

FORM 5A

ANNUAL LISTING SUMMARY

Introduction

The requirement to file this Form 5A does not apply to NV Issuers. NV Issuers must file a Form 51-102F2 Annual Information Form.

This Annual Listing Summary must be posted on or before the day on which the Issuer's annual financial statements are to be filed under the Securities Act. This statement is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the Exchange Policies.

General Instructions

- (a) Prepare this Annual Listing Summary using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the following items must be in narrative form. When the answer to any item is negative or not applicable to the Issuer, state it in a sentence. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Listed Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Listed Issuer Name: Super Lithium Corp.

Website: N/A

Listing Statement Date: August 29, 2025

Description(s) of listed securities(symbol/type): SL; common shares

Brief Description of the Issuer's Business: mineral property exploration

Description of additional (unlisted) securities outstanding: share purchase warrants

Jurisdiction of Incorporation: British Columbia

Fiscal Year End: November 30

Date of Last Shareholders' Meeting and Date of Next Shareholders' Meeting (if scheduled): June 17, 2025

Financial Information as at: November 30, 2025

	November 30, 2025	November 30, 2024
Cash		
Current Assets	\$ 13,649	\$81,024
Non-current Assets	\$107,185	\$81,024
Current Liabilities	\$ 84,631	\$84,831
Non-current Liabilities	\$50,058	\$ 2,890
Shareholders' equity	Nil	\$13,765
	\$141,758	\$149,200
Revenue		
Net Income	Nil	Nil
Net Cash Flow from Operations	(\$167,619)	(\$82,068)
	(\$245,025)	(\$88,969)

SUPPLEMENTARY INFORMATION

The supplementary information set out below must be provided when not included in the Schedules. If the required details are included in Schedule A or B, provide specific reference to the page or note.

1. Related party transactions

Provide disclosure of all transactions with a Related Person, including those previously disclosed on Form 10. Include in the disclosure the following information about the transactions with Related Persons:

- (a) A description of the relationship between the transacting parties. Be as precise as possible in this description of the relationship. Terms such as affiliate, associate or related company without further clarifying details are not sufficient.
- (b) A description of the transaction(s), including those for which no amount has been recorded.
- (c) The recorded amount of the transactions classified by financial statement category.
- (d) The amounts due to or from Related Persons and the terms and conditions relating thereto.
- (e) Contractual obligations with Related Persons, separate from other contractual obligations.

- (f) Contingencies involving Related Persons, separate from other contingencies.

See Note 5 - Related Party Transactions to the audited annual financial statements (“Financial Statements”) attached as Schedule A and the section entitled “Management and Related Party Transactions” in the management discussion & analysis (“MD&A”) attached as Schedule B.

2. Summary of securities issued and options granted during the period.

Provide the following information for the Listed Issuer’s fiscal year:

- (a) summary of securities issued during the period,

Date of Issue	Type of Security (common shares, convertible debentures, etc.)	Type of Issue (private placement, public offering, exercise of warrants, etc.)	Number	Price	Total Proceeds	Type of Consideration (cash, property, etc.)	Describe relationship of Person with Issuer (indicate if Related Person)	Commission Paid
None								

- (b) summary of options granted during the period,

Date	Number	Name of Optionee if Related Person and relationship	Generic description of other Optionees	Exercise Price	Expiry Date	Market Price on date of Grant
None						

3. Summary of securities as at the end of the reporting period.

Provide the following information in tabular format as at the end of the reporting period:

- (a) description of authorized share capital including number of securities outstanding for each class, dividend rates on preferred shares and whether or not cumulative, redemption and conversion provisions,

- (b) description of options, warrants and convertible securities outstanding, including number or amount, exercise or conversion price and expiry date, and any recorded value, and
- (b) number of shares in each class of shares subject to escrow or pooling agreements or any other restriction on transfer.

The authorized capital of the Issuer consists of an unlimited number of common shares, of which 13,497,500 were issued and outstanding as of November 30, 2025. Of these common shares, 2,000,000 were subject to an escrow agreement at November 30, 2025.

As of November 30, 2025, the following options, warrants, and convertible securities were outstanding:

Type of security	Number	Exercise Price	Expiry Date
Warrants	7,210,000	\$0.10	Sept 3, 2030

- 4. List the names of the directors and officers and include the position(s) held and the date of appointment, as at the date this report is signed and filed.**

Name	Position	Date of Appointment
Allan Korneychuk	President, CEO, Secretary, and director	December 17, 2021
David Beck	CFO and director	February 13, 2023
Christopher Paterson	Director	February 13, 2023
Robert Reukl	Director	March 2, 2023

5. Financial Resources

- a) State the business objectives that the Issuer expects to accomplish in the forthcoming 12-month period;
- b) Describe each significant event or milestone that must occur for the business objectives in (a) to be accomplished and state the specific time period in which each event is expected to occur and the costs related to each event;
- c) Disclose the total funds available to the Issuer and the following breakdown of those funds:
 - (i) the estimated consolidated working capital (deficiency) as of the most recent month end prior to filing the Listing Statement, and
 - (ii) the total other funds, and the sources of such funds, available to be used to achieve the objectives and milestones set out in paragraphs (a) and (b); and

- (iii) describe in reasonable detail and, if appropriate, using tabular form, each of the principal purposes, with approximate amounts, for which the funds available described under the preceding paragraph will be used by the Issuer.

In the next 12-month period, the Issuer plans, subject to geologist recommendations, continue exploration on the Railroad Valley Lithium Project.

In order to complete a follow-up exploration program, the Issuer must retain a consulting geologist and assistants to complete the program and raise the funds necessary for the program. If recommended, and subject to financing, the Issuer anticipates conducting the next phase of exploration the summer or fall of 2026, depending on crew availability, and completing it within one to two months. The expected cost of the exploration is unknown at this time.

As of the most recent month-end, the Issuer had \$541 in cash on hand, which is insufficient to complete the planned phase of exploration on the Railroad Valley Lithium Project. The Issuer will have to raise additional capital for anticipated operations, of which there is no guarantee.

6. Status of Operations

During the fiscal year, did the Listed Issuer

- (a) reduce or impair its principal operating assets; or
- (b) cease or substantively reduce its business operations with respect to its stated business objectives in the most recent Listing Statement?

Provide details:

N/A

7. Business Activity

a) Activity for a mining or oil and gas Listed Issuer

- (i) For the most recent fiscal year, did the Listed Issuer have positive cash flow, significant revenue from operations, or \$50,000 in exploration or development expenditures?

Provide details.

- (ii) If the response to (i) above is “no”, for the three most recent fiscal years did the Listed Issuer have an aggregate of \$100,000 in exploration or development expenditures?

Provide details.

b) Activity for industry segments other than mining or oil & gas

- (i) For the most recent fiscal year, did the Listed Issuer have positive cash flow, or \$100,000 in revenue from operations or \$100,000 in development expenditures?

Provide details.

- (ii) If the response to (i) above is “no”, for the three most recent fiscal years, did the Listed Issuer have either \$200,000 in operating revenues or \$200,000 in expenditures directly related to the development of the business?

Provide details.

During the fiscal year ended November 30, 2025, the Issuer did not have positive cash flow or significant revenue from operations. For the fiscal year ended November 30, 2025 and the period subsequent thereto, the Issuer did incur more than \$50,000 in exploration and development expenditures on its mineral property interest. The Issuer has also spent in excess of \$100,000 in exploration expenditures on the Railroad Valley Lithium Project during the past three fiscal years.

SCHEDULE A: AUDITED ANNUAL FINANCIAL STATEMENTS

SCHEDULE B: MANAGEMENT DISCUSSION AND ANALYSIS

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Annual Listing Summary.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 5 Quarterly Listing Statement is true.

Dated March 30, 2026

Christopher Paterson
Name of Director or Senior Officer

"Christopher Paterson"

Signature

Director

Official Capacity

Issuer Details Name of Issuer Super Lithium Corp.	For Year Ended November 30, 2025	Date of Report YY/MM/DD 26/03/30
Issuer Address 215 – 2678 McCallum Road		
City/Province/Postal Code Abbotsford, BC V2S 6X3	Issuer Fax No. ()	Issuer Telephone No. (604) 728-2590
Contact Name Christopher Paterson	Contact Position President	Contact Telephone No. (604) 805-6340
Contact Email Address superlithiumcorp@gmail.com	Web Site Address N/A	

Schedule A - Financial Statements

SUPER LITHIUM CORP.

Financial Statements

Year Ended November 30, 2025

(Expressed in Canadian Dollars)

10290 171A STREET
SURREY, BC, CANADA V4N 3L2

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E: adamkimltd@gmail.com

Adam Kim
ADAM SUNG KIM LTD.
CHARTERED PROFESSIONAL ACCOUNTANT

INDEPENDENT AUDITOR'S REPORT

To: The Shareholders of Super Lithium Corp.

Opinion

I have audited the financial statements of Super Lithium Corp. (the "Company"), which comprise the statements of financial position as at November 30, 2025 and November 30, 2024, and the statements of loss and comprehensive loss, statements of cash flows and statements of changes in shareholders' equity for the years then ended, and notes to the financial statements, including material accounting policy information.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at November 30, 2025 and November 30, 2024, and its financial performance and its cash flow for the years then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of my report. I am independent of the Company in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Material Uncertainty Related to Going Concern

I draw attention to Note 1 in the financial statements, which indicates that the Company incurred a net loss of \$167,619 during the period ended November 30, 2025 and, as of that date, the Company had not yet achieved profitable operations, had accumulated losses of \$460,910 since its inception, and expects to incur further losses in the development of its business. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. My opinion is not modified in respect of this matter.

Key Audit Matter

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements for the year ended November 30, 2025. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

In addition to the matter described in the "Material Uncertainty Related to Going Concern" section of the auditor's report, I have determined the matters described below to be the key audit matters to be communicated in my auditors' report.

Evaluation of indicators of impairment for mineral property interests

Description of the matter

I draw attention to Notes 4 to the financial statements. The Company has mineral property interests costs of \$84,400 as at November 30, 2025. The carrying amounts of the Company's mineral property interests are reviewed each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. Significant judgment is required in assessing indicators of impairment. The Company completes an evaluation at each reporting period of potential impairment indicators.

Why the matter is a key audit matter

I identified the evaluation of indicators of impairment for mineral property interests as a key audit matter. This matter represented an area of significant risk of material misstatement given the magnitude of mineral property interests. This matter was of most significance due to the difficulties in evaluating the result of my audit procedures to assess the Company's determination of whether the factors, individually and in the aggregate, resulted in indicators of impairment.

How the matter was addressed in the audit

The following are the primary procedures I performed to address this key audit matter.

I evaluated the Company's analysis of impairment indicators by:

- Obtaining an understanding of management's process for developing an assessment of the existence of impairment indicators.
- Assessing whether the information in the analysis was consistent with information included in internal communicates to management and the Board of Directors, the Company's press releases, management's discussion and analysis, and other public filings
- Reading updated technical reports for any indicators of impairment arising from changes to estimates of mineral reserves and resources

- Considering evidence obtained in other areas of the audit, including the status of significant mineral licenses and expenditures on mineral properties, the results of exploration activities and any updates to estimates of mineral reserves and resources
- Comparing the Company's market capitalization to the carrying value of its net assets.

Other Information

Management is responsible for the other information. The other information comprises the Management Discussion and Analysis.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the financial statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is Adam Kim, CPA, CA.

"Adam Sung Kim Ltd."
Chartered Professional Accountant

10290 171A STREET
SURREY, BC, CANADA V4N 3L2
March 26, 2026

SUPER LITHIUM CORP.
Statements of Financial Position
(Expressed in Canadian Dollars)

	November 30, 2025 \$	November 30, 2024 \$
ASSETS		
Current assets		
Cash	13,649	81,024
Amounts recoverable	2,119	–
Prepaid expenses	91,417	–
Total current assets	107,185	81,024
Equipment (Note 3)	231	431
Mineral property interests (Note 4)	84,400	84,400
Total assets	191,816	165,855
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued liabilities	16,505	2,890
Current portion of convertible note (Note 6)	15,438	–
Promissory note payable (Note 5)	18,115	–
Total current liabilities	50,058	2,890
Non-current liabilities		
Convertible note (Note 6)	–	13,765
Total liabilities	50,058	16,655
Shareholders' equity		
Share capital (Note 7)	597,810	29,254
Special warrants (Note 8)	–	252,306
Equity reserve (Notes 5 and 6)	4,858	2,331
Subscriptions received (Note 8)	–	158,600
Deficit	(460,910)	(293,291)
Total shareholders' equity	141,758	149,200
Total liabilities and shareholders' equity	191,816	165,855

Nature of operations and continuance of business (Note 1)

Approved and authorized for issuance on behalf of the Board of Directors on March 26, 2026:

/s/ "Allan Korneychuk"
Allan Korneychuk, Director

/s/ "David Beck"
David Beck, Director

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

SUPER LITHIUM CORP.Statements of Loss and Comprehensive Loss
(Expressed in Canadian Dollars)

	Year ended November 30, 2025 \$	Year ended November 30, 2024 \$
Expenses		
Depreciation (Note 3)	200	200
Exploration expenses (Note 4)	41,500	47,529
General and administrative	1,464	1,078
Management fees (Note 5)	12,000	12,000
Professional fees	58,528	19,165
Transfer agent and filing fees	51,612	–
Total expenses	165,304	79,972
Net loss before other items	(165,304)	(79,972)
Other income or expense		
Accretion expense (Notes 5 and 6)	(1,872)	(826)
Gain on extinguishment of debt (Note 6)	956	–
Interest expense (Note 6)	(1,399)	(1,270)
Net loss and comprehensive loss	(167,619)	(82,068)
Loss per share, basic and diluted	(0.03)	(0.03)
Weighted average shares outstanding, basic and diluted	5,933,548	3,000,000

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

SUPER LITHIUM CORP.Statements of Changes in Equity
(Expressed in Canadian Dollars)

	Share capital		Special warrants \$	Equity reserve \$	Subscriptions received \$	Deficit \$	Total shareholders' equity \$
	Number of shares	Amount \$					
Balance, November 30, 2023	3,000,000	29,254	252,306	–	7,100	(211,223)	77,437
Equity component of convertible note	–	–	–	2,331	–	–	2,331
Special warrants subscribed	–	–	–	–	151,500	–	151,500
Net loss for the year	–	–	–	–	–	(82,068)	(82,068)
Balance, November 30, 2024	3,000,000	29,254	252,306	2,331	158,600	(293,291)	149,200
Issuance of special warrants for cash	–	–	316,250	–	(158,600)	–	157,650
Exercise of special warrants	10,497,500	568,556	(568,556)	–	–	–	–
Capital contribution by a related party	–	–	–	2,527	–	–	2,527
Net loss for the year	–	–	–	–	–	(167,619)	(167,619)
Balance, November 30, 2025	13,497,500	597,810	–	4,858	–	(460,910)	141,758

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

SUPER LITHIUM CORP.
Statements of Cash Flows
(Expressed in Canadian Dollars)

	Year ended November 30, 2025 \$	Year ended November 30, 2024 \$
Operating activities		
Net loss for the year	(167,619)	(82,068)
Items not involving cash:		
Accretion expense	1,872	826
Depreciation	200	200
Gain on extinguishment of debt	(956)	–
Interest expense	1,399	1,270
Changes in non-cash operating working capital:		
Accounts payable and accrued liabilities	13,615	(9,197)
Amounts receivable	(2,119)	–
Prepaid expenses	(91,417)	–
Net cash used in operating activities	(245,025)	(88,969)
Financing activities		
Proceeds from issuance of special warrants	157,650	–
Proceeds from issuance of convertible note	–	14,000
Proceeds from related party loan	20,000	–
Subscriptions received	–	151,500
Net cash provided by financing activities	177,650	165,500
Change in cash	(67,375)	76,531
Cash, beginning of year	81,024	4,493
Cash, end of year	13,649	81,024
Non-cash investing and financing activities:		
Equity component of convertible loans	–	2,331
Supplemental disclosures:		
Interest paid	–	–
Income taxes paid	–	–

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

SUPER LITHIUM CORP.

Notes to the Financial Statements

Year Ended November 30, 2025

(Expressed in Canadian Dollars)

1. Nature of Operations and Continuance of Business

Super Lithium Corp. (the “Company”) was incorporated under the laws of British Columbia, Canada on December 17, 2021. The Company’s principal business plan is to acquire, explore and develop mineral properties and ultimately seek earnings by exploiting mineral claims. The Company’s registered office is 3397 Redtail Place, Nanaimo BC, V9T 6T4 and its principal place of business is 215 – 2678 McCallum Road, Abbotsford, BC, V2S 6X3.

These financial statements have been prepared on a going concern basis which assumes that the Company will realize the carrying value of its assets and discharge its liabilities in the normal course of business. As at November 30, 2025, the Company has not generated any revenue and has accumulated losses of \$460,910 since inception. The Company’s continuation as a going concern is dependent upon the successful results from its mineral property exploration activities and its ability to attain profitable operations and generate funds therefrom and/or raise equity capital or borrowings sufficient to meet current and future obligations. There is no guarantee that the Company will be able to complete any of the above objectives. These factors indicate the existence of a material uncertainty that may cast significant doubt on the Company’s ability to continue as a going concern. While the Company has been successful in securing financings in the past, there is no assurance that it will be able to obtain adequate financing in the future or that such financing will be available on acceptable terms. These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

2. Material Accounting Policy Information

(a) Statement of Compliance and Basis of Presentation

These financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”). These financial statements have been prepared on a historical cost basis, and are presented in Canadian dollars, which is the Company’s functional currency.

(b) Significant Accounting Judgments and Estimates

The preparation of financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported revenues and expenses during the year. Although management uses historical experience and its best knowledge of the amount, events or actions to form the basis for judgments and estimates, actual results may differ from these estimates. The most significant account that requires estimates as the basis for determining the stated amounts include recognition of deferred income tax amounts.

Critical judgments exercised in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as follows:

Economic recoverability and probability of future economic benefits of mineral properties

Management has determined that mineral property costs incurred which were capitalized have future economic benefits and are economically recoverable. Management uses several criteria in its assessments of economic recoverability and probability of future economic benefits including geological and metallurgic information, history of conversion of mineral deposits to proven and probable reserves, scoping and feasibility studies, accessible facilities, existing permits and life of mine plans.

Determination of functional currency

The Company determines the functional currency through an analysis of several indicators such as expenses and cash flow, financing activities, retention of operating cash flows, and frequency of transactions with the reporting entity.

SUPER LITHIUM CORP.

Notes to the Financial Statements

Year Ended November 30, 2025

(Expressed in Canadian Dollars)

2. Material Accounting Policy Information (continued)

(b) Significant Accounting Judgments and Estimates (continued)

Income taxes

In assessing the probability of realizing income tax assets, management makes estimates related to expectations of future taxable income, applicable tax opportunities, expected timing of reversals of existing temporary differences and the likelihood that tax positions taken will be sustained upon examination by applicable tax authorities. In making its assessments, management gives additional weight to positive and negative evidence that can be objectively verified.

(c) Cash and Cash Equivalents

The Company considers all highly liquid instruments with a maturity of three months or less at the time of issuance, are readily convertible to known amounts of cash, and which are subject to insignificant risk of changes in value to be cash equivalents.

(d) Financial Instruments

(i) Classification

The Company classifies its financial instruments into the following categories: at fair value through profit and loss ("FVTPL"), at fair value through other comprehensive income (loss) ("FVTOCI") or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company's business model for managing the financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them at FVTOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or if the Company has opted to measure them at FVTPL.

The following table shows the classification of financial assets and liabilities:

<u>Financial assets/liabilities</u>	<u>Classification</u>
Cash	FVTPL
Accounts payable and accrued liabilities, related party promissory note and convertible note payable	Amortized cost

Financial assets and liabilities at amortized cost

Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment.

Financial assets and liabilities at FVTPL

Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the statements of comprehensive loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the statements of comprehensive loss in the period in which they arise.

Debt investments at FVTOCI

These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in Other Comprehensive Income ("OCI"). On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.

SUPER LITHIUM CORP.

Notes to the Financial Statements

Year Ended November 30, 2025

(Expressed in Canadian Dollars)

2. Material Accounting Policy Information (continued)

(d) Financial Instruments (continued)

(ii) Measurement

Equity investments at FVTOCI

These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are never reclassified to profit or loss.

(iii) Impairment of financial assets at amortized cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the credit risk of the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company shall recognize in the statements of comprehensive loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

(iv) Derecognition

Financial assets

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all the associated risks and rewards of ownership to another entity.

Financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled, or expire. The Company also derecognizes a financial liability when the terms of the liability are modified such that the terms and / or cash flows of the modified instrument are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

Gains and losses on derecognition are generally recognized in profit or loss.

(e) Equipment

Equipment consists of computer equipment, which is recorded at cost. The Company depreciates the cost of computer equipment over their estimated useful life of 5 years using the straight-line basis.

(f) Mineral Property Interests

The Company records its interests in mineral properties and areas of geological interest at cost. All direct and indirect costs related to the acquisition of these interests are capitalized on the basis of specific claim blocks or areas of geological interest until the properties to which they relate are placed into production, sold or management has determined there to be an impairment in value. These costs will be depleted using the unit-of-production method based on the estimated proven and probable reserves available on the related property following commencement of production.

SUPER LITHIUM CORP.

Notes to the Financial Statements

Year Ended November 30, 2025

(Expressed in Canadian Dollars)

2. Material Accounting Policy Information (continued)

(f) Mineral Property Interests (continued)

The amounts shown for mineral properties represent acquisition costs and option payments, and do not necessarily reflect present or future value. Recoverability of these amounts will depend upon the existence of economically recoverable reserves, the ability of the Company to obtain financing necessary to complete development, and future profitable production. The Company reviews the carrying values of mineral properties when there are any events or change in circumstances that may indicate impairment. Where estimates of future cash flows are available, an impairment charge is recorded if the estimated undiscounted future net cash flows expected to be generated by the property is less than the carrying amount. An impairment charge is recognized by the amount by which the carrying amount of the property exceeds the fair value of the property.

(g) Mineral Exploration Expenses

Exploration expenses are charged to operations as incurred. When it has been established that a mineral deposit is commercially mineable and a decision has been made to formulate a mining plan (which occurs upon completion of a positive economic analysis of the mineral deposit), the costs subsequently incurred to develop the mine on the property prior to the start of the mining operations are capitalized. Exploration expenses that are incurred before the Company has obtained the legal rights to explore and develop a property are expensed.

(h) Impairment of Non-Current Assets

At each reporting date, the Company reviews the carrying amounts of its tangible assets to determine whether there are any indications of impairment. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any.

Where the asset does not generate cash flows that are independent from other assets, the Company estimates the recoverable amount of the cash generating unit ("CGU") to which the asset belongs. The recoverable amount is determined as the higher of fair value less direct costs to sell and the asset's value in use. In assessing value in use, the estimated future cash flows are discounted to their present value. Estimated future cash flows are calculated using estimated recoverable reserves, estimated future commodity prices and the expected future operating and capital costs. The pre-tax discount rate applied to the estimated future cash flows reflects current market assessments of the time value of money and the risks specific to the asset for which the future cash flow estimates have not been adjusted. If the carrying amount of an asset or CGU exceeds its recoverable amount, the carrying amount of the asset or CGU is reduced to its recoverable amount through an impairment charge to the statement of comprehensive loss.

Assets that have been impaired are tested for possible reversal of the impairment whenever events or changes in circumstance indicate that the impairment may have reversed. When an impairment subsequently reverses, the carrying amount of the asset or CGU is increased to the revised estimate of its recoverable amount, but only so that the increased carrying amount does not exceed the carrying amount that would have been determined (net of depreciation, depletion and amortization) had no impairment loss been recognized for the asset or CGU in prior periods. A reversal of impairment is recognized as a gain in the statement of comprehensive loss.

(i) Reclamation and Remediation Provisions

The Company recognizes a provision for statutory, contractual, constructive or legal obligations associated with decommissioning of mining operations and reclamation and rehabilitation costs arising when environmental disturbance is caused by the exploration or development of mineral properties, plant and equipment. Provisions for site closure and reclamation are recognized in the period in which the obligation is incurred or acquired, and are measured based on expected future cash flows to settle the obligation, discounted to their present value. The discount rate used is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability including risks specific to the countries in which the related operation is located.

SUPER LITHIUM CORP.

Notes to the Financial Statements

Year Ended November 30, 2025

(Expressed in Canadian Dollars)

2. Material Accounting Policy Information (continued)

(i) Reclamation and Remediation Provisions (continued)

When an obligation is initially recognized, the corresponding cost is capitalized to the carrying amount of the related asset in mineral properties, plant and equipment. These costs are depreciated using either the unit of production or straight-line method depending on the asset to which the obligation relates. The obligation is increased for the accretion and the corresponding amount is recognized as a finance expense. The obligation is also adjusted for changes in the estimated timing, amount of expected future cash flows, and changes in the discount rate. Such changes in estimates are added to or deducted from the related asset except where deductions are greater than the carrying value of the related asset in which case, the amount of the excess is recognized in the statement of comprehensive loss.

Due to uncertainties concerning environmental remediation, the ultimate cost to the Company of future site restoration could differ from the amounts provided. The estimate of the total provision for future site closure and reclamation costs is subject to change based on amendments to laws and regulations, changes in technology, price increases and changes in interest rates, and as new information concerning the Company's closure and reclamation obligations becomes available.

(j) Share Capital

Common shares are classified as equity. Transaction costs directly attributable to the issue of common shares and stock options are recognized as a deduction from equity, net of any tax effects.

Valuation of equity units issued in private placements

The Company has adopted a residual value method with respect to the measurement of shares and warrants issued as private placement units. The residual value method first allocates value to the more easily measurable component based on fair value and then the residual value, if any, to the less easily measurable component.

(k) Foreign Currency Translation

The Company's functional currency, being the currency of the primary economic environment in which the Company operates, is the Canadian dollar. Transactions denominated in foreign currencies are translated using the exchange rate in effect on the transaction date or at an average rate. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange in effect at the statement of financial position date. Non-monetary items are translated using the historical rate on the date of the transaction. Foreign exchange gains and losses are included in the statement of comprehensive loss.

(l) Income Taxes

Current income tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in other comprehensive income or equity is recognized in other comprehensive income or equity and not in the statement of comprehensive loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred income

Deferred income tax is provided using the asset and liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. The carrying amount of deferred income tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that sufficient taxable income will be available to allow all or part of the deferred income tax asset to be utilized.

SUPER LITHIUM CORP.

Notes to the Financial Statements

Year Ended November 30, 2025

(Expressed in Canadian Dollars)

2. Material Accounting Policy Information (continued)

(l) Income Taxes (continued)

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred income tax assets and deferred income tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

(m) Comprehensive Income (Loss)

Comprehensive income (loss) is the change in the Company's net assets that results from transactions, events and circumstances from sources other than the Company's shareholders and includes items that are not included in the statement of comprehensive loss. As at November 30, 2025, and 2024, the Company had no items that represent comprehensive income or loss.

(n) Loss Per Share

Basic loss per share is computed using the weight average number of common shares outstanding during the period. The treasury stock method is used for the calculation of diluted loss per share, whereby all "in the money" stock options and share purchase warrants are assumed to have been exercised at the beginning of the period and the proceeds from their exercise are assumed to have been used to purchase common shares at the average market price during the period. When a loss is incurred during the period, basic and diluted loss per share are the same as the exercise of stock options and share purchase warrants is considered to be anti-dilutive. As at November 30, 2025, the Company had 7,210,000 (2024 – 7,335,000) potentially dilutive shares outstanding.

(o) Share-based Payments

Share-based payments to employees are measured at the fair value of the instruments issued and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of goods or services received or the fair value of the equity instruments issued, if it is determined the fair value of the goods or services cannot be reliably measured and are recorded at the date the goods or services are received. The corresponding amount is recorded to the equity reserve. The fair value of options is determined using the Black–Scholes Option Pricing Model. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognized for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

(p) Accounting Standards Issued But Not Yet Adopted

All new accounting standards and amendments to existing standards that have been issued and that the Company will be required to adopt in future years are either not applicable or are not expected to have a significant impact on the Company's financial statements.

SUPER LITHIUM CORP.

Notes to the Financial Statements
Year Ended November 30, 2025
(Expressed in Canadian Dollars)

3. Equipment

	Computer equipment \$
Cost	
Balance at November 30, 2024 and 2025	1,000
Accumulated depreciation	
Balance at November 30, 2023	369
Depreciation	200
Balance at November 30, 2024	569
Depreciation	200
Balance at November 30, 2025	769
Carrying amounts	
Balance at November 30, 2024	431
Balance at November 30, 2025	231

4. Mineral Property Interest and Exploration Expenses

Mineral property acquisition costs:

	Railroad Valley Property \$
Balance, November 30, 2024 and 2025	84,400

Exploration expenses:

	Year ended November 30, 2025 \$	Year ended November 30, 2024 \$
Railroad Valley Property, Nevada		
Filing and maintenance fees	–	33,529
Geological field work	41,500	14,000
	41,500	47,529

On July 12, 2022, as amended on December 15, 2023 and March 31, 2025, the Company entered into a Mineral Property Option Agreement (the "Agreement"), whereby the Company was granted an option to acquire a 100% interest in 112 mining claims located in Nye County, Nevada (the "Railroad Valley Property"). Pursuant to the Agreement, the Company must make the following payments and expenditures in order to keep the option in good standing:

- US\$50,000 upon execution of the Agreement (\$64,400 paid in July 2022);
- Issuance of 1,000,000 common shares of the Company upon execution of the Agreement (issued at a fair value of \$20,000 in July 2022);
- US\$75,000 by August 31, 2026; and
- US\$100,000 by August 31, 2027.

SUPER LITHIUM CORP.

Notes to the Financial Statements
Year Ended November 30, 2025
(Expressed in Canadian Dollars)

4. Mineral Property Interest and Exploration Expenses (continued)

The Company must also fund exploration and development work on the Property totalling at least US\$380,000 as follows:

- i) US\$50,000 by December 31, 2022 (met);
- ii) an additional US\$80,000 by December 31, 2025 (met); and
- iii) an additional US\$250,000 by December 31, 2026.

The Company must also pay all Bureau of Land Management and other fees necessary to keep the property in good standing pursuant to the laws of the State of Nevada.

Once the above payments have been made, the Company can exercise the option and acquire 100% of the right, title and interest in the Railroad Valley Property. The vendor shall retain a 2% net smelter royalty (subject to an optional repurchase of 1% of the NSR by the Company for \$1,000,000) in respect of all products produced from the property.

5. Related Party Transactions

During the year ended November 30, 2025, the Company incurred management fees of \$12,000 (2024 – \$12,000) to the President and Chief Executive Officer (“CEO”) of the Company.

On August 6, 2025, the Company entered into a promissory note with a director of the Company for a principal amount of \$20,000. The note is unsecured, non-interest bearing and is due on demand for repayment on or after October 15, 2026. The note was accounted for at amortized cost using the effective interest rate method with the effective interest rate of 12% per annum. The note was recorded at amortized cost of \$17,473, with a contributed surplus of \$2,527 as a capital contribution by a related party that was recorded in the statement of changes in shareholders’ equity for the year ended November 30, 2025. During the year ended November 30, 2025, the Company recognized accretion expense of \$642. As at November 30, 2025, the carrying amount of the promissory note payable to a director of the Company was \$18,115.

All related party transactions are in the normal course of operations and have been measured at the agreed to amount, which is the amount of consideration established and agreed to by the related parties.

6. Convertible Note

On January 4, 2024, the Company issued a convertible note (the “Note”) for gross proceeds of \$14,000. The Note matures on January 4, 2026 (the “Maturity Date”) and bears interest at a rate of 10% per annum, payable monthly, and continuing until the Maturity Date. The principal and accrued interest of the Note is convertible at the holder's option into common shares of the Company at any time from January 4, 2024, until the Maturity Date, at a conversion price of \$0.10 per common share.

The present value of the liability component of the convertible loan at issuance was \$11,669, using a discount rate of 20%, which is the estimated interest rate the Company would pay on a similar debt instrument without a conversion option or warrants. The residual value of \$2,331 was allocated to the equity component. The discount on the convertible loan totaling \$2,331 will be amortized over the term of the convertible loan using the effective interest rate method.

On March 31, 2025, the Maturity Date of the Note was extended to September 4, 2026. The Company determined that the amendment represented a substantial modification to the loan, resulting in an extinguishment of the original liability and the recognition of a liability. The Company recognized a gain on extinguishment of debt of \$956, resulting from the difference between the fair value of the new liability of \$13,665 and the carrying amount of the liability extinguished.

During the year ended November 30, 2025, the Company recorded accretion expense of \$1,230 (2024 – \$826) and interest expense of \$1,399 (2024 – \$1,270). As at November 30, 2025, the carrying value of the convertible loan and accrued interest are \$12,768 (2024 - \$12,495) and \$2,670 (2024 - \$1,270), respectively.

SUPER LITHIUM CORP.

Notes to the Financial Statements
Year Ended November 30, 2025
(Expressed in Canadian Dollars)

7. Share Capital

Authorized: Unlimited common shares without par value.

On August 20, 2025, the Company issued 10,497,500 common shares upon the exercise of special warrants (Note 8).

8. Special Warrants

- (a) On March 16, 2022, the Company completed a private placement of 3,600,000 special warrants at \$0.02 per special warrant for gross proceeds of \$72,000. Each special warrant entitles holders to acquire, without payment of any consideration in addition to that already paid, one unit of the Company. Each unit shall consist of one common share of the Company and one share purchase warrant. Each warrant entitles holder to acquire one additional common share of the Company for a period of five years from the date the Company's shares commence trading on a recognized stock exchange at a price of \$0.10 per share. In connection with the private placement, the Company incurred special warrant issuance costs of \$747. On August 20, 2025, 3,600,000 special warrants were exercised and the Company issued 3,600,000 common shares and 3,600,000 share purchase warrants.
- (b) On September 13, 2022, the Company completed a private placement of 3,610,000 special warrants at \$0.05 per special warrant for gross proceeds of \$180,500. Each special warrant entitles holders to acquire, without payment of any consideration in addition to that already paid, one unit of the Company. Each unit shall consist of one common share of the Company and one share purchase warrant. Each share purchase warrant entitles holder to acquire one additional common share of the Company for a period of five years from the date the Company's shares commence trading on a recognized stock exchange at a price of \$0.10 per share. In connection with the private placement, the Company incurred special warrant issuance costs of \$747. On August 20, 2025, 3,610,000 special warrants were exercised and the Company issued 3,610,000 common shares and 3,610,000 share purchase warrants.
- (c) On April 19, 2023, the Company completed a private placement of 48,000 special warrants at \$0.10 per special warrant for gross proceeds of \$4,800, of which \$2,000 was included in subscriptions received at November 30, 2022. Each special warrant entitles holders to acquire, without payment of any consideration in addition to that already paid, one common share of the Company. On August 20, 2025, 48,000 special warrants were exercised and the Company issued 48,000 common shares.
- (d) On July 11, 2023, the Company completed a private placement of 77,000 special warrants at \$0.10 per special warrant for gross proceeds of \$7,700. Each special warrant entitles holders to acquire, without payment of any consideration in addition to that already paid, one common share of the Company. On August 20, 2025, 77,000 special warrants were exercised and the Company issued 77,000 common shares.
- (e) In connection with the private placements on April 19, 2023, and July 11, 2023, the Company incurred special warrant issuance costs of \$11,200.
- (f) On February 20, 2025, the Company completed a private placement of 2,162,500 special warrants at \$0.10 per special warrant for gross proceeds of \$216,250, of which \$158,600 was included in subscriptions received at November 30, 2024. Each special warrant entitles holders to acquire, without payment of any consideration in addition to that already paid, one common share of the Company. On August 20, 2025, 2,162,500 special warrants were exercised and the Company issued 2,162,500 common shares.
- (g) On March 31, 2025, the Company completed a private placement of 1,000,000 special warrants at \$0.10 per special warrant for gross proceeds of \$100,000. Each special warrant entitles holders to acquire, without payment of any consideration in addition to that already paid, one common share of the Company. On August 20, 2025, 1,000,000 special warrants were exercised and the Company issued 1,000,000 common shares.

SUPER LITHIUM CORP.

Notes to the Financial Statements
Year Ended November 30, 2025
(Expressed in Canadian Dollars)

8. Special Warrants (continued)

The following table summarizes continuity of the Company's special warrants:

	Number of special warrants	Weighted average exercise price \$
Balance, November 30, 2023 and 2024	7,335,000	*
Issued	3,162,500	*
Exercised	(10,497,500)	
Balance, November 30, 2025	–	*

*The special warrants are exercisable by the holders for no additional consideration.

9. Share Purchase Warrants

The following table summarizes continuity of the Company's warrants:

	Number of warrants	Weighted average exercise price \$
Balance, November 30, 2023 and 2024	–	–
Issued	7,210,000	0.10
Balance, November 30, 2025	7,210,000	0.10

The following table summarizes information about the share purchase warrants outstanding at November 30, 2025:

Number of warrants outstanding	Exercise price	Expiry
7,210,000	\$0.10	September 3, 2030

10. Financial Instruments and Fair Values

The Company, as part of its operations, carries financial instruments consisting of cash, accounts payable and accrued liabilities, convertible note, and related party promissory note. It is management's opinion that the Company is not exposed to significant credit, interest, or currency risks arising from these financial instruments except as otherwise disclosed.

(a) Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. Financial instruments that potentially subject the Company to a concentration of credit risk consist primarily of cash. The Company limits its exposure to credit loss by placing its cash with high credit quality financial institutions.

Management monitors the amount of credit extended to the parties for expense recoveries. The carrying amount of financial assets represents the maximum credit exposure.

SUPER LITHIUM CORP.

Notes to the Financial Statements
Year Ended November 30, 2025
(Expressed in Canadian Dollars)

10. Financial Instruments and Fair Values (continued)

(b) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations out of cash. The ability to do this relies on the Company raising debt or equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs. As at November 30, 2025, the Company had a cash balance of \$13,649 to settle current liabilities of \$50,058. The Company's access to equity financing is dependent upon market conditions and market risks. There can be no assurance of continued access to equity funding.

(c) Interest Rate Risk

Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Financial assets and liabilities with variable interest rates expose the Company to cash flow interest rate risk. The Company does not hold any financial liabilities with variable interest rates. The Company does maintain bank accounts which earn interest at variable rates but it does not believe it is currently subject to any significant interest rate risk.

(d) Foreign Exchange Rate Risk

Foreign exchange risk is the risk that the Company's financial instruments will fluctuate in value as a result of movements in foreign exchange rates. As at November 30, 2025, the Company has no significant financial instruments denominated in a foreign currency; however, the Company has mineral property interests in the U.S. with mineral property option agreement obligations denominated in U.S. dollars. The Company has not entered into foreign exchange rate contracts to mitigate this risk. As at November 30, 2025, the Company is not exposed to any significant foreign exchange rate risk.

(e) Fair Values

The carrying value of cash, and accounts payable and accrued liabilities approximate their fair value due to their short-term to maturity.

Financial instruments are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 – Quoted prices in markets that are not active, or inputs that are not observable, either directly or indirectly, for substantially the full term of the asset or liability.

Level 3 – Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (supported by little or no market activity).

The Company's cash is considered to be Level 1 within the fair value hierarchy.

11. Segmented Information

The Company currently operates in one industry segment, that being the acquisition and exploration of a mineral property in the USA.

SUPER LITHIUM CORP.

Notes to the Financial Statements
Year Ended November 30, 2025
(Expressed in Canadian Dollars)

12. Capital Management

The Company defines its capital as shareholders' equity. 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 and exploration and development of mineral properties. The Board of Directors do 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 properties in which the Company currently has an interest are in the exploration stage. As such, the Company has historically relied on the equity markets to fund its activities. In addition, the Company is dependent upon external financings to fund activities. In order to carry out planned exploration and pay for administrative costs, the Company will need to raise additional funds. 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. The Company is not subject to externally imposed capital requirements.

13. Income Taxes

The income taxes shown in the Statements of Loss and Comprehensive Loss differ from the amounts obtained by applying statutory rates to the loss before income taxes due to the following:

	2025	2024
	\$	\$
Net loss before income taxes	(167,619)	(82,068)
Statutory income tax rate	27%	11%
Expected income tax recovery at statutory rate	(45,257)	(9,027)
Items deductible and not deductible for income tax purposes	156	91
Change in tax rates	(48,851)	–
Current tax attributes not recognized	93,952	8,936
Deferred income taxes recovery	–	–

The significant components of deferred tax assets are as follows:

	2025	2024
	\$	\$
Non-capital losses	61,684	11,084
Resource expenditures	64,377	21,663
Share issuance costs and others	1,539	901
Less: unrecognized deferred tax assets	(127,600)	(33,648)
	–	–

The Company has approximately \$228,000 of non-capital losses available, which will expire through to 2045 and may be applied against future taxable income. The Company also has approximately \$323,000 of exploration and development costs which are available for deduction against future income for tax purposes. At November 30, 2025, the net amount which would give rise to a deferred income tax asset has not been recognized as it is not probable that such benefit will be utilized in the future years.

**MANAGEMENT'S DISCUSSION AND ANALYSIS FOR SUPER LITHIUM CORP.
FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2025
PREPARED AS OF MARCH 30, 2026**

FORM 51-102F1

Background

This discussion and analysis of financial position and results of operations is prepared as at March 27, 2026 and should be read in conjunction with the financial statements for the fiscal year ended November 30, 2025 of Super Lithium Corp. ("Super Lithium" or the "Company"). The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS"). Except as otherwise disclosed, all dollar figures included therein and the following management discussion and analysis ("MD&A") are quoted in Canadian dollars.

Cautionary Statement on Forward Looking Information

This MD&A may include forward-looking statements with respect to business plans, activities, prospects, opportunities and events anticipated or being pursued by the Company and the Company's future results. Although the Company believes the assumptions underlying such statements to be reasonable, any of the assumptions may prove to be incorrect. The anticipated results or events upon which current expectations are based may differ materially from actual results or events. Therefore, undue reliance should not be placed on such forward-looking information. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) a downturn in general economic conditions in North America and internationally, (2) the uncertainty as to property development and exploration milestones (3) the risk that the Company does not execute its business plan, (4) inability to retain key employees, (5) inability to finance exploration and growth, and (6) other factors beyond the Company's control.

Forward-looking statements speak only as of the date of this MD&A and actual results could differ materially from those anticipated in the forward-looking statements as a result of a number of factors. Investors should not place undue reliance on forward-looking statements as the plans, intentions or expectations upon which they are based may not occur. The Company does not assume responsibility for the accuracy and completeness of the forward-looking statements set out in this MD&A and, subject to applicable securities laws, does not undertake any obligation to publicly revise these forward-looking statements to reflect subsequent events or circumstances. The forward-looking statements contained herein are expressly qualified by this cautionary statement.

Overview

Super Lithium is engaged in the identification, acquisition, exploration and development of mineral projects.

The Company holds the exclusive option to acquire a 100% interest, subject to a 2% net smelter returns royalty, in 112 unpatented lode mining claims, which are located in Nye County, Nevada and known as the Railroad Valley property (the "Property").

On July 12, 2022, as amended on December 15, 2023 and March 31, 2025, the Company entered into a Mineral Property Option Agreement (the "Agreement"), whereby the Company was granted an option to acquire a 100% interest in 112 mining claims located in Nye County, Nevada (the "Railroad Valley Property"). Pursuant to the Agreement, the Company must make the following payments and expenditures in order to keep the option in good standing:

- i) US\$50,000 upon execution of the Agreement (CAD\$64,400 paid in July 2022);
- ii) Issuance of 1,000,000 common shares of the Company upon execution of the Agreement (issued at a fair value of \$20,000 in July 2022);
- iii) US\$75,000 by August 31, 2026; and
- iv) US\$100,000 by August 31, 2027.

The Company must also fund exploration and development work on the Property totalling at least US\$380,000 as follows:

- i) US\$50,000 by December 31, 2022 (met);
- ii) an additional US\$80,000 by December 31, 2025 (met); and
- iii) an additional US\$250,000 by December 31, 2026.

The Company must also pay all Bureau of Land Management and other fees necessary to keep the property in good standing pursuant to the laws of the State of Nevada.

Once the above payments have been made, the Company can exercise the option and acquire 100% of the right, title and interest in the Railroad Valley Property. The vendor shall retain a 2% net smelter royalty (subject to an optional repurchase of 1% of the NSR by the Company for \$1,000,000) in respect of all products produced from the property.

Super Lithium conducted an initial exploration program on the Property that consisted of a 7.5 line-kilometre CSAMT geophysical survey and soil geochemistry and has commissioned an independent technical report prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects. That program identified a resistivity feature suggesting brine potential at depth.

Additionally, in December 2025, the Company completed a follow-up exploration program that utilized Magnetotellurics (MT) to better define the feature at depth. In conjunction with the geophysical survey, the Company conducted a soil sampling program with 500-metre spacing to encompass the entirety of the Property. Assay results from the soil sampling are pending.

Overall Performance

Because Super Lithium is involved in the exploration of mineral properties without any known economic quantities of mineralization, it has not generated any revenue to date and is unlikely to realize revenue in the foreseeable future. Management anticipates that it will incur expenses in connection with the exploration of its mineral properties, compliance with applicable securities rules and continuous disclosure requirements, and general and administrative costs.

In the fiscal year ended November 30, 2025, the Company incurred a net loss of \$167,619, which consisted of professional fees of \$58,528, exploration expense of \$41,500, transfer agent and filing fees of \$51,612, management fees of \$12,000, general and administrative fees of \$1,464, and depreciation expense of \$200 related to computer equipment. In addition, the Company incurred accretion expense of \$1,872 and interest expense of \$1,399. This was offset by a \$956 gain on the extinguishment of debt.

The Company anticipates that it will continue to incur increasing expenses in fiscal 2026 as it conducts further exploration of its Property interests.

Summary of Annual Financial Information

The following is selected financial information from the Company's fiscal years ended November 30, 2025, 2024 and 2023.

	For the year ended Nov 30, 2025 \$	For the year ended Nov 30, 2024 \$	For the year ended Nov 30, 2023 \$
Revenue	Nil	Nil	Nil
Expenses	165,304	79,972	84,603
Net Loss	(167,619)	(82,068)	(84,603)
Net Loss Per Share	(0.03)	(0.03)	(0.03)
Long-Term Financial Liabilities	Nil	13,765	Nil
Cash Dividends Declared per Share	None	None	None

The Company's net loss of \$167,619 for the year ended November 30, 2025, which consisted of professional fees of \$58,528, exploration expense of \$41,500, transfer agent and filing fees of \$51,612, management fees of \$12,000 paid to the Company's president, Allan Korneychuk, general and administrative fees of \$1,464, and depreciation expense of \$200 related to computer equipment. In addition, the Company incurred accretion expense of \$1,872 and interest expense of \$1,399. This was offset by a \$956 gain on the extinguishment of debt.

The Company's net loss was \$82,068 for the year ended November 30, 2024, which consisted of consisted of exploration expenses of \$47,529 incurred in connection with the Property, \$19,165 in professional fees that consisted of accounting, audit, and legal expenses, \$12,000 in management fees paid to the Company's president, Allan Korneychuk, \$1,078 in general and administrative expenses, and depreciation expense of \$200 related to computer equipment.

The Company's net loss was \$84,603 for the year ended November 30, 2023, which mainly consists of exploration expenses of \$39,148, professional fees of \$32,165, management fees of \$12,000, and general and administrative expenses of \$1,090.

Summary of Quarterly Results

The following is selected financial information from the Company's eight most recently completed fiscal quarters:

	4th Qtr Ended 11-30-25	3rd Qtr. Ended 8-31-25	2nd Qtr. Ended 5-31-25	1st Qtr Ended 2-28-25
Total Revenues	Nil	Nil	Nil	Nil
Operating Loss	(\$37,303)	(\$76,231)	(\$33,188)	(\$18,582)
Total Net Loss	(\$41,019)	(\$74,504)	(\$32,883)	(\$19,213)
Total Net Loss Per Share	(0.00)	(0.01)	(\$0.01)	(\$0.01)

	4th Qtr Ended 11-30-24	3rd Qtr Ended 8-31-24	2nd Qtr Ended 5-31-24	1st Qtr Ended 2-29-24
Total Revenues	Nil	Nil	Nil	Nil
Operating Loss	(\$9,256)	(\$50,410)	(\$3,189)	(\$17,117)
Total Net Loss	(\$9,866)	(\$50,999)	(\$3,752)	(\$17,451)
Total Net Loss Per Share	(\$0.00)	(\$0.02)	(\$0.00)	(\$0.01)

Factors causing significant variations in quarterly results are as follows:

During the three months ended February 28, 2024, the Company recorded an operating loss of \$17,118 and net loss of \$17,451. The loss was mainly comprised of exploration fees of \$14,000 and management fees of \$3,000. Other expenses included interest expense of \$215 and accretion expense of \$118.

During the three months ended May 31, 2024, the Company recorded an operating loss of \$3,189 and net loss of \$3,752. The loss was mainly comprised of general and administrative expenses of \$139 and management fees of \$3,000. Other expenses included interest expense of \$353 and accretion expense of \$210.

During the three months ended August 31, 2024, the Company recorded an operating loss of \$50,410 and net loss of \$50,999. The loss was mainly comprised of exploration expenses of \$33,529, professional fees of \$13,888, and management fees of \$3,000. Other expenses included interest expense of \$353 and accretion expense of \$236.

During the three months ended November 30, 2024, the Company recorded an operating loss of \$9,256 and net loss of \$9,866. The loss was mainly comprised of general and administrative expenses of \$928 and professional fees of \$5,277, and management fees of \$3,000. Other expenses included interest expense of \$350 and accretion expense of \$261.

During the three months ended February 28, 2025, the Company recorded an operating loss of \$18,582 and a net loss of \$19,213. The net loss was comprised of professional fees of \$15,465, management fees of \$3,000, general and administrative fees of \$67, depreciation expense of \$50 related to computer equipment. In addition, the Company incurred accretion expense of \$286 relating to a convertible promissory note it issued and interest expense of \$345.

During the three months ended May 31, 2025, the Company recorded an operating loss of \$33,188 and a net loss of \$32,883. The net loss was comprised of transfer agent and filing fees of \$21,665, professional fees of \$8,405, management fees of \$3,000, general and administrative fees of \$68, and depreciation expense of \$50. In addition, the Company incurred accretion expense of \$299 relating to a convertible promissory note it issued, interest expense of \$352, which were offset by a \$956 gain on extinguishment of debt.

During the three-month period ended August 31, 2025, the Company recorded an operating loss of \$76,231, which consisted of \$33,356 in exploration expenses related to its interest in the Railroad Valley lithium property, \$14,864 in professional fees, \$3,000 in management fees paid to our president, transfer agent and filing fees of \$24,600, general and administrative expense of \$361, and depreciation expense of \$50 relating to computer equipment.

During the three months ended November 30, 2025, the Company recorded an operating loss of \$41,019 and net loss of \$38,492. The loss was primarily comprised of professional fees of \$19,794, exploration expense of \$8,144, and transfer agent and filing fees of \$5,347. Other expenses included interest expense of \$349 and accretion expense of \$840.

Liquidity

As at November 30, 2025, the Company had current assets of \$107,185 and \$50,058 in current liabilities, resulting in working capital of \$57,127. Total shareholders' equity was \$141,758 as at November 30, 2025.

As the Company will not generate funds from operations for the foreseeable future, the Company is primarily reliant upon the sale of equity securities in order to fund operations. Since inception, the Company has funded limited operations through the issuance of equity securities on a private placement basis. This has permitted the Company to carry out initial exploration on its property. The Company anticipates that its cash on hand of \$13,649 will be sufficient to cover expected administrative and exploration expenses for the next twelve-month period.

Capital Resources

The Company anticipates spending approximately US\$80,000 (approximately CAD\$112,000) to carry out the next phase exploration program on the Property. The Company also anticipates spending \$50,000 to cover anticipated general and administrative costs and legal, audit, and office overhead expenses for the next 12-month period. At November 30, 2025, the Company had cash of \$13,649, which is sufficient to cover all expected exploration, operations and administrative expenses for the next twelve months. The Company cannot offer any assurance that expenses will not exceed management's expectations. The Company may require additional funds and will be dependent upon its ability to secure equity and/or debt financing, the availability of which cannot be assured.

Although the Company currently has limited capital resources, the Company anticipates that additional funding will come from equity financing from the sale of the Company's shares or through debt financing. The Company may also seek loans. It may also receive proceeds from the exercise of outstanding share purchase warrants and stock options.

Off Balance Sheet Arrangements

The Company does not have any off-balance sheet arrangements.

Management and Related Party Transactions

The Company's Board of Directors consists of Allan Korneychuk, David Beck, Christopher Paterson, and Robert Reukl. Allan Korneychuk acts as President and Chief Executive Officer and David Beck acts as Chief Financial Officer of the Company.

During the years ended November 30, 2025 and 2024, the Company has entered into the following transactions with its directors and officers:

- (a) During each of the fiscal years ended November 30, 2025 and 2024, the Company paid \$12,000 to Allan Korneychuk pursuant to a management agreement; and
- (b) On August 6, 2025, Christopher Paterson provided an unsecured, non-interest bearing loan of \$20,000 to the Company, which is payable upon demand at any time on or after October 15, 2026.

Critical Accounting Estimates

A detailed summary of all of the Company's material accounting policy information is included in Note 2 to the audited financial statements for the period ended November 30, 2025.

Statement of Compliance and Basis of Presentation

These financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”). These financial statements have been prepared on a historical cost basis, and are presented in Canadian dollars, which is the Company’s functional currency.

Significant Accounting Judgments and Estimates

The preparation of financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported revenues and expenses during the year. Although management uses historical experience and its best knowledge of the amount, events or actions to form the basis for judgments and estimates, actual results may differ from these estimates. The most significant account that requires estimates as the basis for determining the stated amounts include recognition of deferred income tax amounts.

Critical judgments exercised in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as follows:

Economic recoverability and probability of future economic benefits of mineral properties

Management has determined that mineral property costs incurred which were capitalized have future economic benefits and are economically recoverable. Management uses several criteria in its assessments of economic recoverability and probability of future economic benefits including geological and metallurgic information, history of conversion of mineral deposits to proven and probable reserves, scoping and feasibility studies, accessible facilities, existing permits and life of mine plans.

Determination of functional currency

The Company determines the functional currency through an analysis of several indicators such as expenses and cash flow, financing activities, retention of operating cash flows, and frequency of transactions with the reporting entity.

Income taxes

In assessing the probability of realizing income tax assets, management makes estimates related to expectations of future taxable income, applicable tax opportunities, expected timing of reversals of existing temporary differences and the likelihood that tax positions taken will be sustained upon examination by applicable tax authorities. In making its assessments, management gives additional weight to positive and negative evidence that can be objectively verified.

Financial Instruments and Fair Values

The Company, as part of its operations, carries financial instruments consisting of cash, accounts payable and accrued liabilities, convertible note, and related party promissory note. It is management's opinion that the Company is not exposed to significant credit, interest, or currency risks arising from these financial instruments except as otherwise disclosed.

(a) Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. Financial instruments that potentially subject the Company to a concentration of credit risk consist primarily of cash. The Company limits its exposure to credit loss by placing its cash with high credit quality financial institutions.

Management monitors the amount of credit extended to the parties for expense recoveries. The carrying amount of financial assets represents the maximum credit exposure.

(b) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations out of cash. The ability to do this relies on the Company raising debt or equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs. As at November 30, 2025, the Company had a cash balance of \$13,649 to settle current liabilities of \$50,058. The Company's access to equity financing is dependent upon market conditions and market risks. There can be no assurance of continued access to equity funding.

(c) Interest Rate Risk

Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Financial assets and liabilities with variable interest rates expose the Company to cash flow interest rate risk. The Company does not hold any financial liabilities with variable interest rates. The Company does maintain bank accounts which earn interest at variable rates but it does not believe it is currently subject to any significant interest rate risk.

(d) Foreign Exchange Rate Risk

Foreign exchange risk is the risk that the Company's financial instruments will fluctuate in value as a result of movements in foreign exchange rates. As at November 30, 2025, the Company has no significant financial instruments denominated in a foreign currency; however, the Company has mineral property interests in the U.S. with mineral property option agreement obligations denominated in U.S. dollars. The Company has not entered into foreign exchange rate contracts to mitigate this risk. As at November 30, 2025, the Company is not exposed to any significant foreign exchange rate risk.

(e) Fair Values

The carrying value of cash, and accounts payable and accrued liabilities approximate their fair value due to their short-term to maturity.

Financial instruments are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 – Quoted prices in markets that are not active, or inputs that are not observable, either directly or indirectly, for substantially the full term of the asset or liability.

Level 3 – Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (supported by little or no market activity).

The Company's cash is considered to be Level 1 within the fair value hierarchy.

Accounting Standards Issued But Not Yet Adopted

All other new accounting standards and amendments to existing standards that have been issued and that the Company will be required to adopt in future years are either not applicable or are not expected to have a significant impact on the Company's financial statements.

Disclosure of Outstanding Security Data

Common Shares

As at November 30, 2025, and the date of this MD&A, the Company had 13,497,500 common shares issued and outstanding.

Share Purchase Warrants

As at November 30, 2025, and the date of this MD&A, the Company had 7,210,000 share purchase warrants issued and outstanding. Each warrant entitles holder to acquire one additional common share of the Company at a price of \$0.10 per share until September 3, 2030.

Additional Disclosure for Venture Issuers without Significant Revenue

During the period ended November 30, 2025, the Company incurred general and administrative expenses of \$1,464, which consisted of bank fees and foreign exchange loss.