



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

**Condensed Interim Consolidated Financial Statements**

**For the three and six months ended June 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 Six Months Ended June 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 June 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.

August 29, 2024

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

	Note	June 30, 2024	December 31, 2023
		\$	\$
<b>ASSETS</b>			
<b>Current</b>			
Cash		22,078	200,671
Prepaid expenses and deposits	5	64,831	98,891
Sales tax receivable		6,902	3,620
		93,811	303,182
Restricted cash	6	117,277	192,277
Exploration and evaluation assets	7	4,834,123	4,546,839
Equipment	8	101,244	67,618
<b>Total assets</b>		<b>5,146,455</b>	<b>5,109,916</b>
<b>LIABILITIES</b>			
<b>Current</b>			
Accounts payable and accrued liabilities	12(b)	588,734	595,238
		588,734	595,238
Loans payable	10	28,191	40,000
<b>Total liabilities</b>		<b>616,925</b>	<b>635,238</b>
<b>SHAREHOLDERS' EQUITY</b>			
Share capital	11(b)	8,729,584	8,487,264
Warrant reserves	11(d)	1,350,071	1,212,547
Stock option reserves	11(e)	400,331	390,775
Contributed surplus		1,709,783	1,681,232
Deficit		(7,660,239)	(7,297,140)
<b>Total shareholders' equity</b>		<b>4,529,530</b>	<b>4,474,678</b>
<b>Total liabilities and shareholders' equity</b>		<b>5,146,455</b>	<b>5,109,916</b>

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 and Comprehensive Loss**  
(Unaudited - Expressed in Canadian dollars, except for number of shares)

	Note	Three months ended		Six months ended	
		2024	June 30, 2023	2024	June 30, 2023
		\$	\$		\$
<b>Operating expenses</b>					
Administrative fees	12(a)	51,000	25,500	103,000	66,000
Bank fees and interest		1,085	1,313	2,080	2,212
Communications		935	2,768	1,940	3,285
Foreign exchange		6,722	230	8,276	2,661
Insurance		1,379	1,312	2,758	2,625
Interest expense	9,10(b)	2,176	-	4,717	-
Investor relations and marketing consulting		22,163	210,763	50,451	410,141
Marketing and events		6,820	17,800	21,154	41,070
Office expenses and dues		8,751	11,097	11,328	13,298
Professional fees	12(a)	42,916	31,521	71,684	72,409
Rent and maintenance		8,167	9,897	16,083	14,803
Share-based compensation	11(e), 12(a)	31,595	109,422	50,607	113,366
Transfer agent and filing fees		13,258	33,551	20,025	64,114
Travel		863	10,001	9,742	22,013
		<b>197,830</b>	<b>465,175</b>	<b>373,845</b>	<b>827,997</b>
<b>Other income</b>					
Grant income	10(a)	-	-	10,000	-
Interest income		-	-	746	-
Realized gain on sale of investment		-	20,042	-	20,042
Unrealized gain on change in fair value of investment		-	2,844	-	-
<b>Net loss and comprehensive loss</b>		<b>(197,830)</b>	<b>(442,289)</b>	<b>(363,099)</b>	<b>(807,955)</b>
<b>Net loss per share:</b>					
Basic and diluted		<b>(0.00)</b>	<b>(0.01)</b>	<b>(0.01)</b>	<b>(0.02)</b>
<b>Weighted average number of common shares:</b>					
Basic and diluted		<b>59,412,516</b>	<b>42,945,111</b>	<b>56,005,434</b>	<b>39,707,827</b>

*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)

	Six months ended	
	2024	June 30, 2023
	\$	\$
<b>Operating activities:</b>		
Net loss for the period	(363,099)	(807,955)
Adjustments for:		
Share-based compensation	50,607	113,366
Grant income	(10,000)	-
Realized gain on sale of investment	-	(20,042)
Changes in non-cash working capital items:		
Prepaid expenses and deposits	(25,360)	(61,357)
Sales tax receivable	(3,282)	5,061
Accounts payable and accrued liabilities	18,693	42,678
<b>Cash used in operating activities</b>	<b>(332,441)</b>	<b>(728,249)</b>
<b>Investing activities:</b>		
Expenditure on exploration and evaluation assets	(116,000)	(10,749)
Purchase of land use permits	-	(40,000)
Refund of restricted cash	75,000	-
Repayment of unspent grant received from the Government of NWT	(130,687)	-
<b>Cash used in investing activities</b>	<b>(171,687)</b>	<b>(50,749)</b>
<b>Financing activities:</b>		
Net proceeds from unit financing	327,344	798,700
Repayments on loan payable	(1,809)	-
Proceeds from the Refinancing loan	30,000	-
Principal repayment on CEBA loan	(30,000)	-
Proceeds from promissory note	150,000	-
Repayment of promissory note	(150,000)	-
Proceeds from sale of investment	-	62,702
Proceeds from warrants exercised	-	102,000
Share issuance costs from unit financing	-	(47,311)
<b>Cash provided by financing activities</b>	<b>325,535</b>	<b>916,091</b>
Net change in cash	(178,593)	137,093
Cash, beginning of period	200,671	96,227
<b>Cash, end of period</b>	<b>22,078</b>	<b>233,320</b>
<b>Supplemental cash flow information:</b>		
Expenditure on exploration and evaluation assets included in accounts payable and accrued liabilities	115,490	-
Shares issued for exploration property purchase option agreements settlements	30,000	371,851
Issuance of shares to settle trade payables	15,000	-
Cash interest received	746	-
Cash interest paid on promissory note in the period	(3,386)	-
Cash interest paid on refinancing loan in the period	(1,331)	-
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	155,718	128,971	-	-	-	284,689
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	-	(40,460)	40,460	-	-	-	-
Shares issued from exercise of warrants	850,000	124,103	(22,103)	-	-	-	102,000
Net proceeds from 2023 - \$0.08 Unit Financing	6,250,000	259,523	210,477	-	-	-	470,000
Expired stock options	-	-	-	4,753	(4,753)	-	-
Share-based compensation	-	-	-	109,422	-	-	109,422
Share option modification adjustment	-	-	-	3,944	-	-	3,944
Net loss and comprehensive loss for the period	-	-	-	-	-	(807,955)	(807,955)
Balance, June 30, 2023	48,679,726	8,229,388	2,905,213	377,137	1,669,602	(7,894,569)	5,286,771
Adjustment to share capital on net proceeds from 2022 - \$0.08 Unit Financing	-	16,681	(16,681)	-	-	-	-
Adjustment to shares issued from exercise of warrants	-	7,414	(7,414)	-	-	-	-
Net proceeds from 2023 - \$0.08 Unit Financing	3,712,500	219,103	71,697	-	-	-	290,800
Shares issued for services	206,126	8,243	-	-	-	-	8,243
Expired stock options	-	-	-	(11,630)	11,630	-	-
Finders' warrants issued	-	6,435	(6,435)	-	-	-	-
Stock option modification adjustment	-	-	-	9,451	-	-	9,451
Warrant modification adjustment	-	-	(1,733,833)	-	-	1,733,833	-
Share-based compensation	-	-	-	15,817	-	-	15,817
Net loss and comprehensive loss for the period	-	-	-	-	-	(1,136,404)	(1,136,404)
Balance, December 31, 2023	52,598,352	8,487,264	1,212,547	390,775	1,681,232	(7,297,140)	4,474,678
Proceeds from 2024 - \$0.03 unit financing	10,911,467	189,820	137,524	-	-	-	327,344
Shares issued for exploration property purchase option agreements settlements	1,000,000	30,000	-	-	-	-	30,000
Shares issued for services	450,000	22,500	-	-	-	-	22,500
Expired stock options	-	-	-	(28,551)	28,551	-	-
Share-based compensation	-	-	-	38,107	-	-	38,107
Net loss and comprehensive loss for the period	-	-	-	-	-	(363,099)	(363,099)
<b>Balance, June 30, 2024</b>	<b>64,959,819</b>	<b>8,729,584</b>	<b>1,350,071</b>	<b>400,331</b>	<b>1,709,783</b>	<b>(7,660,239)</b>	<b>4,529,530</b>

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 six months ended June 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 six months ended June 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 six months ended June 30, 2024, the Company incurred a net loss of \$197,830 and \$363,099, respectively (2023 - \$442,289 and \$807,955, respectively). As at June 30, 2024, the Company has a deficit of \$7,660,239 (December 31, 2023 - \$7,297,140) and a working capital deficiency of \$494,923 (December 31, 2023 - \$292,056). While the Company has been successful in the past in obtaining financing, there is no certainty that it will be able to obtain adequate financing in the future or that such financing will be on terms advantageous to the Company. These conditions indicate a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. Management intends to finance operating costs with the proceeds from equity financings. Subsequent to June 30, 2024, the Company raised \$100,000 under a promissory note (Note 15).

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 August 29, 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 six months ended June 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:

	<b>June 30,</b>	December 31,
	<b>2024</b>	2023
	\$	\$
Deposits	-	21,615
Other prepaids	-	6,976
Prepaid insurance	<b>5,240</b>	2,758
Exchange listing fees	<b>45,000</b>	22,542
Prepaid investor relations and marketing	<b>14,591</b>	45,000
	<b>64,831</b>	98,891

**ROVER CRITICAL MINERALS CORP. (formerly ROVER METALS CORP.)**  
**Notes to the Condensed Interim Consolidated Financial Statements**  
**For the three and six months ended June 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:

	<b>June 30,</b>	December 31,
	<b>2024</b>	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))	<b>117,277</b>	117,277
Government of the NWT - Uptown Gold Property	-	35,000
	<b>117,277</b>	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, and as a result the Up Town Gold Property is no longer carried on the statement of financial position.

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:

	<b>Let’s Go Lithium</b>	<b>Longstreet Lithium</b>	<b>Indian Mountain Lake</b>	<b>Cabin Gold</b>	<b>Camp and Slemon Gold</b>	<b>Total</b>
	(a)	(b)	(c)	(d)	(e)	
	\$	\$	\$	\$	\$	\$
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	-	47,408	-	-	-	47,408
Option payments	-	-	-	30,000	-	30,000
Permitting	164,002	-	-	-	-	164,002
Exploration and evaluation expenditures	18,277	1,287	-	-	-	19,564
Technical report writing	-	-	-	518	-	518
Equipment depreciation	12,379	-	-	13,413	-	25,792
<b>As at June 30, 2024</b>	<b>591,134</b>	<b>48,695</b>	<b>-</b>	<b>4,194,294</b>	<b>-</b>	<b>4,834,123</b>

**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 six months ended June 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 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 shares on or prior to January 31, 2023 (completed, Note 11(c));
- Issuance of US\$100,000 shares of the company on or prior to January 31, 2026;
- Issuance of US\$250,000 worth of the Company shares on or prior to January 31, 2027; and
- Issuance of US\$250,000 worth of the Company shares on or prior to January 31, 2028.

Expenditure commitments

- Incur expenditure on the Property of US\$200,000 on or before the Second Anniversary Date, January 11, 2025 which has been met as at June 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). Rover has a 100% ownership of the Longstreet project 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 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 six months ended June 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; and
- Advance royalty payments, only in the event of exploration activities in 2019, 2020 and 2021, equal to the lesser of \$20,000 or 7% of exploration expenditures incurred by the Company at the Cabin Gold Property during each of the calendar years 2019, 2020 and 2021. The maximum aggregate amount of total advance royalty payments is \$220,000. These advance royalty payments are deemed to be credited against future payments of the Silver Range Royalty (see below). Payments are due by February 28 of the following year.

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 June 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.

**d) 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 Property 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.

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

**8. EQUIPMENT**

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

	\$
<b>Cost</b>	
Balance, December 31, 2023 and 2022	134,134
Additions	59,418
<b>Balance, June 30, 2024</b>	<b>193,552</b>
<b>Accumulated depreciation</b>	
Balance, December 31, 2022	39,690
Depreciation	26,826
Balance, December 31, 2023	66,516
Depreciation	25,792
<b>Balance, June 30, 2024</b>	<b>92,308</b>
<b>Carrying amount</b>	
Balance, December 31, 2023	67,618
<b>Balance, June 30, 2024</b>	<b>101,244</b>

During the three and six months ended June 30, 2024, the Company capitalized \$14,133 and \$25,792 of depreciation, respectively (2023 - \$6,707 and \$13,413, respectively) to the Cabin Gold Property (Note 7(c)).

**9. PROMISSORY NOTE**

On February 3, 2024, the Company issued a promissory note to one of its directors for gross proceeds of \$150,000 (Note 12(b)). 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.

For the three and six months ended June 30, 2024, the Company incurred \$1,522 and \$3,386, respectively (2023 - \$nil and \$nil, respectively) interest expense.

**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	-	1,331
Repayments	(30,000)	(3,140)
Forgiveness	(10,000)	-
<b>Balance, June 30, 2024</b>	<b>-</b>	<b>28,191</b>

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

---

**10. LOANS PAYABLE (continued)**

**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 June 30, 2024.

During the three and six months ended June 30, 2024, the Company incurred \$654 and \$1,331, respectively (2023 - \$nil and \$nil, respectively) in interest expense.

**11. SHARE CAPITAL AND RESERVES**

**a) Authorized**

Unlimited number of voting common shares without par value.

**b) Issued share capital**

As at June 30, 2024, 64,959,819 common shares were issued and outstanding (December 31, 2023 - 52,598,352).

**c) Share issuances**

During the six months ended June 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 13, 2024, the Company issued 150,000 common shares to the president 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.

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

---

**11. SHARE CAPITAL AND RESERVES (continued)**

- 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. Each unit consisted of one common share and one common share purchase warrant with a life of three year and an exercise price of \$0.05. No finders' commissions were paid in connection with the first closing.

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.
- 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.

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

**11. SHARE CAPITAL AND RESERVES (continued)**

**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	10,911,467	0.05
<b>Balance, June 30, 2024</b>	<b>42,776,345</b>	<b>0.12</b>

(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.

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
		<b>10,528,928</b>		

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

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

**11. SHARE CAPITAL AND RESERVES (continued)**

Outstanding warrants

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

Date of expiry	Number of warrants	Weighted average exercise price	Weighted average remaining life
	#	\$	Years
August 23, 2024 <sup>(1)</sup>	849,953	0.20	0.15
August 23, 2024	5,600	0.72	0.15
January 29, 2025 <sup>(1)</sup>	179,719	0.20	0.58
March 17, 2025	213,220	0.45	0.71
April 22, 2025	42,582	0.45	0.81
April 24, 2025 <sup>(1)</sup>	138,887	0.20	0.82
May 16, 2025	4,063,750	0.12	0.88
May 17, 2025	35,666	0.45	0.88
May 31, 2025 <sup>(1)</sup>	3,189,570	0.20	0.92
May 31, 2025 <sup>(1)</sup>	6,170,799	0.15	0.92
June 21, 2025	2,568,750	0.12	0.98
August 24, 2025	3,991,382	0.12	1.15
December 22, 2025	6,625,000	0.12	1.48
January 20, 2026	2,290,000	0.12	1.56
March 5, 2026	1,500,000	0.12	1.93
May 15, 2027	10,911,467	0.05	2.87
	<b>42,776,345</b>	<b>0.12</b>	<b>1.57</b>

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

As at June 30, 2024, the weighted average remaining contractual life of the warrants is 1.57 (December 31, 2023 - 1.62 years) and the expiry of warrants in the period resulted in a \$nil (December 31, 2023 - \$82,960) reclass to contributed surplus from warrant reserves.

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:

	Six months ended, June 30, 2024	Year ended, December 31, 2023
Share price	<b>\$0.03</b>	\$0.08
Exercise price	<b>\$0.05</b>	\$0.12
Risk-free interest rate	<b>4.25%</b>	4.58%
Expected life	<b>3.00 years</b>	2.50 years
Expected volatility	<b>138.90%</b>	123.10%
Expected annual dividend yield	<b>0.00%</b>	0.00%

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

**11. SHARE CAPITAL AND RESERVES (continued)**

**e) Incentive stock options**

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

	Number of stock options	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	(310,833)	0.13
<b>Balance outstanding, June 30, 2024</b>	<b>4,597,068</b>	<b>0.10</b>

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

During the six months ended June 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.

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:

	Six months ended, June 30, 2024	Year ended, December 31, 2023
Share price	\$0.03	\$0.08
Exercise price	\$0.05	\$0.12
Risk-free interest rate	3.59%	3.57%
Expected life	4.00 years	3.79 years
Expected volatility <sup>(1)</sup>	135.74%	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 six months ended June 30, 2024, the Company recognized \$21,649 and \$38,107, respectively (2023 - \$109,422 and \$113,366, respectively) as share-based compensation expense.

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

**11. SHARE CAPITAL AND RESERVES (continued)**

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	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
	<b>296,232</b>		

As a result of the exercise price amendment, the Company recorded an option modification adjustment of \$3,944 as share based compensation expense during the year ended December 31, 2023.

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
	<b>591,660</b>		

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.

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

**11. SHARE CAPITAL AND RESERVES (continued)**

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.

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

<b>Date of expiry</b>	<b>Number of options exercisable</b>	<b>Number of options outstanding</b>	<b>Weighted average exercise price</b>	<b>Weighted average remaining life</b>
	<b>#</b>	<b>#</b>	<b>\$</b>	<b>Years</b>
July 29, 2024 <sup>(1)</sup>	133,333	133,333	0.15	0.08
September 24, 2024	50,000	50,000	0.15	0.24
January 1, 2025	58,332	58,332	0.15	0.51
January 6, 2025	66,670	66,670	0.15	0.52
March 15, 2025	29,168	29,168	0.15	0.71
August 4, 2025	125,401	125,401	0.15	1.10
November 16, 2025	58,332	58,332	0.15	1.38
February 14, 2026	99,999	99,999	0.15	1.63
April 26, 2026	122,500	122,500	0.15	1.82
May 28, 2027	83,333	83,333	0.15	2.91
April 19, 2027	700,000	700,000	0.12	2.80
April 23, 2027	250,000	250,000	0.12	2.81
May 26, 2027	470,000	470,000	0.10	2.90
July 4, 2027	350,000	350,000	0.10	3.01
September 1, 2027	300,000	300,000	0.12	3.17
February 21, 2028	500,000	500,000	0.05	3.65
March 8, 2028	500,000	500,000	0.05	3.69
May 24, 2028	350,000	350,000	0.05	3.90
June 10, 2028	350,000	350,000	0.05	3.95
	<b>4,597,068</b>	<b>4,597,068</b>	<b>0.10</b>	<b>2.92</b>

(1) Subsequent to June 30, 2024 these stock options expired.

**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.

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

**12. RELATED PARTY TRANSACTIONS (continued)**

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		Six months ended	
	2024	June 30, 2023	2024	June 30, 2023
	\$	\$	\$	\$
Administrative fees	62,500	10,500	97,500	51,000
Professional fees	21,115	18,450	34,440	35,542
Share-based compensation	17,224	-	36,236	-
	<b>100,839</b>	<b>28,950</b>	<b>168,176</b>	<b>86,542</b>

**b) Related party balances**

As at June 30, 2024, the Company owed \$104,855 (December 31, 2023 - \$99,269) to related parties for outstanding compensation, services rendered, and business expense reimbursements. These balances are non-interest bearing and payable on demand.

**13. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT**

**a) Fair value of financial instruments**

As at June 30, 2024, the Company's financial instruments consist of cash, restricted cash, accounts payable and accrued liabilities, and loans payable and are classified as and measured at amortized cost.

The carrying values of cash, restricted cash, accounts payable and accrued liabilities, 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 management mitigates this risk by consistently monitoring its cash position and issuing common shares as required.

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.

### **13. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)**

#### 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 six months ended June 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 six months ended June 30, 2024. The Company does not pay dividends and is not subject to any externally imposed capital restrictions.

### **15. SUBSEQUENT EVENTS**

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, in the amount of \$7,500, for the period May 1, 2024, through to July 31, 2024.

On August 21, 2024, the Company entered into a promissory note, in the amount of \$100,000 (the "Note") with an existing shareholder of the Company. The Note has a maturity date of December 21, 2024, and a principal interest rate of 12%.