASIS OF PREPARATION (continued)

d) Basis of consolidation

These financial statements include the financial information of the Company and entities controlled by the Company. Control exists where the parent entity has power over the investee and is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Subsidiaries are included in the financial statements from the date control commences until the date control ceases.

These financial statements include the financial information of the Company and Rover Metals USA, Inc., a wholly owned subsidiary incorporated in the United States whose principal activity is exploration. All intercompany balances, transactions, revenues, and expenses have been eliminated on consolidation.

3. MATERIAL ACCOUNTING POLICIES

The same accounting policies and methods of computation are followed in these financial statements as compared with the Annual Financial Statements.

4. SIGNIFICANT ACCOUNTING JUDGMENTS AND SOURCES OF ESTIMATION UNCERTAINTY

The preparation of financial statements under IFRS Accounting Standards requires management to make judgements in applying its accounting policies and estimates 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 these 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 financial statements, the Company applied the same significant judgements in applying its accounting policies and is exposed to the same sources of estimation uncertainty as disclosed in its Annual Financial Statements.

5. PREPAID EXPENSES AND DEPOSITS

A summary of the Company's prepaid expenses and deposits are as follows:

| | September 30, | December 31, |
|--|----------------------|--------------|
| | 2024 | 2023 |
| | \$ | \$ |
| Deposit | - | 21,615 |
| Exchange listing fees | 2,376 | 22,542 |
| Other prepaids | - | 6,976 |
| Prepaid insurance | 3,930 | 2,758 |
| Prepaid investor relations and marketing | 55,395 | 45,000 |
| | 61,701 | 98,891 |

ROVER CRITICAL MINERALS CORP. (formerly ROVER METALS CORP.)**Notes to the Condensed Interim Consolidated Financial Statements****For the three and nine months ended September 30, 2024 and 2023**

(Unaudited - Expressed in Canadian dollars, except where noted)

6. RESTRICTED CASH

The Company is required to maintain a security deposit with the Government of the Northwest Territories (“NWT”) and to hold exploration land use permits at its properties. The restricted cash is intended to cover potential environmental liabilities relating to the Company’s exploration activities.

A summary of the Company’s restricted cash is as follows:

| | September 30, 2024 | December 31, 2023 |
|---|-------------------------------|----------------------|
| | \$ | \$ |
| United States Bureau of Land Management (“BLM”) - Let’s Go Lithium Property (Note 7(a)) | - | 40,000 |
| Government of the NWT - Cabin Gold Property (Note 7(d)) | 117,277 | 117,277 |
| Government of the NWT - Uptown Gold Property | - | 35,000 |
| | 117,277 | 192,277 |

In February 2024, the Company received \$35,000 in restricted cash back from the Government of the NWT with regards to the cancellation of the land use permit for the Up Town Gold Property. The Company divested itself of the Up Town Gold Property in June 2021.

In March 2024, the Company received \$40,000 restricted cash back from the BLM with regards to the refund of a permitting bond. The bond was deemed unnecessary for the *National Environmental Policy Act* plan of operations for the Let’s go Lithium Property.

7. EXPLORATION AND EVALUATION ASSETS

A summary of the Company’s exploration and evaluation assets is as follows:

| | Let’s Go Lithium^(a) | Longstreet Lithium^(b) | Indian Mountain Lake^(c) | Cabin Gold^(d) | Camp and Slemon Gold^(e) | Total |
|---|---|---|---|-------------------------------------|---|------------------|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| As at December 31, 2022 | 119,780 | - | 40,612 | 4,091,463 | 95,939 | 4,347,794 |
| Claims | 124,657 | - | - | - | - | 124,657 |
| Option payments (Note 11(c)) | 26,851 | - | 315,000 | 30,000 | - | 371,851 |
| Permitting | 97,316 | - | - | - | - | 97,316 |
| Exploration and evaluation expenditures | 27,872 | - | - | - | - | 27,872 |
| Technical report writing | - | - | - | 2,074 | - | 2,074 |
| Equipment depreciation | - | - | - | 26,826 | - | 26,826 |
| Impairment of exploration asset | - | - | (355,612) | - | (95,939) | (451,551) |
| As at December 31, 2023 | 396,476 | - | - | 4,150,363 | - | 4,546,839 |
| Claims | - | 54,849 | - | - | - | 54,849 |
| Option payments | - | - | - | 30,000 | - | 30,000 |
| Permitting | 164,002 | - | - | - | - | 164,002 |
| Exploration and evaluation expenditures | 84,644 | 1,287 | - | - | - | 85,931 |
| Technical report writing | - | - | - | 5,518 | - | 5,518 |
| Equipment depreciation | 19,806 | - | - | 20,121 | - | 39,927 |
| As at September 30, 2024 | 664,928 | 56,136 | - | 4,206,002 | - | 4,927,066 |

a) Let’s Go Lithium Project

On November 16, 2022, the Company signed a definitive acquisition agreement with GenGold2, LLC (“GenGold”), to option a 100% ownership interest in a claystone lithium property located in the Amargosa Valley of Nevada, USA (the “Let’s Go Lithium Property” or “LGL”). On January 11, 2023 (the “Effective Date”) the option agreement was amended and restated to include the full 6,000-acre land package.

The agreement and option will terminate if the Company fails to meet the following cash payment and share issuance schedule with GenGold within the relevant time period.

ROVER CRITICAL MINERALS CORP. (formerly ROVER METALS CORP.)

Notes to the Condensed Interim Consolidated Financial Statements

For the three and nine months ended September 30, 2024 and 2023

(Unaudited - Expressed in Canadian dollars, except where noted)

7. EXPLORATION AND EVALUATION ASSETS (continued)

Cash payments

- On or before January 31, 2026, make a cash payment equal to 10% of the total expenditures incurred with respect to the Let's Go Lithium Property, subject to a minimum payment of US\$20,000 and a maximum payment of US\$50,000;
- US\$75,000 due on or before January 11, 2027;
- US\$80,000 due on or before January 11, 2028;
- US\$100,000 due on or before January 11, 2029;
- US\$150,000 due on or before January 11, 2030;
- Make a further cash payment as is required such that the total consideration paid pursuant to the cash payments above (years 2026-2030) equals US\$500,000; on or before January 11, 2031; and
- If an inferred resource (in accordance with National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ("NI 43-101")) of 850,000 tonnes of lithium is defined, the Company must, within 30 business days of the publication of such inferred resource, make a cash payment of US\$1,000,000 to GenGold. The Company will, however, be entitled, at its sole discretion, to elect to make up to 50% of such a cash payment in the form of Company's shares. The Company, at its sole discretion, may elect to make the above US\$1,000,000 cash payment at any time, without disclosure of an inferred resource, or with the disclosure of an inferred of less than 850,000 tonnes of lithium. The parties agree that the payment of US\$1,000,000 (in cash or in a combination of cash and the Company shares) is mandatory for the option to be exercised.

Share issuances

- Issuance of US\$20,000 worth of the Company's shares on or prior to January 31, 2023 (completed, Note 11(c));
- Issuance of US\$100,000 worth of the Company's shares on or prior to January 31, 2026;
- Issuance of US\$250,000 worth of the Company's shares on or prior to January 31, 2027; and
- Issuance of US\$250,000 worth of the Company's shares on or prior to January 31, 2028.

Expenditure commitments

- Incur expenditures on the Let's go Lithium Property of US\$200,000 on or before the Second Anniversary Date, January 11, 2025, which has been met as at September 30, 2024.

In September 2023, the Company staked an additional 2,300 acres of adjoining claims to the LGL project and filed on these new claims in October 2023. Of the 2,300 acres, 66.4% of the new LGL claims are 100% owned by Rover, free and clear of any underlying royalty or option agreements, while the remaining 33.6% of the new claims are subject to the above agreement with GenGold.

b) Longstreet Lithium Property

In April and May 2024, the Company staked 7,750 acres of claims in the Amargosa Valley of Nevada, USA, about 4km from the Let's Go Lithium Project (the Longstreet Lithium Project). The Company has 100% ownership of the Longstreet Lithium Property with no underlying lease or royalty agreements.

c) Indian Mountain Lake Property

On September 13, 2022, the Company signed a definitive option agreement (the "Option Agreement") with Panarc Resources Ltd ("Panarc") for a staged acquisition to earn up to a 90% interest in the Indian Mountain Lake ("IML") Property, NWT, Canada. In accordance with the terms of the Option Agreement, the Company has committed to incurring \$200,000 in exploration expenditures on the Property and making a cash payment of \$20,000 to Panarc during the first year following the date of the Option Agreement. In addition, Rover committed to issue an aggregate of 3,500,000 common shares in the capital of the Company within six months of the signing of the Option Agreement. On March 7, 2023, the Company issued the common shares to Panarc (Note 11(c)).

During the year ended December 31, 2023, the Company invested \$315,000 into the underlying purchase option payments and filing fees to acquire, under option, the entire 30,000 acres of greenstone belt that surround the historic resource at the Indian Mountain Lake Property. The historic resource is coming from only three percent (3%) of the total land package.

ROVER CRITICAL MINERALS CORP. (formerly ROVER METALS CORP.)

Notes to the Condensed Interim Consolidated Financial Statements

For the three and nine months ended September 30, 2024 and 2023

(Unaudited - Expressed in Canadian dollars, except where noted)

7. EXPLORATION AND EVALUATION ASSETS (continued)

On July 27, 2023, the Company received a grant of \$130,687 from the Government of NWT's Mining Incentive Program. On February 12, 2024, the Company returned the grant as it did not expect to incur qualifying exploration expenses prior to the March 31, 2024 spending deadline.

As the Company would not be able to meet the Option Agreement commitments as at December 31, 2023, amounts capitalized to exploration and evaluation assets were impaired and the Company recognized an impairment charge of \$355,612 in profit or loss for the year ended December 31, 2023. The Company may attempt to renegotiate the Option Agreement in the future.

d) Cabin Gold Property

The Company owns a 100% interest in the Cabin Gold Property. The Cabin Gold Property consists of one claim located northwest of Yellowknife and southeast of Fortune Minerals' NICO Gold-Cobalt-Bismuth Project, close to the new Tlicho all-season road. On July 24, 2018, the Company received a five-year land use permit for exploration of the Cabin Gold Property from the Government of the NWT, the Wek'eezhii Land and Water Board, and the Mackenzie Valley Land and Water Board. On June 12, 2023, the Company received a two-year extension to its land use permit extending it through to July 18, 2025.

The Company provided the following consideration for the Cabin Gold Property to the vendor of the Property, Silver Range Resources Ltd. ("Silver Range"):

- \$5,000 cash upon signing of the Cabin Gold Property letter of intent ("LOI") (completed);
- \$35,000 cash when drilling permits for the Cabin Gold Property are issued by the government of the NWT (completed);
- A 2% net smelter returns royalty (the "Silver Range Royalty") related to commercial production from the Cabin Gold Property;
- Advance royalty payments equal to the lessor of \$20,000 or 7% of exploration expenditures incurred by the Company at the Cabin Gold Property in the calendar years 2020, 2021 and 2022 (completed);
- Advance royalty payment of \$30,000 on or before March 4, 2023 by way of the issuance of common shares of the Company (completed);
- Advance royalty payment of \$30,000 on or before April 7, 2024 by way of the issuance of common shares of the Company (completed);
- Advance royalty payments of \$20,000 on or before February 28, 2025 and each subsequent year for as long as the Company or its successor in title holds an interest in the Cabin Gold Property up to the maximum aggregate amount of total advance royalty payments of \$230,000. These advance royalty payments are deemed to be credited against future payments of the Silver Range Royalty (see below).

Royalty

The Company has made a total of \$100,000 in advance royalty payments as of the approval date of these financial statements. A net advance royalty payment of \$120,000 remains payable. Cash payments of \$40,000 and common share-based payments worth \$60,000 (Note 11(c)) have been made, and the advance royalty agreement is in good standing as at September 30, 2024.

Following completion of all payments and the completion of a NI 43-101 report with measured and indicated resources, the Company has the irrevocable right to purchase up to 75% (being 1.5% of the 2.0%) of the Silver Range Royalty as follows:

- \$250,000 for each 0.5% interest in the Silver Range Royalty if the NI 43-101 measured and indicated gold resource is less than 1.0 million ounces of gold or gold equivalent; or
- \$500,000 for each 0.5% interest in the Silver Range Royalty if the NI 43-101 measured and indicated gold resource is greater than 1.0 million ounces of gold or gold equivalent.

e) Camp and Slemon Gold Properties

During November 2017, the Company staked open ground at the Camp Gold and Slemon Gold properties in the NWT. Camp Gold and Slemon Gold are located northwest of the Cabin Gold Property. On July 24, 2018, the Company received a five-year land use permit for exploration at Camp and Slemon Gold from the Government of the NWT, the Wek'eezhii Land and Water Board, and the Mackenzie Valley Land and Water Board. On June 12, 2023, the Company received a two-year extension to its land use permit extending it through to July 18, 2025.

During the year ended December 31, 2023, the Company identified impairment indicators for the Camp and Slemon Gold Properties including the limited expenditures on the Property during the years ended December 31, 2023 and 2022 and that there were no substantive expenditures budgeted or planned, consequently, the Camp and Slemon Gold Properties were fully impaired and an impairment charge of \$95,939 was recorded in profit or loss during the year ended December 31, 2023.

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8. EQUIPMENT

A summary of the Company's equipment is as follows:

| | \$ |
|-------------------------------------|----------------|
| Cost | |
| Balance, December 31, 2023 and 2022 | 134,134 |
| Additions | 59,419 |
| Balance, September 30, 2024 | 193,553 |
| Accumulated depreciation | |
| Balance, December 31, 2022 | 39,690 |
| Depreciation | 26,826 |
| Balance, December 31, 2023 | 66,516 |
| Depreciation | 39,927 |
| Balance, September 30, 2024 | 106,443 |
| Carrying amount | |
| Balance, December 31, 2023 | 67,618 |
| Balance, September 30, 2024 | 87,110 |

A summary of the Company's capitalization of depreciation into its exploration and evaluation assets is as follows:

| | Three months ended September 30, | | Nine months ended September 30, | |
|--------------------------------------|-------------------------------------|-------|------------------------------------|--------|
| | 2024 | 2023 | 2024 | 2023 |
| | \$ | \$ | \$ | \$ |
| Let's Go Lithium Project (Note 7(a)) | 7,427 | - | 19,806 | - |
| Cabin Gold Property (Note 7(d)) | 6,708 | 6,707 | 20,121 | 20,120 |
| | 14,135 | 6,707 | 39,927 | 20,120 |

9. PROMISSORY NOTE

On February 3, 2024, the Company issued a promissory note to one of its directors for gross proceeds of \$150,000. The promissory note has an interest rate of 8% per annum and initially had a maturity date of March 31, 2024. On March 31, 2024, the maturity date was extended to May 15, 2024. On May 16, 2024, the Company repaid in full the interest accrued till the repayment date and the \$150,000 principal balance of its promissory note.

On August 21, 2024, the Company issued a promissory note to one of its directors for gross proceeds of \$100,000 (Note 12(b)). The Note has a maturity date of December 21, 2024, and a principal interest rate of 12% per annum.

For the three and nine months ended September 30, 2024, the Company incurred \$1,315 and \$4,701 of interest expense, respectively (2023 - \$nil and \$nil, respectively).

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10. LOANS PAYABLE

A summary of the Company's loans payable is as follows:

| | CEBA Loan | Refinancing Loan |
|-------------------------------------|-----------|------------------|
| | \$ | \$ |
| Balance, December 31, 2023 and 2022 | 40,000 | - |
| Additions | - | 30,000 |
| Interest | - | 1,957 |
| Repayments | (30,000) | (5,024) |
| Forgiveness | (10,000) | - |
| Balance, September 30, 2024 | - | 26,933 |
| Current portion | - | 7,536 |
| Non-current portion | - | 19,397 |

a) CEBA Loan

Due to the global COVID-19 outbreak, the Government of Canada introduced the Canada Emergency Benefit Account ("CEBA"). CEBA provided an interest free and partially forgivable loan ("CEBA loan") of \$40,000 to eligible businesses. The CEBA loan had an initial term that expired on December 31, 2022, throughout which, the CEBA loan remained interest free. On September 14, 2023, the Government of Canada announced changes to the maturity date which was extended to December 31, 2026. The loan remained interest free until January 18, 2024, with a rate of 5% per annum being applied from January 19, 2024. On January 18, 2024, outstanding CEBA loans would be converted to non-amortizing term loans with the full repayment due on December 31, 2026.

On August 28, 2020, the Company received a \$40,000 CEBA loan from the Government of Canada. Pursuant to IAS 20 *Accounting for Government Grants and Disclosure of Government Assistance*, the Company treated the benefit of the CEBA government loan at below-market rate as a government grant and measured it in accordance with IFRS 9 *Financial Instruments*.

The benefit of the below-market rate was measured as the difference between the initial carrying value of the loan (being the present value of a similar loan at market rates) and the proceeds received and recorded in profit or loss over the term of the original loan.

On April 5, 2024, the CEBA loan was repaid with a \$30,000 refinancing loan (see below). As a result of repaying \$30,000 of the CEBA loan, the remaining principal balance of \$10,000 was forgiven under the terms and conditions of the CEBA loan and recorded as grant income in profit and loss.

b) Refinancing Loan

On January 5, 2024, the Company entered into a five-year secured refinancing loan (the "Refinancing Loan") for gross proceeds of \$30,000 with the Royal Bank of Canada to repay the CEBA loan. The Refinancing Loan has a term of five years maturing on January 19, 2029, bears interest at prime rate plus 2.15% per annum and requires monthly blended payments of \$628 with the first payment due on February 19, 2024. All principal and interest repayments are current as at September 30, 2024.

During the three and nine months ended September 30, 2024, the Company incurred interest expense of \$626 and \$1,957, respectively (2023 - \$nil and \$nil, respectively) repaid principal of \$1,258 and \$3,067, respectively (2023 - \$nil and \$nil, respectively).

10. SHARE CAPITAL AND RESERVES

a) Authorized

Unlimited number of voting common shares without par value.

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11. SHARE CAPITAL AND RESERVES (continued)

b) Issued share capital

As at September 30, 2024, 70,823,166 common shares were issued and outstanding (December 31, 2023 - 52,598,352).

c) Share issuances

During the nine months ended September 30, 2024, the Company had the following share capital transactions:

- On February 5, 2024, the Company issued 150,000 common shares to a third-party consultant to the Company for the payment of three months of services, in the amount of \$7,500 for the period of October 1, 2023 through to December 31, 2023. There was no gain or loss on this transaction.
- On April 5, 2024, the Company issued 1,000,000 common shares to Silver Range Resources for settlement of the advanced royalty payment of \$30,000 in relation to the Cabin Gold Property. There was no gain or loss on this transaction.
- On April 5, 2024, the Company issued 150,000 common shares to a third-party consultant to the Company for the payment of three months of services, in the amount of \$7,500 for the period of January 1, 2024 through to March 31, 2024. There was no gain or loss on this transaction.
- On May 14, 2024, the Company issued 150,000 common shares to the President of the Company for the payment of three months of services, in the amount of \$7,500 for the period February 1, 2024, through to April 30, 2024. There was no gain or loss on this transaction.
- On May 15, 2024, the Company closed its \$0.03 Unit Financing and issued 10,911,467 units, each of which comprised of one common share and one common share purchase warrant. Each unit was priced at \$0.03, for gross proceeds of \$327,344. The warrants have a life of three years and an exercise price of \$0.05. No finders' commissions were paid. Share issuance costs of \$1,452 were incurred during the unit financing. Using the relative fair value method, the Company allocated a fair value of \$188,974 to share capital and \$136,918 to the warrant reserves. Assumptions used in the Black-Scholes option pricing model to determine the proportionate fair value of warrants are contained in Note 11(d).
- On August 16, 2024, the Company issued 150,000 common shares to the President of the Company for the payment of three months of services valued at \$7,500 for the period May 1, 2024 through to July 31, 2024.
- On September 5, 2024, the Company closed the first tranche of its New \$0.03 Unit Financing and it issued 5,663,347 units, each of which comprised of one common share and one common share purchase warrant. Each unit was priced at \$0.03, for gross proceeds of \$169,900. The warrants have a life of two years and an exercise price of \$0.05. No finders' commissions were paid. Share issuance costs of \$1,360 were incurred during the unit financing. Using the relative fair value method, the Company allocated a fair value of \$104,256 to share capital and \$64,284 to the warrant reserves. Assumptions used in the Black-Scholes option pricing model to determine the proportionate fair value of warrants are contained in Note 11(d).
- On September 20, 2024, the Company issued 50,000 common shares to the President of the Company for the payment of one month of services valued at \$2,500, for the month of August 2024.

During the year ended December 31, 2023:

- On February 10, 2023, the Company issued 298,340 common shares to GenGold with a price of \$0.09 for settlement of its first obligation payment of US\$20,000 due in relation to Let's Go Lithium Property Option Agreement, with a fair value of \$26,851 (Note 7(a)).
- On February 24, 2023, the Company closed the third and final tranche of the \$0.08 unit financing (the "2022 - \$0.08 Unit Financing"), for gross proceeds of \$302,000 (3,775,000 common shares). Each unit is comprised of one common share and one common share purchase warrant. Each common share purchase warrant has an exercise price of \$0.12 and a life of two and a half years. Share issuance costs consisted of cash commissions paid to finders of \$17,311 and 216,382 finders' warrants with a fair value of \$12,685 were issued. Using the relative fair value method, the Company allocated a fair value of \$172,399 to share capital and \$112,290 to the warrant reserves. Assumptions used in the Black-Scholes option pricing model to determine the proportionate fair value of warrants are contained in Note 11(d).
- On March 2, 2023, the Company issued 329,670 common shares to Silver Range Resources with a price of \$0.09 for settlement of the advanced royalty payment of \$30,000 with in relation to the Cabin Gold Property, with fair value of \$30,000 (Note 7(d)).
- On March 7, 2023, the Company issued 3,500,000 common shares to Panarc with a price of \$0.09 for payment of its first obligation in relation to the Indian Mountain Lake Property Option Agreement, with a fair value of \$315,000 (Note 7(c)).
- On April 12, 2023, the Company issued 850,000 common shares for gross proceeds of \$102,000 from the exercise of warrants that were issued and outstanding from a previous equity financing. As a result, \$29,517 was allocated from the warrant reserves to share capital upon exercise.

ROVER CRITICAL MINERALS CORP. (formerly ROVER METALS CORP.)**Notes to the Condensed Interim Consolidated Financial Statements****For the three and nine months ended September 30, 2024 and 2023**

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11. SHARE CAPITAL AND RESERVES (continued)

- On June 22, 2023, the Company closed its first tranche of the \$0.08 unit financing (the "2023 - \$0.08 Unit Financing") for gross proceeds of \$500,000 (6,250,000 common shares). Each unit is comprised of one common share and one common share purchase warrant. Each whole common share purchase warrant has an exercise price of \$0.12 and a life of two and a half years. Share issuance costs consisted of cash commissions paid to finders of \$30,000 and 375,000 finders' warrants with a fair value of \$18,425 were issued. Using the relative fair value method, the Company allocated a fair value of \$291,166 to share capital and \$178,834 to the warrant reserves. Assumptions used in the Black-Scholes option pricing model to determine the proportionate fair value of warrants are contained in Note 11(d).
- On July 20, 2023, the Company closed its second tranche of the 2023 - \$0.08 Unit Financing for gross proceeds of \$177,000 (2,212,500 common shares). Each unit is comprised of one common share and one common share purchase warrant. Each whole common share purchase warrant has an exercise price of \$0.12 and a life of two and a half years. Share issuance costs consisted of cash commissions paid to finders of \$6,200 and 77,500 finders' warrants with a fair value of \$2,915 were issued. Using the relative fair value method, the Company allocated a fair value of \$108,190 to share capital and \$62,610 to the warrant reserves. Assumptions used in the Black-Scholes option pricing model to determine the proportionate fair value of warrants are contained in Note 11(d).
- On September 5, 2023, the Company closed its third and final tranche of the 2023 - \$0.08 Unit Financing for gross proceeds of \$120,000 (1,500,000 common shares). Each unit is comprised of one common share and one common share purchase warrant. Each whole common share purchase warrant has an exercise price of \$0.12 and a life of two and a half years. Using the relative fair value method, the Company allocated a fair value of \$79,270 to share capital and \$40,730 to the warrant reserves. Assumptions used in the Black-Scholes option pricing model to determine the proportionate fair value of warrants are contained in Note 11(d).
- On October 20, 2023, the Company issued 206,126 common shares with a fair value of \$8,243 as settlement of consulting services in the amount of \$12,500. The services were provided from May through to September 2023. As a result of the settlement, the Company recorded a gain of \$4,255 in other income.

d) Warrants

A summary of Company's warrant activity is as follows:

| | Number of warrants | Weighted average exercise price (1) |
|------------------------------------|-----------------------|--|
| | # | \$ |
| Balance, December 31, 2022 | 18,654,695 | 0.17 |
| Issued | 14,406,382 | 0.16 |
| Exercised | (850,000) | 0.12 |
| Expired | (346,199) | 0.90 |
| Balance, December 31, 2023 | 31,864,878 | 0.14 |
| Issued | 16,574,814 | 0.05 |
| Expired | (855,553) | 0.20 |
| Balance, September 30, 2024 | 47,584,139 | 0.11 |

(1) The weighted average exercise prices were recalculated, where applicable, to reflect the warrant repricing that occurred during the year ended December 31, 2023.

On May 15, 2024, the Company issued 10,911,467 common shares and 10,911,467 warrants, pursuant to the first closing of a \$0.03 unit financing, for gross proceeds of \$327,344.

On September 5, 2024, the Company issued 5,663,347 common shares and 5,663,347 warrants, pursuant to the first closing of a \$0.03 unit financing, for gross proceeds of \$169,900.

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11. SHARE CAPITAL AND RESERVES (continued)

Warrant modification adjustment

On January 9, 2023, the Company repriced and extended the lives of the following issued and outstanding warrants as approved by the TSXV. The Company amended the exercise expiry dates and exercise prices of the following outstanding warrants (the "Warrant Repricing"):

| Original date of expiry | Amended expiry date | Number of warrants | Original exercise price | Amended exercise price |
|--------------------------------|----------------------------|---------------------------|--------------------------------|-------------------------------|
| | | # | \$ | \$ |
| January 18, 2023 | May 31, 2025 | 1,679,163 | 0.90 | 0.15 |
| January 26, 2023 | May 31, 2025 | 449,997 | 0.90 | 0.15 |
| June 1, 2023 | May 31, 2025 | 1,743,816 | 0.90 | 0.15 |
| June 17, 2023 | May 31, 2025 | 2,297,823 | 0.90 | 0.15 |
| November 4, 2023 | May 31, 2025 | 208,333 | 0.72 | 0.20 |
| August 23, 2024 | August 23, 2024 | 849,953 | 0.72 | 0.20 |
| January 29, 2025 | January 27, 2025 | 179,719 | 0.72 | 0.20 |
| March 17, 2025 | May 31, 2025 | 1,739,994 | 0.45 | 0.20 |
| April 22, 2025 | May 31, 2025 | 687,495 | 0.45 | 0.20 |
| April 24, 2025 | April 24, 2025 | 138,887 | 0.72 | 0.20 |
| May 17, 2025 | May 31, 2025 | 553,748 | 0.45 | 0.20 |
| | | 10,528,928 | | |

As a result of the Warrant Repricing, the Company reclassified \$1,733,833 from warrant reserves to deficit.

Outstanding warrants

A summary of the Company's warrants outstanding at September 30, 2024, is as follows:

| Date of expiry | Number of warrants | Weighted average exercise price | Weighted average remaining life |
|---------------------------------|---------------------------|--|--|
| | # | \$ | Years |
| January 29, 2025 ⁽¹⁾ | 179,719 | 0.20 | 0.33 |
| March 17, 2025 | 213,220 | 0.20 | 0.46 |
| April 22, 2025 | 42,582 | 0.45 | 0.56 |
| April 24, 2025 ⁽¹⁾ | 138,887 | 0.20 | 0.56 |
| May 16, 2025 | 4,063,750 | 0.12 | 0.62 |
| May 17, 2025 | 35,666 | 0.45 | 0.63 |
| May 31, 2025 ⁽¹⁾ | 3,189,570 | 0.20 | 0.67 |
| May 31, 2025 ⁽¹⁾ | 6,170,799 | 0.15 | 0.67 |
| June 21, 2025 | 2,568,750 | 0.12 | 0.72 |
| August 24, 2025 | 3,991,382 | 0.12 | 0.90 |
| December 22, 2025 | 6,625,000 | 0.12 | 1.23 |
| January 20, 2026 | 2,290,000 | 0.12 | 1.31 |
| March 5, 2026 | 1,500,000 | 0.12 | 1.43 |
| September 5, 2026 | 5,663,347 | 0.05 | 1.93 |
| May 15, 2027 | 10,911,467 | 0.05 | 2.62 |
| | | 47,584,139 | 0.11 |
| | | | 1.41 |

(1) The weighted average exercise prices were recalculated to reflect the Warrant Repricing that occurred during the year ended December 31, 2023.

As at September 30, 2024, the weighted average remaining contractual life of the warrants is 1.41 (December 31, 2023 - 1.62 years). During the three and nine months ended September 30, 2024, \$198,122 and \$198,122, respectively (2023 - \$nil and \$82,960, respectively) were reclassified to contributed surplus from warrant reserves due to the expiry of warrants.

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11. SHARE CAPITAL AND RESERVES (continued)

A summary of the Company's weighted average inputs used in the Black-Scholes option pricing model to calculate the fair value of warrants issued is as follows:

| | Nine months ended September 30, 2024 | Year ended December 31, 2023 |
|--------------------------------|---|------------------------------------|
| Share price | \$0.03 | \$0.08 |
| Exercise price | \$0.05 | \$0.12 |
| Expected life | 2.66 years | 2.50 years |
| Risk-free interest rate | 4.27% | 4.58% |
| Expected volatility | 145.54% | 123.10% |
| Expected annual dividend yield | 0.00% | 0.00% |

e) Incentive stock options

The Company, through its Board of Directors and shareholders, adopted a long-term equity incentive plan (the "Plan") which, among other things, allows for the maximum number of shares that may be reserved for issuance under the Plan to be 10% of the Company's issued and outstanding shares at the time of the grant. The Board of Directors has the authority and discretion to grant stock options as identified in the Plan, which includes provisions limiting the issuance of options to qualified persons and employees of the Company to maximums identified in the Plan and the vesting terms.

A summary of Company's stock option activity is as follows:

| | Number of stock options outstanding | Weighted average exercise price (1) |
|------------------------------------|--|--|
| | # | \$ |
| Balance, December 31, 2022 | 962,900 | 0.18 |
| Granted | 2,320,000 | 0.11 |
| Expired | (74,999) | 0.22 |
| Balance, December 31, 2023 | 3,207,901 | 0.13 |
| Granted | 1,700,000 | 0.05 |
| Expired | (494,166) | 0.13 |
| Balance, September 30, 2024 | 4,413,735 | 0.10 |

(1) The weighted average exercise prices were recalculated, where applicable, to reflect the Option Repricing that occurred during the year ended December 31, 2023.

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11. SHARE CAPITAL AND RESERVES (continued)

A summary of the Company's stock options outstanding and exercisable as at September 30, 2024, is as follows:

| Date of expiry | Number of options exercisable | Number of options outstanding | Weighted average exercise price | Weighted average remaining life |
|---------------------------------|--------------------------------------|--------------------------------------|--|--|
| | # | # | \$ | Years |
| October 30, 2024 ⁽¹⁾ | 850,000 | 850,000 | 0.07 | 0.16 |
| January 1, 2025 | 29,166 | 29,166 | 0.15 | 0.25 |
| January 1, 2025 | 29,166 | 29,166 | 0.20 | 0.25 |
| January 6, 2025 | 66,670 | 66,670 | 0.15 | 0.27 |
| March 15, 2025 | 29,168 | 29,168 | 0.15 | 0.45 |
| August 4, 2025 | 67,067 | 67,067 | 0.15 | 0.84 |
| August 4, 2025 | 58,334 | 58,334 | 0.20 | 0.84 |
| November 16, 2025 | 58,332 | 58,332 | 0.15 | 1.13 |
| February 14, 2026 | 33,333 | 33,333 | 0.15 | 1.38 |
| February 14, 2026 | 66,666 | 66,666 | 0.20 | 1.38 |
| April 26, 2026 | 122,500 | 122,500 | 0.15 | 1.57 |
| May 28, 2027 | 83,333 | 83,333 | 0.15 | 2.66 |
| April 19, 2027 | 700,000 | 700,000 | 0.12 | 2.55 |
| April 23, 2027 | 250,000 | 250,000 | 0.12 | 2.56 |
| May 26, 2027 | 400,000 | 400,000 | 0.10 | 2.65 |
| May 26, 2027 | 70,000 | 70,000 | 0.12 | 2.65 |
| September 1, 2027 | 300,000 | 300,000 | 0.12 | 2.92 |
| March 8, 2028 | 500,000 | 500,000 | 0.05 | 3.44 |
| May 24, 2028 | 350,000 | 350,000 | 0.05 | 3.65 |
| June 10, 2028 | 350,000 | 350,000 | 0.05 | 3.70 |
| | 4,413,735 | 4,413,735 | 0.10 | 2.18 |

(1) Accelerated expiry date for forfeited options relating to an officer no longer working for the Company.

During the nine months ended September 30, 2024, the Company had the following incentive stock options transactions:

- On February 21, 2024, the Company granted 500,000 stock options to the President. Each option has a four-year life, vesting immediately and has an exercise price of \$0.05. The grant date fair value of these options is \$11,858 (\$0.02 per option) and was recognized as a share-based compensation expense.
- On March 8, 2024, the Company granted 500,000 stock options to a director of the Company. Each option has a four-year life, vesting immediately and has an exercise price of \$0.05. The grant date fair value of these options is \$11,878 (\$0.02 per option) and was recognized as a share-based compensation expense.
- On May 24, 2024, the Company granted 350,000 stock options to a consultant. Each option has a four-year life, vesting immediately and has an exercise price of \$0.05. The grant date fair value of these options is \$8,564 (\$0.02 per option) and was recognized as a share-based compensation expense.
- On June 10, 2024, the Company granted 350,000 stock options to a consultant. Each option has a four-year life, vesting immediately and has an exercise price of \$0.05. The grant date fair value of these options is \$8,361 (\$0.02 per option) and was recognized as a share-based compensation expense.

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11. SHARE CAPITAL AND RESERVES (continued)

A summary of the Company's weighted average inputs used in the Black-Scholes option pricing model to calculate the fair value of stock options issued is as follows:

| | Nine months ended, September 30, 2024 | Year ended, December 31, 2023 |
|------------------------------------|--|-------------------------------------|
| Share price | \$0.03 | \$0.08 |
| Exercise price | \$0.05 | \$0.12 |
| Risk-free interest rate | 3.61% | 3.57% |
| Expected life | 4.00 years | 3.79 years |
| Expected volatility ⁽¹⁾ | 137.45% | 120.47% |
| Expected annual dividend yield | 0.00% | 0.00% |

(1) Expected volatility was determined by reference to historical volatility of similar entities following a comparable period of lives.

During the three and nine months ended September 30, 2024, the Company recognized \$2,566 and \$40,673, respectively (2023 - \$39,136 and \$152,502, respectively) as share-based compensation expense.

During the year ended December 31, 2023, the Company had the following incentive stock options transactions:

On January 20, 2023, the Company repriced the stock options issued to arm's length consultants of the Company as approved by the TSXV. The Company has amended the exercise price of the following outstanding stock options (the "Option Repricing"):

| Date of expiry | Stock options outstanding and exercisable | Original exercise price | Amended exercise price |
|-----------------------|--|------------------------------------|-----------------------------------|
| | # | \$ | \$ |
| August 26, 2024 | 50,000 | 0.45 | 0.15 |
| March 15, 2025 | 29,168 | 0.72 | 0.15 |
| August 4, 2025 | 8,733 | 0.72 | 0.15 |
| November 16, 2025 | 58,332 | 0.36 | 0.15 |
| April 26, 2026 | 10,833 | 0.36 | 0.15 |
| April 26, 2026 | 55,833 | 0.36 | 0.15 |
| May 28, 2027 | 83,333 | 0.36 | 0.15 |
| | 296,232 | | |

As a result of the exercise price amendment, the Company recorded an option modification adjustment of \$3,948 as share based compensation expense during the year ended December 31, 2023.

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11. SHARE CAPITAL AND RESERVES (continued)

On May 3, 2023, the Company repriced the stock options issued to consultants of the Company as approved by the TSXV. The Company has amended the exercise price of the following outstanding stock options ("Option Repricing"):

| Date of expiry | Stock options outstanding | Original exercise price | Amended exercise price |
|--------------------|------------------------------|----------------------------|---------------------------|
| | # | \$ | \$ |
| July 29, 2024 | 133,333 | 0.45 | 0.15 |
| September 24, 2024 | 50,000 | 0.51 | 0.15 |
| January 1, 2025 | 14,583 | 0.75 | 0.15 |
| January 1, 2025 | 14,583 | 0.90 | 0.15 |
| January 1, 2025 | 14,583 | 1.05 | 0.20 |
| January 1, 2025 | 14,583 | 1.20 | 0.20 |
| January 6, 2025 | 66,666 | 0.72 | 0.15 |
| August 4, 2025 | 29,166 | 0.75 | 0.15 |
| August 4, 2025 | 29,166 | 0.90 | 0.15 |
| August 4, 2025 | 29,166 | 1.05 | 0.20 |
| August 4, 2025 | 29,166 | 1.20 | 0.20 |
| February 14, 2026 | 33,333 | 0.36 | 0.15 |
| February 14, 2026 | 33,333 | 0.45 | 0.20 |
| February 14, 2026 | 33,333 | 0.54 | 0.20 |
| April 26, 2026 | 66,666 | 0.36 | 0.15 |
| | 591,660 | | |

As a result of the Option Repricing, the Company recorded an option modification adjustment of \$9,447 as share based compensation expense during the year ended December 31, 2023.

On April 19, 2023, the Company granted 700,000 stock options to certain consultants of the Company. Each option has a four-year life, vesting immediately and has an exercise price of \$0.12. The fair value of these options was \$40,920 (\$0.06 per option) and was recognized as a share-based compensation expense.

On April 23, 2023, the Company granted 250,000 stock options to certain consultants of the Company. Each option has an exercise price of \$0.12 and a four-year life, vesting over a period of four months as follows: 62,500 stock options vested May 23, 2023 and an additional 62,500 options vests on the three subsequent one-month anniversary dates thereafter. The fair value of these options was \$14,464 (\$0.06 per option) and was recognized as a share-based compensation expense.

On May 1, 2023, the Company granted 250,000 stock options to certain consultants of the Company. Each option has an exercise price of \$0.12 and a four-year life, vesting over a period of four months as follows: 62,500 stock options vested June 1, 2023 and an additional 62,500 options vests on the three subsequent one-month anniversary dates thereafter. The fair value of these options was \$12,398 (\$0.05 per option) and was recognized as a share-based compensation expense.

On May 26, 2023, the Company granted 70,000 stock options to certain consultants of the Company. Each option has a four-year life, vesting immediately and has an exercise price of \$0.12. The fair value of these options was \$4,383 (\$0.06 per option) and was recognized as a share-based compensation expense.

On May 26, 2023, the Company granted 400,000 stock options to certain consultants of the Company. Each option has a four-year life, vesting immediately and has an exercise price of \$0.10. The fair value of these options was \$25,810 (\$0.07 per option) and was recognized as a share-based compensation expense.

On July 4, 2023, the Company granted 350,000 stock options to certain consultants of the Company. Each option has a four-year life, vesting immediately and has an exercise price of \$0.10. The fair value of these options was \$18,134 (\$0.05 per option) and was recognized as a share-based compensation expense.

On September 1, 2023, the Company granted 300,000 stock options to certain consultants of the Company. Each option has a four-year life, vesting immediately and has an exercise price of \$0.12. The fair value of these options was \$9,127 (\$0.03 per option) and was recognized as a share-based compensation expense.

ROVER CRITICAL MINERALS CORP. (formerly ROVER METALS CORP.)**Notes to the Condensed Interim Consolidated Financial Statements****For the three and nine months ended September 30, 2024 and 2023**

(Unaudited - Expressed in Canadian dollars, except where noted)

12. RELATED PARTY TRANSACTIONS**a) Related party transactions**

Key management personnel are those persons having authority and responsibility for planning, directing, and controlling the activities of the Company or its subsidiary, directly or indirectly. Key management personnel include the Company's directors and executive officers.

A summary of the Company's related party transactions with directors and officers, or with companies associated with key management personnel is as follows:

| | Three months ended September 30, | | Nine months ended September 30, | |
|--------------------------|-------------------------------------|--------|------------------------------------|---------|
| | 2024 | 2023 | 2024 | 2023 |
| | \$ | \$ | \$ | \$ |
| Administrative fees | 27,500 | 25,500 | 125,000 | 76,500 |
| Professional fees | 12,300 | 14,939 | 46,740 | 50,481 |
| Share-based compensation | 5,000 | - | 41,236 | - |
| | 44,800 | 40,439 | 212,976 | 126,981 |

b) Related party balances

As at September 30, 2024, the Company owed \$193,310 (December 31, 2023 - \$99,269) to related parties. Of this amount, \$91,995 (December 31, 2023 - \$99,269) is for outstanding compensation, services rendered, and business expense reimbursements. The remaining \$101,315 (December 31, 2023 - \$nil) is related to a promissory note due to one of the Company's directors (Note 9).

13. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT**a) Fair value of financial instruments**

As at September 30, 2024, the Company's financial instruments consist of cash, restricted cash, accounts payable and accrued liabilities, a promissory note and a loan payable and are classified as and measured at amortized cost.

The carrying values of cash, restricted cash, accounts payable and accrued liabilities, promissory notes and loans payable approximate their fair values because of their short-term nature.

b) Financial instruments risk

The Company's financial instruments are exposed in varying degrees to a variety of financial risks. The Board of Directors approves and monitors the risk management processes:

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty fails to meet an obligation under contract. Credit risk exposure arises with respect to the Company's cash and restricted cash. The risk exposure is limited because the Company places its instruments in banks of high credit worthiness within Canada.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with its financial liabilities. As the Company's operations do not generate cash, financial liabilities are discharged using funding through the issuance of common shares or debt as required. The Company is exposed to liquidity risk through its accounts payable and accrued liabilities, loans payable and promissory note. As at September 30, 2024, the Company had cash of \$42,656 (September 30, 2023 - \$200,671) to pay \$689,867 (September 30, 2023 - \$595,238) of current obligations and as a result, liquidity risk is assessed as high. The Company will need to obtain additional financing in the form of debt or equity in order to meet its current obligations. There is no assurance that financing will be obtained on terms acceptable to the Company, or at all.

13. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company holds a Refinancing Loan with variable interest rates and, therefore, is exposed to interest rate risk. Due to the small amount of interest expense tied to the Refinancing Loan, management has deemed interest rate risk to be insignificant.

Foreign exchange risk

Foreign currency risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of the changes in the foreign exchange rates. Foreign currency risk exposure arises with respect to some of the Company's accounts payable and accrued liabilities denominated in a foreign currency. Assuming all other variables constant, an increase or a decrease of 10% of the U.S. dollar against the Canadian dollar, the net loss of the Company and the equity for the nine months ended September 30, 2024 would have varied by a negligible amount. The Company had no hedging agreements in place with respect to foreign exchange rates.

14. CAPITAL MANAGEMENT

The Company's capital structure consists of all components of shareholders' equity. The Company's objective when managing capital is to maintain adequate levels of funding to support the current operations including corporate and administrative functions to support operations. The Company obtains funding primarily through issuing common stock. Future financings are dependent on market conditions and there can be no assurance the Company will be able to raise funds in the future.

There were no changes to the Company's approach to capital management during the nine months ended September 30, 2024. The Company does not pay dividends and is not subject to any externally imposed capital restrictions.

15. SUBSEQUENT EVENTS

On November 15, 2024, the Company closed the second and final tranche of its New \$0.03 Unit Financing, and issued 662,250 units, each of which comprised of one common share and one common share purchase warrant. Each unit was priced at \$0.03, for gross proceeds of \$19,868. The warrants have a life of two years and an exercise price of \$0.05. No finders' commissions were paid.

During October 2024, a total of 850,000 stock options were expired as a result of the holder no longer working with the Company.