FORZA LITHIUM CORP.
Condensed Interim Financial Statements
For the three months ended January 31, 2024
(Unaudited and Expressed in Canadian dollars)

FORZA LITHIUM CORP.
Condensed Interim Statement of Financial Position
(Unaudited and expressed in Canadian dollars)

	January 31, 2024	October 31, 2023
	$	$
Assets		
Current		
Cash	**43,565**	**90,876**
GST receivable	**27,424**	**25,177**
Prepaids	**4,988**	**-**
Total assets	**75,977**	**116,053**
Liabilities		
Current		
Accounts payable and accrued liabilities – note 6	**23,859**	**27,387**
Shareholders' equity		
Share capital – note 5	**816,478**	**816,478**
Options reserve – note 5	**64,239**	**64,239**
Deficit	**(828,599)**	**(792,051)**
	52,118	**88,666**
Total liabilities and shareholders' equity	**75,977**	**116,053**

Operations and going concern – Note 1
Commitments – Note 7
Subsequent event – Note 11

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

FORZA LITHIUM CORP.

Condensed Interim Statement of Loss and Comprehensive Loss
For the three months ended January 31, 2024 and 2023
(Unaudited and expressed in Canadian dollars)

	2024	**2023**
Expenses		
Resource property exploration – note 5	**6,369**	**5,510**
Management fees – note 7	**12,000**	**12,000**
Legal and accounting – note 6	**6,871**	**6,144**
Office and miscellaneous	**2,390**	**1,448**
Occupancy	**2,250**	**2,250**
Regulatory fees	**3,523**	**9,240**
Travel and entertainment	**3,145**	**3,007**
Net loss and comprehensive loss	**36,548**	**(39,599)**
Loss per share – basic and diluted	**(0.00)**	**(0.00)**
Weighted average number of common shares outstanding	**18,275,000**	**12,125,000**

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

FORZA LITHIUM CORP.
Condensed Interim Statement of Changes in Shareholders' Equity
For the three months ended January 31, 2024 and 2023
(Unaudited and expressed in Canadian dollars)

	Share Capital		Options		Total
	Shares	Amount	Reserve	Deficit	Shareholders' Equity
	#	$	$	$	$
Balance, October 31, 2022	**12,125,000**	**347,500**	**24,900**	**(233,482)**	**138,918**
Net loss and comprehensive loss	-	-	-	(39,599)	(39,599)
Balance, January 31, 2023	**12,125,000**	**347,500**	**24,900**	**(273,081)**	**99,319**

	Share Capital		Options		Total
	Shares	Amount	Reserve	Deficit	Shareholders' Equity
	#	$	$	$	$
Balance, October 31, 2023	**18,275,000**	**816,478**	**64,239**	**(792,051)**	**88,666**
Net loss and comprehensive loss	-	-	-	(36,548)	(36,548)
Balance, January 31, 2024	**18,275,000**	**816,478**	**64,239**	**(828,599)**	**52,118**

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

FORZA LITHIUM CORP.
Condensed Interim Statement of Cash Flows
For the three months ended January 31, 2024 and 2023
(Unaudited and expressed in Canadian dollars)

	January 31, 2024	**January 31, 2023**
	$	$
Operating activities		
Net loss	**(36,548)**	(39,599)
Changes in non-cash working capital balances		
Accounts payable and accrued liabilities	**(3,528)**	(4,051)
Prepaid expenses	**(4,988)**	-
GST receivable	**(2,247)**	15,048
	47,311	(28,602)
Financing activities		
Deferred financing costs	**-**	(8,300)
	-	(8,300)
Change in cash	**(47,311)**	(36,902)
Cash, beginning of period	**90,876**	105,385
Cash, end of period	**43,565**	68,483

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

1. OPERATIONS AND GOING CONCERN

Forza Lithium Corp. (the "Company" or "Forza") was incorporated on March 3, 2022 under the Business Corporations Act (British Columbia). The address of the Company's corporate office and principal place of business is 9285 – 203B Street, Langley, British Columbia, V1M 2L9.

The Company is in the exploration stage and its principal business activity is the sourcing and exploration of resource properties.

The Company is in the process of exploring its principal resource property in Ontario and has not yet determined whether the property contains ore reserves that are economically recoverable.

The Company incurred a net loss of $36,548 for the three-month period ended January 31, 2024 (2023 - $39,599), and has an accumulated deficit of $828,599 as at January 31, 2024 (October 31, 2023 - $792,051) which has been funded by the issuance of equity. The Company's ability to continue as a going concern is uncertain and is dependent upon the generation of profits from resource properties, obtaining additional financing or maintaining continued support from its shareholders and creditors. While the Company has been successful in obtaining financing in the past, there is no assurance that such financing will continue to be available or be available on favourable terms in the future. An inability to raise additional financing may impact the future assessment of the Company as a going concern. In the event that additional financial support is not received, or operating profits are not generated, the carrying values of the Company's assets may be adversely affected. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

These condensed interim financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying condensed interim financial statements. In assessing the appropriateness of the going concern assumption management is required to consider all available information about the future, which is at least, but not limited to, 12 months from the statement of financial position date. Management has carried out an assessment of the going concern assumption and has concluded that it is appropriate that the condensed interim financial statements are prepared on a going concern basis. Accordingly, these condensed interim financial statements do not reflect any adjustments to the carrying value of assets and liabilities, or the impact on the statement of loss and comprehensive loss and statement of financial position classifications that would be necessary were the going concern assumption not appropriate.

2. BASIS OF PREPARATION

Statement of Compliance

These financial statements have been prepared in accordance the International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

These condensed interim financial statements have been prepared in accordance with International Accounting Standard ("IAS") 34 – Interim Financial Reporting. Accordingly, they do not include all the information required for full annual financial statements and should be read in conjunction with the Company's most recent annual financial statements as at and for the period ended October 31, 2023. The same accounting policies and methods of computation are followed in these condensed interim financial statements as compared with the most recent annual financial statements as at and for the period ended October 31, 2023.

These financial statements were reviewed by the Audit Committee and approved and authorized for issuance by the Board of Directors on March 28, 2024.

(Unaudited and expressed in Canadian dollars)

3. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of these condensed interim financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions which affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and expenses for the period reported. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the review affects both current and future periods. Actual results could differ from estimates. No significant estimates were identified for the period ended January 31, 2024.

Critical accounting judgments are accounting policies that have been identified as being complex or involving subjective judgments or assessments with a significant risk of material adjustment in the next year. No significant judgments were identified for the period ended January 31, 2024.

4. RESOURCE PROPERTY INTEREST

On March 23, 2022 and as amended on January 9, 2023, the Company entered into an option agreement with Gravel Ridge Resources Ltd. and 1544230 Ontario Inc. (collectively, the “Optionors”) to acquire a 100% undivided interest in the unpatented mining claims associated with the Jeanette lithium property which consists of four claims comprising 1,820 hectares (the “Property”) and is located 80 km northeast of Ear Falls, Ontario (the “Agreement”).

The Property is also subject to a 1.5% net smelter royalty (“NSR”), of which up to one-third may be purchased by way of a one-time payment to the Optionors the sum of $500,000.

Under the terms of the Agreement, the Company can earn a 100% interest in the Property by making aggregate cash payments of $80,000 and issuing 400,000 common shares as set out in the table below.

Payment Term	Common Shares of the Company to be issued	Cash Payment
Upon the signing of the Agreement	Nil	$12,000 (paid)
The earlier of the date of listing on the Canadian Securities Exchange (“CSE”) and September 30, 2023	400,000 (issued)	$16,000 (paid)
The earlier of the first anniversary of the CSE listing date and September 30, 2024	Nil	$22,000
The earlier of the second anniversary of the CSE listing date and September 30, 2025	Nil	$30,000
	400,000 shares	$80,000

5. SHARE CAPITAL

a) Authorized – Unlimited common shares without par value.

b) Issued and outstanding – As at January 31, 2024, there were 18,275,000 issued and outstanding, and 3,262,500 common shares were in escrow.

There are were no shares issued during the three-month period ended January 31, 2024.

During the year ended October 31, 2023, the Company had the following transactions:

On June 27, 2023, the Company finalized its Initial Public Offering (the "IPO") of 5,000,000 common shares at a price of $0.10 per share for gross proceeds of $500,000. The Company also issued an additional 750,000 common shares at $0.10 per share to the Underwriter Agent for gross proceeds of $75,000. In connection with the IPO, the Company incurred an aggregate amount of $118,000 as financing costs and issued 517,500 agent options ("Agent Option") with a fair value of $28,022 to the Underwriter.

Pursuant to the Jeanette Property option agreement dated March 23, 2022 and amended agreement dated January 9, 2023 (note 5), the Company issued a total of 400,000 common shares to the optionors, Gravel Ridge Resources Ltd. and 1544230 Ontario Inc. The shares were valued at $40,000.

During the period ended October 31, 2022, the Company had the following transactions:

On March 3, 2022, the Company issued a common share on incorporation.

On March 9, 2022, the Company issued 1,999,999 common shares to the Directors and Officers of the Company at a fair value of $0.005 per share.

On April 13, 2022, the Company issued 4,125,000 flow-through shares at a fair value of $0.02 per share.

On April 14, 2022, the Company issued 1,500,000 flow-through shares at a fair value of $0.02 per share and issued 900,000 common shares at a fair value of $0.05 per share.

On September 29, 2022, the Company issued 3,600,000 common shares at a fair value of $0.05 per share.

c) Options

The Company has an incentive stock option plan (the "Plan") pursuant to which the Board may, from time to time, grant options to directors, officers, employees and consultants of the Company. The number of common shares granted under each option and the vesting terms thereof are at the discretion of the Board after discussion with management. Options granted under the Plan must have a term of no more than ten years from the date of grant. The exercise price of each option granted under the Plan is at the discretion of the Board, provided that the exercise price is not lower than the greater of the closing market prices of the underlying securities on (a) the trading day prior to the date of grant of the stock options: and (b) the date of grant of the stock options. The number of common shares that may be optioned under the Plan is limited to 10% of the outstanding common shares from time to time; provided, that any one participant under the Plan shall not be entitled to receive options to acquire an aggregate of greater than 5% (2% in the case of consultants and those providing investor relations services) of the outstanding common shares in any 12-month period.

On October 14, 2022, the Company granted incentive stock options to various directors, officers and consultants to purchase up to 750,000 common shares exercisable on or before October 14, 2027, at an exercise price of $0.10 per share. The options, with a fair value of $24,900, vested immediately upon grant.

(Unaudited and expressed in Canadian dollars)

5. SHARE CAPITAL (continued)

c) Options (continued)

During the year ended October 31, 2023, the Company granted 150,000 stock options to a former director of the Company. The stock options, with a fair value of $11,317, vested immediately upon grant and are exercisable for 5 years at $0.10 per share. In connection with the IPO, the Company issued 517,500 Agent Options, with a fair value of $28,022. The Agent Options are exercisable for 2 years at $0.10 per share. The fair values of the stock options and Agent Options were estimated using Black-Scholes option pricing model with the following assumptions:

The following assumptions were used for the Black-Scholes option pricing model:

	Three months ended January 31, 2024	**Year ended October 31, 2023**
Share price	**N/A**	$0.10
Exercise price	**N/A**	$0.10
Risk free interest rate	**N/A**	2.81% to 4.45%
Expected life of stock options	**N/A**	2 - 5 years
Expected annualized volatility	**N/A**	100%
Expected dividend rate	**N/A**	0%

Expected annualized volatility was based on historical stock prices of comparable public companies.

Details of stock options outstanding and exercisable as at January 31, 2024 are as follows:

Expiry Date	**Exercise Price**	**Outstanding and exercisable**
October 14, 2027	$0.10	750,000

The weighted average remaining contractual life of stock options outstanding at January 31, 2024 was 3.71 years (2023 – 4.7 years).

Details of Agent Options outstanding and exercisable as at January 31, 2024 are as follows:

Expiry Date	**Exercise Price**	**Outstanding and exercisable**
June 27, 2025	$0.10	517,500

(Unaudited and expressed in Canadian dollars)

6. RELATED PARTY TRANSACTIONS AND BALANCES

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties. The Company has identified the Directors, President and Chief Executive Officer and the Chief Financial Officer as its key management personnel.

Included in accounts payable as at January 31, 2024 is $525 (October 31, 2023 - $1,665) owing for services to companies controlled by directors and officers of the Company. These amounts are unsecured, non-interest bearing, and are due on demand.

During the period ended January 31, 2024 and 2023, the Company had the following related party transactions with key management personnel:

	2024	2023
Management fees	12,000	12,000
Consulting fees	5,200	-
Accounting fees	1,500	2,000

7. COMMITMENTS

The Company has a management agreement with a company for management and administrative services in the amount of $4,000 per month. Either party may terminate this Agreement by giving written notice thereof to the other party. If the Company terminates this agreement, the Company shall provide working notice, payment in lieu of working notice, or a combination thereof, equal to three (3) months of the fees.

8. MANAGEMENT OF CAPITAL

The Company defines capital as all components of shareholders' equity, totaling $52,118 (October 31, 2023 - $88,666). The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition, exploration and development of resource properties. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The Company is not subject to any externally imposed capital requirements.

The resource property in which the Company currently has an interest is in the exploration stage; as such the Company is dependent on external financing to fund its activities. In order to carry out the planned exploration and pay for administrative costs, the Company will spend its existing working capital and raise additional amounts as needed. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

9. RISK AND FINANCIAL INSTRUMENTS

The Company's financial instruments consist of cash and accounts payable and accrued liabilities. As at January 31, 2024, the Company classifies its cash as fair value through profit or loss, and its accounts payable and accrued liabilities as amortized cost. The fair value of accounts payable and accrued liabilities approximates carrying value because of their current nature. Cash is classified as a Level 1 financial instrument.

The Company classifies financial instruments carried at fair value according to the following hierarchy based on the amount of observable inputs used to value the instrument:

Level 1 – Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and volume to provide pricing information on an ongoing basis. Cash is classified under Level 1.

Level 2 – Fair value measurements are those derived from inputs other than quoted prices that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (derived from prices). The Company does not have any financial instruments classified under Level 2.

Level 3 – Valuations in the level are those with inputs for the asset or liability that are not based on observable market data. The Company does not have any financial instruments classified under Level 3.

During the period ended January 31, 2024, there were no transfers between level 1, level 2 and level 3 classified assets and liabilities.

(a) Credit risk
Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Financial instruments which are potentially subject to credit risk for the Company consist primarily of cash. The carrying amount of financial assets represents the maximum credit exposure. The Company has gross credit exposure at January 31, 2024 relating to cash of $43,565 (October 31, 2023 - $90,876). The cash is held at a Canadian chartered bank and the Company considers the credit risk to be minimal.

(b) Liquidity risk
Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company's ability to continue as a going concern is dependent on management's ability to raise the required capital through future equity or debt issuances but there can be no assurance that such financing will be available on a timely basis under terms acceptable to the Company. The Company manages its liquidity risk by forecasting cash flows to be used in operations and anticipating any investing and financing activities. As at January 31, 2024, the Company has a cash balance of $43,565 (October 31, 2023 - $90,876) to settle its short-term liabilities of $23,859 (October 31, 2023 - $27,387).

(c) Market Risk
Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

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 has cash balances with interest based on the prime rate. The Company's current policy is to invest excess cash in investment-grade short-term deposit certificates issued by its banking institution. The Company periodically monitors the investments it makes and is satisfied with the credit ratings of its banks.

9. RISK AND FINANCIAL INSTRUMENTS (continued)

Other Price Risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer or by factors affecting all similar financial instruments traded in the market. The Company's ability to raise capital to fund exploration or development activities is subject to risks associated with fluctuations in the market price of lithium. The Company closely monitors commodity prices to determine the appropriate course of actions to be taken.

10. SEGMENTED DISCLOSURE

The Company has one operating segment: mineral exploration. The Company operates in one geographical segment, Canada. Corporate administrative activities are conducted in Canada.

11. SUBSEQUENT EVENTS

On March 21, 2024, the Company announced that it had closed a non-brokered private placement. The Company raised total gross proceeds of $250,200 with the issuance of 3,127,500 common shares with all securities having a four-month hold period. The Company paid $2,900 in Finders' fees on the offering.

The net proceeds of the Offering will be used to advance exploration activities at the Jeanette Lithium Property as well as for general working capital. Finder's fees may be paid on the Offering pursuant to the policies of the Canadian Securities Exchange.

On March 25, 2024, the Company announced that it has closed the acquisition of all the issued and outstanding shares of Planet Green Metals Inc.in consideration for, among other things, the issuance of 11,300,000 common shares of Forza to the shareholders of Planet Green. Further information with respect to the Planet Green acquisition may be found in the Company's news release dated January 31, 2024. The shares are subject to a statutory hold period of four months plus one day and are further subject to the voluntary escrow provisions set out in the January 31, 2024 news release.

In conjunction with the completion of the Planet Green acquisition, Jeremy S. Brett, M.Sc., P.Geo., and Robert Turgeon, CPA, have been appointed to the Board of Directors and Michele Pillon and Bruce MacLachlan have resigned from the Board. The Company thanks Ms. Pillon and Mr. MacLachlan for their services to the Company. Robert Coltura and Nicholas Coltura will continue to serve as Directors of the Company.

Mr. Brett replaces Mr. Coltura as the Company's President and CEO and Mr. Turgeon replaces Ms. Pillon as the Company's CFO.

The Company will change its name to Planet Green Metals Inc. in the near future.