
BEYOND MINERALS INC.

CONDENSED INTERIM FINANCIAL STATEMENTS

THREE MONTHS ENDED

MARCH 31, 2022

(EXPRESSED IN CANADIAN DOLLARS)

(UNAUDITED)

NOTICE TO READER

The accompanying unaudited condensed interim financial statements of Beyond Minerals Inc. (the "Company") have been prepared by and are the responsibility of management. The unaudited condensed interim financial statements have not been reviewed by the Company's auditors.

Beyond Minerals Inc.
Condensed Interim Statements of Financial Position
(Expressed in Canadian Dollars)
(Unaudited)

	As at March 31, 2022	As at December 31, 2021
ASSETS		
Current assets		
Cash and cash equivalents	\$ 425,046	\$ 466,513
Prepaid expenses (note 8)	65,478	34,456
Sales tax recoverable	19,256	21,522
Total assets	\$ 509,780	\$ 522,491
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued liabilities (note 8)	\$ 43,270	\$ 34,495
Total liabilities	43,270	34,495
Shareholders' equity		
Share capital (note 4)	716,991	716,991
Contributed surplus (note 5)	60,750	60,750
Deficit	(311,231)	(289,745)
Total shareholders' equity	466,510	487,996
Total liabilities and shareholders' equity	\$ 509,780	\$ 522,491

Nature of operations and going concern (note 1)
 Commitments and contingencies (note 9)
 Subsequent events (note 11)

Approved on behalf of the Board:

"Craig Gibson"

 Director

"Richard Patricio"

 Director

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

Beyond Minerals Inc.
Condensed Interim Statements of Loss and Comprehensive Loss
(Expressed in Canadian Dollars)
(Unaudited)

	Three Months Ended	
	March 31,	
	2022	2021
Operating expenses		
Exploration and evaluation expenditures (note 3)	\$ -	\$ 50,000
Professional fees (note 8)	7,633	520
Transfer agent and filing fees (note 8)	13,031	-
Office and administrative	822	125
Net and comprehensive loss for the period	\$ (21,486)	\$ (50,645)
Net loss per share - basic and diluted (note 7)	\$ (0.00)	\$ (0.02)
Weighted average number of common shares outstanding - basic and diluted (note 7)	12,325,000	3,211,111

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

Beyond Minerals Inc.
Condensed Interim Statements of Cash Flows
(Expressed in Canadian Dollars)
(Unaudited)

	Three Months Ended	
	March 31,	
	2022	2021
Operating activities		
Net loss for the period	\$ (21,486)	\$ (50,645)
Items not affecting cash:		
Shares issued for non-cash consideration (note 3)	-	50,000
<i>Changes in non-cash working capital items:</i>		
Sales tax recoverable	2,266	(67)
Prepaid expenses	(31,022)	-
Accounts payable and accrued liabilities	8,775	159,337
Net cash used in operating activities	(41,467)	158,625
Net change in cash and cash equivalents	(41,467)	158,625
Cash and cash equivalents, beginning of period	466,513	8,674
Cash and cash equivalents, end of period	\$ 425,046	\$ 167,299

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

Beyond Minerals Inc.**Condensed Interim Statements of Changes in Shareholders' Equity (Deficiency)****(Expressed in Canadian Dollars)****(Unaudited)**

	Number of Shares	Share Capital	Shares to be Issued	Contributed Surplus	Deficit	Total
Balance, December 31, 2020	3,000,000	\$ 8,230	\$ 7,500	\$ -	\$ (26,675)	\$ (10,945)
Shares issued to acquire mineral property (note 3)	1,000,000	50,000	-	-	-	50,000
Net loss for the period	-	-	-	-	(50,645)	(50,645)
Balance, March 31, 2021	4,000,000	\$ 58,230	\$ 7,500	\$ -	\$ (77,320)	\$ (11,590)
Balance, December 31, 2021	12,325,000	\$ 716,991	\$ -	\$ 60,750	\$ (289,745)	\$ 487,996
Net loss for the period	-	-	-	-	(21,486)	(21,486)
Balance, March 31, 2022	12,325,000	\$ 716,991	\$ -	\$ 60,750	\$ (311,231)	\$ 466,510

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

Beyond Minerals Inc.
Notes to Condensed Interim Financial Statements
Three Months Ended March 31, 2022
(Expressed in Canadian Dollars)
(Unaudited)

1. NATURE OF OPERATIONS AND GOING CONCERN

Beyond Minerals Inc. (the "Company") was incorporated on October 8, 2019, under the laws of Canada. The Company is primarily engaged in the business of acquiring and exploring mineral properties.

The head office, principal address, and records office of the Company are located at 360 Main Street, Suite 3000, Winnipeg, Manitoba, R3C 4G1.

The common shares of the Company were approved for listing on the Canadian Securities Exchange ("CSE") on April 7, 2022 and began trading on April 13, 2022 under the symbol "BY".

Going Concern

In order to carry out future exploration activities, the Company will need to raise additional financing. Although the Company has been successful in raising funds to date, there can be no assurance that adequate funding will be available in the future, or available under terms favorable to the Company.

These unaudited condensed interim financial statements have been prepared on a going concern basis, which assumes continuity of operations and realization of assets and settlement of liabilities in the normal course of business. However, the Company is exploration-focused and is subject to the risks and challenges of companies in the same sector. These risks include, but are not limited to, the challenges of securing adequate capital given exploration, development and operational risks inherent in the mining industry as well as global economic, precious and base metal price volatility; all of which are uncertain under current market conditions. As a result of these risks, there is no assurance that the Company's funding initiatives will continue to be successful and these unaudited condensed interim financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and financial position classifications that would be necessary were the going concern assumption inappropriate. These adjustments could be material. The Company has incurred losses in previous years, with current net loss of \$21,486 for the three months ended March 31, 2022 (three months ended March 31, 2021 - \$50,645) and has an accumulated deficit of \$311,231 as at March 31, 2022 (December 31, 2021 - \$289,745). The continuing operations of the Company are dependent on its ability to continue to raise adequate financing and to commence profitable operations in the future and repay its liabilities arising from normal operations as they come due. These conditions indicate that material uncertainties exist that may cast significant doubt on the Company's ability to continue as a going concern.

The COVID-19 outbreak has been declared a pandemic by the World Health Organization. The situation is dynamic and the ultimate duration and magnitude of the impact on the economy, capital markets and the Company's financial position cannot be reasonably estimated at this time. The Company is monitoring developments and will adapt its business plans accordingly. The actual and threatened spread of COVID-19 globally could adversely impact the Company's ability to carry out its plans and raise capital.

The Company's unaudited condensed interim financial statements were authorized for issue by the Board of Directors on May 30, 2022.

Beyond Minerals Inc.
Notes to Condensed Interim Financial Statements
Three Months Ended March 31, 2022
(Expressed in Canadian Dollars)
(Unaudited)

2. BASIS OF PRESENTATION

Statement of Compliance

These unaudited condensed interim financial statements have been prepared on a historical cost basis, except for certain financial instruments that have been measured at fair value. These unaudited condensed interim financial statements are presented in Canadian dollars which is the functional currency of the Company. In addition, these unaudited condensed interim financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

The Company applies International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations issued by the IFRS Interpretations Committee ("IFRIC"). These unaudited condensed interim financial statements have been prepared in accordance with International Accounting Standard 34 - Interim Financial Reporting. Accordingly, they do not include all of the information required for full annual financial statements.

The policies applied in these unaudited condensed interim financial statements are based on IFRS issued and outstanding as of May 30, 2022, the date the Board of Directors approved the statements. The same accounting policies and methods of computation are followed in these unaudited condensed interim financial statements as compared with the most recent annual financial statements as at and for the year ended December 31, 2021. Any subsequent changes to IFRS that are given effect in the Company's annual financial statements for the year ending December 31, 2022 could result in restatement of these unaudited condensed interim financial statements.

3. EXPLORATION AND EVALUATION EXPENDITURES

On March 8, 2021, the Company entered into a Mineral Property Purchase Agreement (the "Purchase Agreement") with Reyna Silver Corp. (the "Vendor") setting out the terms and conditions upon which the Company acquired a 100% undivided interest in and to the 37 non-contiguous mining claims comprising the Fabie-Trudeau-Eastchester polymetallic project (the "Property"), located approximately 35 kilometres northwest of Rouyn-Noranda, in the province of Quebec. Pursuant to the Purchase Agreement on March 12, 2021, the Company issued 1,000,000 common shares in the share capital of the Company valued at \$50,000 to the Vendor and granted the Vendor a 1% net smelter return royalty on the Property pursuant to the terms and conditions of a Net Smelter Returns Royalty Agreement.

	Three Months Ended	
	March 31,	
	2022	2021
Fabie-Trudeau-Eastchester Property		
Acquisition costs - mining claims	\$ -	\$ 50,000
Total exploration and evaluation expenditures	\$ -	\$ 50,000

Beyond Minerals Inc.
Notes to Condensed Interim Financial Statements
Three Months Ended March 31, 2022
(Expressed in Canadian Dollars)
(Unaudited)

4. SHARE CAPITAL

Authorized share capital

The authorized share capital consisted of an unlimited number of common shares. The common shares do not have a par value. All issued shares are fully paid.

Common shares issued

As at March 31, 2022, the total number of shares issued was 12,325,000 and valued at \$716,991. The change in issued share capital for the periods presented were as follows:

	Number of Shares	Share Capital
Balance, December 31, 2020	3,000,000	\$ 8,230
Common shares issued to acquire mineral property (note 3)	1,000,000	50,000
Balance, March 31, 2021	4,000,000	\$ 58,230
Balance, December 31, 2021 and March 31, 2022	12,325,000	\$ 716,991

5. STOCK OPTIONS

On November 1, 2021, the Board of Directors of the Company (the "Board") approved the establishment of the Company's incentive stock option plan (the "Stock Option Plan"), whereby the Board is authorized to grant stock options to directors, officers, employees and consultants of the Company or an affiliate of the Company, enabling them to acquire up to 10% of the issued and outstanding common shares of the Company. The stock options can be granted for a maximum term of 10 years.

The following table reflects the continuity of stock options for the periods ended March 31, 2022 and 2021:

	Number of Stock Options	Weighted Average Exercise Price
Balance, December 31, 2020 and March 31, 2021	-	\$ -
Balance, December 31, 2021 and March 31, 2022	1,125,000	\$ 0.15

The following table reflects the actual stock options issued and outstanding as at March 31, 2022:

Expiry Date	Exercise Price	Remaining Contractual Life (years)	Number of Options Outstanding	Number of Options Vested (exercisable)	Number of Options Unvested
November 1, 2024	\$ 0.15	2.59	1,125,000	1,125,000	-

Beyond Minerals Inc.
Notes to Condensed Interim Financial Statements
Three Months Ended March 31, 2022
(Expressed in Canadian Dollars)
(Unaudited)

6. WARRANTS

The following table reflects the continuity of warrants for the periods ended March 31, 2022 and 2021:

	Number of Warrants	Weighted Average Exercise Price
Balance, December 31, 2020 and March 31, 2021	2,999,000	\$ 0.10
Balance, December 31, 2021 and March 31, 2022	2,999,000	\$ 0.10

The following table reflects the actual warrants issued and outstanding as at March 31, 2022:

Expiry Date	Exercise Price	Remaining Contractual Life (years)	Number of Warrants Outstanding
November 6, 2025	\$ 0.10	3.61	2,999,000

7. LOSS PER SHARE

The calculation of basic and diluted loss per share for the three months ended March 31, 2022 was based on the net and comprehensive loss attributable to common shares of \$21,486 (three months ended March 31, 2021 – \$50,645) and the weighted average number of common shares outstanding for the three months ended March 31, 2022 of 12,325,000 (three months ended March 31, 2021 – 3,211,111). Diluted loss per share for the three months ended March 31, 2022 did not include the effect of 1,125,000 stock options and 2,999,000 warrants (three months ended March 31, 2021 – nil stock options and 2,999,000 warrants) as they are anti-dilutive.

8. RELATED PARTY TRANSACTIONS

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of executive and non-executive members of the Company's Board of Directors and corporate officers, excluding the Chief Financial Officer and the Corporate Secretary.

- (a) During the three months ended March 31, 2022, the Company paid or accrued professional fees of \$3,019 (three months ended March 31, 2021 – \$520) and filing fees of \$1,951 (three months ended March 31, 2021 – \$nil) to corporations controlled by Carmelo Marrelli. Mr. Marrelli is the Chief Financial Officer ("CFO") of the Company. These services were incurred in the normal course of operations for general accounting and financial reporting matters, including disbursements. Included in the March 31, 2022 accounts payable and accrued liabilities is \$9,669 (December 31, 2021 - \$6,925) due to corporations controlled by the CFO of the Company.
- (b) During the three months ended March 31, 2022, the Company incurred expenditures of \$11,076 (three months ended March 31, 2021 – \$nil) to MLT Aikins LLP for legal services, including disbursements. Tom Provost is a lawyer at MLT Aikins LLP and is the Company's legal counsel, Corporate Secretary and a director. Included in the March 31, 2022 accounts payable and accrued liabilities is \$17,883 (December 31, 2021 - \$16,125) due to MLT Aikins LLP. Included in the March 31, 2022 prepaid expenses is \$51,317 (December 31, 2021 - \$24,456) paid to MLT Aikins LLP in connection with the Company's initial public offering.
- (c) During the three months ended March 31, 2022, the Company incurred office and administrative expenses of \$644 to the Chief Executive Officer ("CEO") of the Company for disbursements related to general working capital purposes. Included in the March 31, 2022 accounts payable and accrued liabilities is \$644 (three months ended March 31, 2021 - \$nil) due to the CEO of the Company.

Beyond Minerals Inc.
Notes to Condensed Interim Financial Statements
Three Months Ended March 31, 2022
(Expressed in Canadian Dollars)
(Unaudited)

8. RELATED PARTY TRANSACTIONS (CONTINUED)

- (d) Included in the March 31, 2022 accounts payable and accrued liabilities is \$250 (December 31, 2021 - \$250) due to Finalé Consulting Inc., an organization controlled by a shareholder that beneficially owns or exercises control or direction over common shares of the Company carrying more than 10% of the voting rights attached to all common shares of the Company.
- (e) Due to shareholders represents amounts that are due to shareholders of the Company from working capital advances and for operating expenses within the normal course of business. These amounts are unsecured, non-interest bearing and have no specific terms of repayment. These amounts are generally reimbursed in the regular course of business, and as such, any amounts are recorded as accounts payable and accrued liabilities. The total amount due to shareholders that is included in accounts payable and accrued liabilities as at March 31, 2022 is \$1,250 (December 31, 2021 - \$1,250).

9. COMMITMENTS AND CONTINGENCIES

Flow-through commitment

The Company is obligated to spend \$166,250 by December 31, 2022. As at March 31, 2022, the Company had spent \$13,201 as part of the flow-through funding agreement for shares issued on April 25, 2021. The flow-through agreements require the Company to renounce certain tax deductions for Canadian exploration expenditures incurred on the Company's mineral properties to flow-through participants. If the Company does not incur the required qualifying expenditures, it will be required to indemnify the holders of the flow-through shares for any related tax amounts that become payable by them as a result of the Company not meeting its expenditure commitments.

As of March 31, 2022, the Company must incur \$153,049 in eligible exploration expenditures on or before December 31, 2022.

10. SEGMENTED INFORMATION

The Company's operations comprise a single reporting operating segment engaged in mineral exploration in Canada. As the operations comprise a single reporting segment, amounts disclosed in these unaudited condensed interim financial statements also represent segment amounts.

11. SUBSEQUENT EVENTS

- (a) On April 12, 2022, the Company completed its initial public offering (the "IPO") of 3,000,000 common shares in the capital of the Company at a price of \$0.15 per share for gross proceeds of \$450,000. Haywood Securities Inc. (the "Agent") acted as the agent for the IPO. The Agent received a cash commission of \$33,750 equal to 7.5% of the gross proceeds of the IPO and a corporate finance fee of \$25,000, of which, \$12,500 was paid in cash and \$12,500 was paid by the issuance to the Agent of 83,333 common shares of the Company. Additionally, the Company granted the Agent and its selling group, compensation options entitling the holder to purchase an aggregate of 225,000 common shares of the Company at a price of \$0.15 per share for a period of two from the date of grant, expiring April 12, 2024.
- (b) On April 12, 2022, the Company granted incentive stock options to purchase an aggregate of 140,000 common shares in the capital of the Company to a consultant of the Company pursuant to the terms of the Company's incentive stock option plan. The options are exercisable at \$0.15 per share for a period of three years from the date of grant, expiring April 12, 2025.