

## FORM 5

### QUARTERLY LISTING STATEMENT

Name of Listed Issuer: Green Bridge Metals Corporation (formerly MICH Resources Ltd.) (the "Issuer").

Trading Symbol: GRBM

This Quarterly Listing Statement must be posted on or before the day on which the Issuer's unaudited interim financial statements are to be filed under the *Securities Act*, or, if no interim statements are required to be filed for the quarter, within 60 days of the end of the Issuer's first, second and third fiscal quarters. 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. If material information became known and was reported during the preceding quarter to which this statement relates, management is encouraged to also make reference in this statement to the material information, the news release date and the posting date on the Exchange website.

#### **General Instructions**

- (a) Prepare this Quarterly Listing Statement 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.

There are three schedules which must be attached to this report as follows:

#### **SCHEDULE A: FINANCIAL STATEMENTS**

Financial statements are required as follows:

For the first, second and third financial quarters interim financial statements prepared in accordance with the requirements under Ontario securities law must be attached.

If the Issuer is exempt from filing certain interim financial statements, give the date of the exempting order.

First Quarter ended February 29, 2024. Unaudited condensed interim consolidated financial statements of the Issuer for the three-months ended February 29, 2024 as filed with securities regulatory authorities, are attached to this Form 5 - Quarterly Listing Statement as Appendix "A".

## SCHEDULE B: SUPPLEMENTARY INFORMATION

The supplementary information set out below must be provided when not included in Schedule A.

### 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.

With respect to related party transactions for information supplementary to that contained in the notes to the unaudited condensed interim consolidated financial statements, which are attached hereto, please refer to Management's Discussion & Analysis for the three-months period ended February 29, 2024, as filed with securities regulatory authorities and attached to this Form 5 - Quarterly Listing Statement as Appendix "B".

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

Provide the following information for the period beginning on the date of the last Listing Statement (Form 2A):

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

No common shares were issued during the period.

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

No options or RSUs were granted during the period.

### 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 shares for each class, dividend rates on preferred shares and whether or not cumulative, redemption and conversion provisions:

As at February 29, 2024, the authorized capital of the Issuer consisted of an unlimited number of common shares without par value, and without any special rights or restrictions of which 58,406,602 common shares were issued and outstanding. There is only one class of shares and there are no dividends.

- (b) number and recorded value for shares issued and outstanding,

Date	Number of Common Shares	Recorded value of common shares
As at February 29, 2024	58,406,602	4,197,733

- (c) description of options, warrants and convertible securities outstanding, including number or amount, exercise or conversion price and expiry date, and any recorded value, and

Options: As at February 29, 2024, the following options were outstanding entitling holders to purchase common shares in the capital of the Issuer as summarized below:

Date of Grant	Number of Options	Exercise Price	Expiry Date	Recorded Value
November 21, 2019	200,000	\$0.08	November 21, 2029	\$72,571.00
October 27, 2020	1,225,000	\$0.27	October 27, 2030	\$317,114.00

Warrants: As at February 29, 2024, the following warrants were outstanding entitling holders to purchase common shares in capital of the Issuer as summarized below:

Date of Grant	Number of Warrants	Exercise Price	Expiry Date	Recorded Value
August 24, 2023	2,765,000	\$0.15	August 24, 2026	\$NIL

Agent Warrants: As at February 29, 2024, the following warrants were outstanding entitling holders to purchase common shares in capital of the Issuer as summarized below:

Date of Grant	Number of Broker Warrants	Exercise Price	Expiry Date	Recorded Value
August 24, 2023	275,100	\$0.15	August 24, 2026	\$15,000.00

- (d) number of shares in each class of shares subject to escrow or pooling agreements or any other restriction on transfer.

As at February 29, 2024, 4,250,000 shares were subject to escrow or pooling agreement or any other restriction on transfer.

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

David Suda	Director and CEO
Geoffrey Balderson	CFO
Mark T. Brown	Director
Tyler Lewis	Director
Christopher Mackay	Director

#### **SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS**

Provide Interim MD&A if required by applicable securities legislation.

Management's Discussion & Analysis for the three-months period ended February 29, 2024, as filed with securities regulatory authorities, is attached to this Form 5 - Quarterly Listing Statement as Appendix "B".

**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 Quarterly Listing Statement.
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: April 26, 2024

David Suda  
Name of Director or Senior Officer

"David Suda"  
Signature

CEO & Director  
Official Capacity

<b>Issuer Details</b>		For Quarter End	Date of Report
Name of Issuer Green Bridge Metals Corporation		February 29, 2024	YYYY/MM/DD 2024/04/xx
Issuer Address 800-1199 West Hastings Street			
City/Province/Postal Code Vancouver, BC, V6E 3T5		Issuer Fax No.	Issuer Telephone No. (604) 609-6110
Contact Name David Suda		Contact Position CEO	Contact Telephone No. (604) 609-6110
Contact Email Address <a href="mailto:DSuda@greenbridgemetals.com">DSuda@greenbridgemetals.com</a>		Web Site Address <a href="http://www.greenbridgemetals.com">www.greenbridgemetals.com</a>	

SCHEDULE "A"

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE-  
MONTHS ENDED FEBRUARY 29, 2024

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**GREEN BRIDGE METALS CORPORATION**  
(FORMERLY: MICH RESOURCES LTD.)

**CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the three months ended February 29, 2024

(Expressed in Canadian Dollars)  
(Unaudited – Prepared by Management)

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**NOTICE OF NO AUDITOR REVIEW OF THE  
CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

In accordance with National Instrument 51-102 Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of these condensed interim consolidated financial statements, they must be accompanied by a notice indicating that the condensed interim consolidated financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim consolidated financial statements of the Company for the three months ended February 29, 2024, have been prepared by and are the responsibility of the Company's management, and have not been reviewed by the Company's auditors.

**GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)**

Condensed Interim Consolidated Statements of Financial Position

(Expressed in Canadian Dollars)

(Unaudited – Prepared by Management)

	Notes	February 29, 2024 \$	November 30, 2023 \$
<b>ASSETS</b>			
Current assets			
Cash and cash equivalents		711,514	1,109,048
Receivables		27,603	18,839
Prepaid expenses and other assets		45,277	16,485
		784,394	1,144,372
Exploration and evaluation assets	5	834,759	827,091
<b>Total assets</b>		<b>1,619,153</b>	<b>1,971,463</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<b>LIABILITIES</b>			
Current liabilities			
Accounts payable and accrued liabilities	6, 9	60,919	298,016
Flow through premium liability	7	118,466	120,000
		179,385	418,016
<b>SHAREHOLDERS' EQUITY</b>			
Share capital	8	4,197,733	4,197,733
Contributed surplus	8	371,676	371,676
Deficit		(3,129,641)	(3,015,962)
<b>Total shareholders' equity</b>		<b>1,439,768</b>	<b>1,553,447</b>
<b>Total liabilities and shareholders' equity</b>		<b>1,619,153</b>	<b>1,971,463</b>

NATURE OF OPERATIONS AND CONTINUANCE OF BUSINESS (Note 1)

Approved and authorized for issuance on behalf of the Board on April 26, 2024:

"David Suda"  
David Suda, Director

"Mark Brown"  
Mark Brown, Director

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

**GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)**

Condensed Interim Consolidated Statements of Loss and Comprehensive Loss

(Expressed in Canadian Dollars)

(Unaudited – Prepared by Management)

		Three Months ended February 29, 2024	Three Months ended February 29, 2023
	Notes	\$	\$
<b>Expenses</b>			
Advertising and marketing		3,501	7,500
Consulting fees	9	105,660	105,000
Exploration expense		4,702	-
General and administrative		657	6,944
Professional fees (recovery)		(24,979)	21,319
Transfer agent and filing fees		36,312	4,726
Total expenses		(125,853)	(145,489)
<b>Net loss before other items</b>		(125,853)	(145,489)
<b>Other items</b>			
Flow-through premium recovery		1,534	-
Foreign exchange loss		(335)	8
Interest income		10,975	8,196
		12,174	8,204
<b>Net and comprehensive loss</b>		(113,679)	(137,285)
Loss per share, basic and diluted		(0.00)	(0.00)
Weighted average number of shares outstanding, basic and diluted		58,406,602	43,076,602

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

**GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)**  
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY  
(Expressed in Canadian Dollars)  
(Unaudited – Prepared by Management)

	Share capital		Contributed Surplus \$	Deficit \$	Total shareholders' equity \$
	Number of shares	Amount \$			
<b>Balance, November 30, 2022</b>	<b>43,076,602</b>	<b>2,788,193</b>	<b>356,676</b>	<b>(2,476,962)</b>	<b>667,907</b>
Net and comprehensive loss for the period	-	-	-	(137,285)	(137,285)
<b>Balance, February 28, 2023</b>	<b>43,076,602</b>	<b>2,788,193</b>	<b>356,676</b>	<b>(2,614,247)</b>	<b>530,622</b>
<b>Balance, November 30, 2023</b>	<b>58,406,602</b>	<b>4,197,733</b>	<b>371,676</b>	<b>(3,015,962)</b>	<b>1,553,447</b>
Net and comprehensive loss for the period	-	-	-	(113,679)	(113,679)
<b>Balance, February 29, 2024</b>	<b>58,406,602</b>	<b>4,197,733</b>	<b>371,676</b>	<b>(3,129,641)</b>	<b>1,439,768</b>

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

**GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)**

## CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

(Expressed in Canadian Dollars)

(Unaudited – Prepared by Management)

	For the three months ended February 29, 2024 \$	For the three months ended February 29, 2023 \$
<b>OPERATING ACTIVITIES</b>		
Net loss for the period	(113,679)	(137,285)
Adjustments for items not involving cash:		
Flow-through premium recovery	(1,534)	-
Changes in non-cash working capital:		
Receivables	(8,764)	(2,440)
Prepaid expense and other assets	(28,792)	-
Accounts payable and accrued liabilities	(237,097)	12,197
Net cash used in operating activities	(389,866)	(127,528)
<b>INVESTING ACTIVITIES</b>		
Deferred transaction costs	-	(30,690)
Exploration and evaluation assets	(7,668)	-
Net cash used in investing activities	(7,668)	(30,690)
Change in cash and cash equivalents	(397,534)	(158,218)
Cash and cash equivalents, beginning of period	1,109,048	816,312
<b>Cash and cash equivalents, end of period</b>	<b>711,514</b>	<b>658,094</b>
<b>Supplemental Disclosure of Cash Flow Information</b>		
Cash paid for interest	-	-
Cash paid for income taxes	-	-
<b>Non-cash Investing and Financing Activities</b>		
Deferred transaction costs included in accounts payable	-	46,824

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

# **GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)**

## NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three months ended February 29, 2024

(Expressed in Canadian Dollars)

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### **1. NATURE OF OPERATIONS AND CONTINUANCE OF BUSINESS**

Green Bridge Metals Corporation (formerly: Mich Resources Ltd.) (“GRBM” or the “Company”) was incorporated on August 16, 2018 in the Province of British Columbia. The Company’s head office is located at Suite 800 – 1199 West Hastings Street, Vancouver, BC, V6E 3T5. The Company’s registered and records office address is 25<sup>th</sup> floor, 700 West Georgia Street, Vancouver, BC, V7Y 1C3. On October 18, 2023, the Company changed its name from Mich Resources Ltd. to Green Bridge Metals Corporation. The Company trades under the trading symbol “GRBM” on the Canadian Securities Exchange (“CSE”).

The Company’s business is to acquire, explore, and develop interests in mining projects.

#### Going concern

These condensed interim consolidated financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the ordinary course of operations. As at February 29, 2024, the Company has not achieved profitable operations, has an accumulated deficit of \$3,129,641 since inception and expects to incur further losses in the development of its business. In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but not limited to, twelve months from the end of the reporting period.

The Company’s future capital requirements will depend on many factors, including operating costs, the current capital market environment, and global market conditions. The continued operations of the Company are dependent on its ability to develop a sufficient financing plan, receive continued financial support from related parties, complete sufficient public equity financing, and generate profitable operations in the future. The Company has no assurance that it will be successful in its efforts. These factors indicate the existence of a material uncertainty that may cast significant doubt upon the Company’s ability to continue as a going concern and the impact of these adjustments could be material. These condensed interim consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue operations.

## **GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)**

### NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three months ended February 29, 2024

(Expressed in Canadian Dollars)

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## **2. BASIS OF PRESENTATION**

### **a) Statement of compliance**

These condensed interim consolidated financial statements of the Company have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”), Interpretations issued by the International Financial Reporting Interpretations Committee (“IFRIC”), and in accordance with International Accounting Standard (“IAS”) 34, *Interim Financial Reporting*.

The condensed interim consolidated financial statements were approved and authorized for issue by the Board of Directors on April 26, 2024.

### **b) Basis of measurement**

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

### **c) Basis of consolidation**

These consolidated financial statements include the accounts of the Company and its wholly owned inactive subsidiary, 1328566 B.C. Ltd. (British Columbia), at the end of the reporting period.

Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The financial statements of subsidiaries, including entities which the Company controls, are included in the consolidated financial statements from the date that control commences until the date that control ceases. All intercompany transactions and balances have been eliminated.

## **3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The preparation of financial data is based on accounting principles and practices consistent with those used in the preparation of the audited financial statements for the year ended November 30, 2023. The accompanying unaudited condensed interim financial statements should be read in conjunction with the Company’s audited financial statements for the year ended November 30, 2023.

## **GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)**

### NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three months ended February 29, 2024

(Expressed in Canadian Dollars)

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#### **4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS**

The preparation of these consolidated financial statements 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 amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. These financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### *Significant accounting judgments*

Management has made critical judgments in the process of applying accounting policies. The judgments with the most significant effect on the amounts recognized in the financial statements include:

i. Going Concern

The assessment of the Company's ability to continue as a going concern and its ability to execute its strategy by funding future working capital requirements requires judgment. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, such as expectations of future events that are believed to be reasonable under the circumstances. The factors considered by management are disclosed in Note 1.

##### *Significant estimates*

The following are key assumptions concerning the future and other key sources of estimation uncertainty that have a significant risk of resulting in a material adjustment to the carrying amount of assets and liabilities within the current and next fiscal financial years:

i. Share-based compensation

The Company uses the Black-Scholes option pricing model to value options and warrants granted during the year. The Black-Scholes model was developed for use in estimating the fair value of traded options that have no vesting restrictions and are fully transferrable. The model requires management to make estimates that are subjective and may not be representative of actual.

ii. Impairment of exploration and evaluation assets

The application of the Company's significant accounting policy for exploration and evaluation expenditures and impairment of the capitalized expenditures requires assumptions about future events or circumstances and whether it is likely that future economic benefits will flow to the Company. Estimates and assumptions made may change if new information becomes available. If new information becomes available after expenditures are capitalized that suggests that the recoverable amount of the expenditure is unlikely, the amount capitalized is written off to profit or loss in the year the new information becomes available.

**GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)**

## NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three months ended February 29, 2024

(Expressed in Canadian Dollars)

**5. EXPLORATION AND EVALUATION ASSETS**Capitalized Acquisition Costs

During the three months ended February 29, 2024, the Company incurred acquisition costs related to its exploration and evaluation assets in the amount of \$Nil (year ended November 30, 2023 - \$834,759) and exploration costs in the amount of \$7,668 (year ended November 30, 2022 - \$Nil).

See table below for a breakdown of costs that comprise the capitalized balance of exploration and evaluation assets:

	Chrome-Puddy & Danby Triangle Property \$
<b>Acquisition costs:</b>	
Balance, November 30, 2022	-
Option Payments	625,000
Fees incurred to obtain rights to the property	149,787
<b>Balance, November 30, 2023 and February 29, 2024</b>	<b>774,787</b>
<b>Exploration costs:</b>	
Balance, November 30, 2022	-
Assay	12,009
Geological and geochemical	37,362
Travel and camp	2,933
<b>Balance, November 30, 2023</b>	<b>52,304</b>
Geological and geochemical	7,668
<b>Balance, February 29, 2024</b>	<b>59,972</b>
<b>Carrying amounts:</b>	
Balance, November 30, 2023	827,091
<b>Balance, February 29, 2024</b>	<b>834,759</b>

## GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)

### NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three months ended February 29, 2024

(Expressed in Canadian Dollars)

#### 5. EXPLORATION AND EVALUATION ASSETS (continued)

##### Chrome-Puddy and Danby Triangle Property

On January 31, 2023, the Company entered into an Option Agreement (the "Agreement") with Pavey Ark Minerals Inc. ("Pavey") whereby the Company was granted the option to acquire a 100% interest in the Chrome-Puddy Property and the Danby Triangle Property (the "Properties"). On October 19, 2023, the Company completed the Pavey transaction and October 19, 2023 is the effective date of the Agreement.

Pursuant to the terms of the Agreement, to earn a 100% interest in the Properties, the Company is required to make the following cash payments and share issuances:

- A cash payment of \$200,000 (paid) on execution of the Agreement;
- The issuance of 5,000,000 (issued) common shares of the Company on closing of the transaction, subject to the release conditions set forth in the Agreement;
- Cash payments of \$150,000 on each of the first, second, third and fourth anniversaries of the closing of the transaction; and
- The issuance of common shares of the Company valued at \$250,000 on each of the first, second, third and fourth anniversaries of the closing of the transaction.

The Company is also required to provide work program funding to advance the Properties as follows:

- A minimum of \$550,000 prior to the first anniversary of the Agreement;
- A minimum of an additional \$700,000 following the first anniversary of the Agreement and prior to the second anniversary of the Agreement; and
- A minimum of a further additional \$700,000 following the second anniversary of the Agreement and prior to the third anniversary of the Agreement.

Upon earning a 100% interest in the Properties, Pavey is entitled to a 1.5% net smelter royalty.

#### 6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	February 29, 2024	November 30, 2023
	\$	\$
Accounts payable	31,248	275,616
Accrued liabilities	29,671	22,400
	60,919	298,016

#### 7. FLOW-THROUGH PREMIUM LIABILITY

	February 29, 2024	November 30, 2023
	\$	\$
Balance, beginning	120,000	-
Liability incurred on flow-through shares issued August 24, 2023	-	120,000
Settlement of flow-through share liability by incurring expenditures	(1,534)	-
Balance, ending	118,466	120,000

On August 24, 2023, the Company issued 4,800,00 flow-through shares at a price of \$0.125 per share. The premium paid by investors was calculated at \$0.025 per share. Accordingly, \$120,000 was recorded as a flow-through premium liability. As at February 29, 2024, the company had a remaining commitment to incur exploration expenditures of \$592,332 (November 30, 2023 - \$600,000).

## **GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)**

### NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three months ended February 29, 2024

(Expressed in Canadian Dollars)

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#### **8. SHARE CAPITAL**

a) Authorized

Unlimited number of common shares without par value.

b) Issued

During the three months ended February 29, 2024

For the three months ended February 29, 2024, there were no transactions or changes recorded in share capital.

During the year ended November 30, 2023

On October 19, 2023, the company completed Pavey Transaction, issued 5,000,000 common shares to Pavey Ark Minerals Inc. ("Pavey") at a price of \$0.085 per share upon Option Agreement.

On August 24, 2023, the Company completed a private placement for aggregate proceeds of \$1,153,000. The offerings are comprised of 4,800,000 flow-through common shares at a price of \$0.125 per flow through common share, and 5,530,000 units (each a "Unit") at a price of \$0.10 per Unit. Each Unit is comprised of one common share of the Company and one-half common share purchase warrant, which have an exercise price of \$0.15 and expires on August 24, 2026. The Company incurred cash finder's fees equal to \$33,460. The warrants have a fair value of \$Nil based on the residual value method.

Pursuant to the issuance of flow through common shares, the Company determined that the premium paid by investors was calculated as \$0.025 per share. Accordingly, the Company recognized a flow through premium liability of \$120,000.

In connection with the private placement, the Company paid \$33,460 in cash finder's fees and issued 275,100 broker warrants, with a fair value of \$15,000, which have an exercise price of \$0.15 and expire on August 24, 2026.

c) Options

The Company has established a rolling Share Option Plan (the "Plan"). Under the Plan, the number of shares reserved for issuance may not exceed 10% of the total number of issued and outstanding shares and, to any one optionee, may not exceed 5% of the issued shares on a yearly basis. The maximum term of each option shall not be greater than ten years. The exercise price of each option shall not be less than the market price of the Company's shares at the date of the grant. Options granted to consultants performing investor relations activities shall vest over a minimum of 12 months with no more than  $\frac{1}{4}$  of such Options vesting in any three-month period. All other options vest at the discretion of the Board of Directors.

There were no share options granted during the three months ended February 29, 2024.

**GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)**

## NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three months ended February 29, 2024

(Expressed in Canadian Dollars)

**8. SHARE CAPITAL (continued)**

## c) Options (continued)

The following table summarizes the continuity of the Company's stock options:

	<b>February 29, 2024</b>		<b>November 30, 2023</b>	
	Number of	Weighted	Number of	Weighted Average
	Options	Average	Options	Exercise Price
		Exercise Price		
Outstanding, beginning of period	1,425,000	\$ 0.24	2,075,000	\$ 0.22
Expired	-	-	(650,000)	\$ 0.18
Outstanding, end of period	1,425,000	\$ 0.24	1,425,000	\$ 0.24

During the year ended November 30, 2023, the expiry date of certain options changed due to the resignation of directors and subsequent expiry of options pursuant to the Plan.

200,000 options with an exercise price of \$0.08 and an original expiry date of November 21, 2029 expired on August 9, 2023; 100,000 options with an exercise price of \$0.08 and an original expiry date of November 21, 2029 expired on April 30, 2023; 200,000 options with an exercise price of \$0.27 and an original expiry date of October 27, 2030 expired on August 9, 2023; 50,000 options with an exercise price of \$0.27 and an original expiry date of March 31, 2031 expired on April 30, 2023.

The following stock options were outstanding and exercisable as of February 29, 2024:

Expiry Date	Weighted Average Remaining Contractual Life in Years	Exercise Price	Outstanding and Exercisable
November 29, 2029	5.73	\$ 0.08	200,000
October 27, 2030	6.66	\$ 0.27	1,225,000
	6.53	\$ 0.24	1,425,000

**GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)**

## NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three months ended February 29, 2024

(Expressed in Canadian Dollars)

**8. SHARE CAPITAL** (continued)

## d) Warrants

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

	<b>February 29, 2024</b>		<b>November 30, 2023</b>	
	Number of Warrants	Weighted Average Exercise Price	Number of Warrants	Weighted Average Exercise Price
Outstanding, beginning of period	2,765,000	\$ 0.15	-	-
Granted	-	-	2,765,000	\$ 0.15
Outstanding, end of period	2,765,000	\$ 0.15	2,765,000	\$ 0.15

The following warrants were outstanding and exercisable as of February 29, 2024:

Expiry Date	Weighted Average Remaining Contractual Life in Years	Exercise Price	Outstanding and Exercisable
August 24, 2026	2.48	\$ 0.15	2,765,000

The Company applies the residual value method for warrants issued in a unit; however, the Company applies fair value method using Black-Scholes option pricing model in accounting for its warrants granted independently.

**GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)**

## NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three months ended February 29, 2024

(Expressed in Canadian Dollars)

**8. SHARE CAPITAL (continued)**

## e) Broker Warrants

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

	<b>February 29, 2024</b>		<b>November 30, 2023</b>	
	Number of Warrants	Weighted Average Exercise Price	Number of Warrants	Weighted Average Exercise Price
Outstanding, beginning of period	275,100	\$ 0.15	-	-
Granted	-	-	275,100	\$ 0.15
Outstanding, end of period	275,100	\$ 0.15	275,100	\$ 0.15

The following brokers' warrants were outstanding and exercisable as of February 29, 2024:

Expiry Date	Weighted Average Remaining Contractual Life in Years	Exercise Price	Outstanding and Exercisable
August 24, 2026	2.48	\$ 0.15	275,100

During the three months ended February 29, 2024, Nil (year ended November 30, 2023 – 275,100) agent warrants were issued with a value of \$Nil (year ended November 30, 2023 - \$\$15,000) and recognized as share issuance costs.

The Company applies the fair value method using the Black-Scholes option pricing model in accounting for its brokers' warrants granted. The weighted average assumptions used in calculating the fair value of brokers' warrants granted, assuming no expected dividends and forfeitures, are as follows:

	<b>Three months ended February 29, 2024</b>	<b>Year ended November 30, 2023</b>
Risk-free interest rate	-	4.51%
Expected option life in years	-	3
Expected share price volatility*	-	100%

\*The share price volatility was determined based on the Company's historical volatility and comparable entities' historical volatility in share price due to the Company's limited trading history.

## GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)

### NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three months ended February 29, 2024

(Expressed in Canadian Dollars)

## 9. RELATED PARTY TRANSACTIONS

### Key Management Compensation

Key management personnel include those people who have 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 directors (executive and non-executive) and officers of the Company.

These amounts of key management compensation are included in the amounts shown on the statement of loss and comprehensive loss:

	<b>Three months ended February 29, 2024</b>	<b>Year ended November 30, 2023</b>
	<b>\$</b>	<b>\$</b>
Consulting fees, incurred with CEO and director	25,000	160,000
Professional fees, incurred with CFO	20,000	-
	<b>45,000</b>	<b>160,000</b>

As at February 29, 2024, included in accounts payable and accrued liabilities are balances owing to officers and directors of the Company in the amount of \$Nil (November 30, 2023 - \$Nil).

## 10. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The Company is exposed to various financial instrument risks and assesses the impact and likelihood of this exposure. These risks include liquidity risk, credit risk, and interest rate risk. Where material, these risks are reviewed and monitored by the Board of Directors.

The fair value of financial instruments, which include cash, accounts payable and accrued liabilities approximate their carrying values due to the relatively short-term maturity of these instruments.

### a) Credit risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations. The maximum credit risk the Company is exposed to is 100% of cash and its receivables. The Company's cash is held at a large Canadian financial institution. The amounts receivable primarily consists of refundable government goods and services tax.

### b) Liquidity risk

Liquidity risk is the risk that the Company will be unable to meet its financial obligations as they fall due. The Company's objective in managing liquidity risk is to ensure that it has sufficient liquidity available to meet its liabilities when due. The accounts payable and accrued liabilities are typically due in 30 days, which are settled using cash. As of February 29, 2024, the Company has a working capital of \$605,009.

Management is considering different alternatives to secure adequate debt or equity financing to meet the Company's short-term and long-term cash requirements.

At present, the Company's operations do not generate positive cash flow. The Company's primary source of funding has been the issuance of equity securities. Despite previous success in acquiring financing, there is no guarantee of obtaining future financings.

# GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)

## NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three months ended February 29, 2024

(Expressed in Canadian Dollars)

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### 10. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

#### c) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates, will affect the Company's operations, income, or the value of the financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the returns. The Company is exposed to market risk as follows:

##### (i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company is nominally exposed to interest rate risk. The Company's cash earns interest at variable rates. The Company's future earned interest is exposed to short-term fluctuations. Interest rate exposure is considered to be insignificant. The Company had no interest rate swap or financial contracts in place as at February 29, 2024.

##### (ii) Price risk

The Company is exposed to price risk with respect to equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. The Company closely monitors individual equity movements and the stock market to determine the appropriate course of action to be taken by the Company.

#### d) Fair Values

Fair Value measurements of financial instruments are required to be classified using a fair value hierarchy that reflects the significance of inputs used in making the measurements. The levels of the fair value hierarchy are defined as follows:

##### *Level 1 – Quoted Prices in Active Markets for Identical Assets*

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

##### *Level 2- Significant Other Observable Inputs*

Quoted prices in markets that are not active, quoted prices for similar assets or liabilities in active markets, or inputs that are observable, either directly or indirectly, for substantially the full term of the asset or liability. There are no items in Level 2 of the fair value hierarchy.

##### *Level 3 – Significant Unobservable Inputs*

Unobservable (supported by little or no market activity) prices. There are no items in Level 3 of the fair value hierarchy.

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

## **GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)**

### NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three months ended February 29, 2024

(Expressed in Canadian Dollars)

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#### **11. CAPITAL MANAGEMENT**

The Company considers its capital structure to include net residual equity of all assets, less liabilities. The Company's objectives when managing capital are to:

- i. maintain financial flexibility in order to preserve its ability to meet financial obligations and continue as a going concern;
- ii. maintain a capital structure that allows the Company to pursue the development of its mineral properties; and
- iii. optimize the use of its capital to provide an appropriate investment return to its shareholders commensurate with risk.

The Company's financial strategy is formulated and adapted according to market conditions in order to maintain a flexible capital structure that is consistent with its objectives and the risk characteristics of its underlying assets. The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of its underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares, acquire, or dispose of assets, or adjust the amount of cash. The Company is not subject to any externally imposed capital requirements.

Management reviews its capital management approach on an ongoing basis. There was no change to the Company's management of capital during the three months ended February 29, 2024.

SCHEDULE "B"

MANAGEMENT DISCUSSION AND ANALYSIS FOR THE THREE-MONTHS ENDED  
FEBRUARY 29, 2024

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**GREEN BRIDGE METALS CORPORATION**  
(FORMERLY: MICH RESOURCES LTD.)

**MANAGEMENT'S DISCUSSION & ANALYSIS**

For the three months ended February 29, 2024

(Expressed in Canadian Dollars)

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# **GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)**

## **Management's Discussion & Analysis**

For the three months ended February 29, 2024

(Expressed in Canadian Dollars)

(Prepared by Management)

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This Management's Discussion and Analysis ("MD&A") of Green Bridge Metals Corporation (formerly: Mich Resources Ltd.) ("GRBM" or the "Company") should be read in conjunction with the unaudited condensed interim consolidated financial statements and notes thereto of the Company for the three months ended February 29, 2024 and audited consolidated financial statements and notes thereto of the Company for the year ended November 30, 2023. The condensed interim consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"), interpretations of the IFRS Interpretations Committee ("IFRIC"), and in accordance with International Accounting Standard ("IAS") 34, *Interim Financial Reporting*. All figures are reported in Canadian dollars unless otherwise indicated.

Information contained herein is presented as of April 26, 2024, unless otherwise indicated. Additional information related to GRBM is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

The Company's board of directors approved the release of this Management's Discussion and Analysis on April 26, 2024.

### **FORWARD LOOKING INFORMATION**

Certain statements and information contained herein may constitute "forward-looking statements" and "forward-looking information," respectively, under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as, "expect", "anticipate", "continue", "estimate", "may", "will", "should", "believe", "intends", "forecast", "plans", "guidance" and similar expressions are intended to identify forward-looking statements or information. The forward-looking statements are not historical facts but reflect the current expectations of management of GRBM regarding future results or events and are based on information currently available to them. Certain material factors and assumptions were applied in providing these forward-looking statements. The Company currently has no active operations and is evaluating opportunities, including those outside of the oil and gas industry

Forward-looking statements regarding the Company are based on the Company's estimates and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, levels of activity, performance or achievements of GRBM to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including capital expenditures and other costs. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. GRBM will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

Forward-looking statements used in this MD&A are subject to various risks, uncertainties and other factors, most of which are difficult to predict and are generally beyond the control of the Company. These risks, uncertainties and other factors may include, but are not limited to, those set forth under "Risks and Uncertainties" below.

# **GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)**

## **Management's Discussion & Analysis**

For the three months ended February 29, 2024

(Expressed in Canadian Dollars)

(Prepared by Management)

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### **DESCRIPTION OF BUSINESS**

Green Bridge Metals Corporation (formerly: Mich Resources Ltd.) ("GRBM" or the "Company") was incorporated on August 16, 2018 in the Province of British Columbia. The Company's head office is located at Suite 800 – 1199 West Hastings Street, Vancouver, BC, V6E 3T5. The Company's registered and records office address is 25th floor, 700 West Georgia Street, Vancouver, BC, V7Y 1C3. On October 18, 2023, the Company changed its name from Mich Resources Ltd. to Green Bridge Metals Corporation. The Company trades under the trading symbol "GRBM" on the Canadian Securities Exchange ("CSE") effective October 19, 2023.

The Company's business is to acquire, explore, and develop interests in mining projects.

As of the date of the report, the Company does not own any operating mines and has no operating income from mineral production. Funding for operations is raised primarily through public and private share offerings. It is not known whether the Company's mineral properties contain reserves that are economically recoverable. The recoverability of amounts recorded by the Company for mineral property interests and related deferred exploration costs are dependent upon the discovery of economically recoverable reserves, the ability to raise funding for continued exploration and development, the completion of property option expenditures and acquisition requirements, or from proceeds from disposition.

#### Going concern

The consolidated financial statements have been prepared under a going concern assumption which contemplates the Company will continue in operation and realize its assets and discharge its liabilities in the normal course of operations. Should the going concern assumption not continue to be appropriate, adjustments to carrying values may be required. The Company's ability to meet its obligations and maintain its current operations is contingent upon successful completion of additional financing arrangements and ultimately upon the discovery of proven reserves and generating profitable operations.

Management expects to be successful in arranging sufficient funding to meet operating commitments for the ensuing year. However, the Company's future capital requirements will depend on many factors, including the costs of exploring and developing its resource properties, operating costs, the current capital market environment and global market conditions. For significant expenditures and resource property development, the Company will depend almost exclusively on outside capital. Such outside capital will include the issuance of additional equity shares. There can be no assurance that capital will be available, as necessary, to meet the Company's operating commitments and further exploration and development plans. The issuance of additional equity securities by the Company may result in significant dilution of the equity interests of current shareholders. If the Company is unable to obtain financing in the amounts and on terms deemed acceptable, the future success of the business could be adversely affected.

## **GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)**

### **Management's Discussion & Analysis**

For the three months ended February 29, 2024

(Expressed in Canadian Dollars)

(Prepared by Management)

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#### **MINERAL PROPERTY INTERESTS**

##### Chrome-Puddy and Danby Triangle Property

On January 31, 2023, the Company entered into an Option Agreement (the "Agreement") with Pavey Ark Minerals Inc. ("Pavey") whereby the Company was granted the option to acquire a 100% interest in the Chrome-Puddy Property and the Danby Triangle Property (the "Properties"). On October 19, 2023, the Company completed the Pavey transaction and October 19, 2023 is the effective date of the Agreement.

Pursuant to the terms of the Agreement, to earn a 100% interest in the Properties, the Company is required to make the following cash payments and share issuances:

- A cash payment of \$200,000 (paid) on execution of the Agreement.
- The issuance of 5,000,000 (issued) common shares of the Company on closing of the transaction, subject to the release conditions set forth in the Agreement.
- Cash payments of \$150,000 on each of the first, second, third and fourth anniversaries of the closing of the transaction; and
- The issuance of common shares of the Company valued at \$250,000 on each of the first, second, third and fourth anniversaries of the closing of the transaction.

The Company is also required to provide work program funding to advance the Properties as follows:

- A minimum of \$550,000 prior to the first anniversary of the Agreement.
- A minimum of an additional \$700,000 following the first anniversary of the Agreement and prior to the second anniversary of the Agreement; and
- A minimum of a further additional \$700,000 following the second anniversary of the Agreement and prior to the third anniversary of the Agreement.

Upon earning a 100% interest in the Properties, Pavey is entitled to a 1.5% net smelter royalty.

**GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)****Management's Discussion & Analysis**

For the three months ended February 29, 2024

(Expressed in Canadian Dollars)

(Prepared by Management)

**SUMMARY OF QUARTERLY RESULTS**

A following tables summarize the Company's financial information for the last eight quarters in accordance with IFRS:

**FOR THE THREE MONTHS ENDED**

	<b>February 29, 2024</b>	<b>November 30, 2023</b>	<b>August 31, 2023</b>	<b>May 31, 2023</b>
	\$	\$	\$	\$
Revenues	-	-	-	-
Net (loss) for the period	(113,679)	(208,557)	(93,868)	(99,290)
Per Share – Basic and diluted	(0.00)	(0.00)	(0.00)	(0.00)
Weighted average number of common shares outstanding	58,406,602	55,714,294	43,862,580	43,076,602

	<b>February 28, 2023</b>	<b>November 30, 2022</b>	<b>August 31, 2022</b>	<b>May 31, 2022</b>
	\$	\$	\$	\$
Revenues	-	-	-	-
Net (loss) for the period	(137,285)	(200,170)	(964,222)	(151,054)
Per Share – Basic and diluted	(0.00)	(0.00)	(0.02)	(0.00)
Weighted average number of common shares outstanding	43,076,602	43,076,602	43,076,602	42,976,602

**RESULTS OF OPERATIONS**

For the three months ended February 29, 2024, and February 29, 2023:

The Company recorded a loss of \$113,679 for the three months ended (three months ended February 29, 2023 - \$137,285). The decrease in loss for the period was primarily attributable to:

- Professional fees recovery of \$24,979 (three months ended February 29, 2023 – expenses of \$21,319), was attributed to a discount provided by the Company's legal counsel related to legal fees incurred with the Pavey transaction compared to prior fees incurred related to the Pecoy transaction.
- Advertising and marketing expenditures of \$3,501 (three months ended February 29, 2023 – 7,500), which was primarily due to adding website services as Company's strategy for continuous disclosure and promotion of the Company's activities.
- Transfer agent and filing fees of \$36,312 (three months ended February 29, 2023 - \$4,726), an increase of \$31,586 was primarily due to filings related to the Pavey transaction and regulatory filings.

## **GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)**

### **Management's Discussion & Analysis**

For the three months ended February 29, 2024

(Expressed in Canadian Dollars)

(Prepared by Management)

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#### **LIQUIDITY**

As at February 29, 2024, the Company had working capital of \$605,009. The ability of the Company to continue as a going concern is dependent on obtaining additional financing through equity financing or obtaining joint venture or property sale agreements for one or more properties. Although the Company has been successful in the past in obtaining financing, there is no assurance that it will be able to obtain adequate financing in the future or that such financing will be on terms that are acceptable to the Company.

On October 19, 2023, the Company completed Pavey Transaction, issued 5,000,000 common shares to Pavey Ark Minerals Inc. ("Pavey") at a price of \$0.085 per share upon Option Agreement.

On August 24, 2023, the Company completed a private placement for aggregate proceeds of \$1,153,000. The offerings are comprised of 4,800,000 flow-through common shares at a price of \$0.125 per flow through common share, and 5,530,000 units (each a "Unit") at a price of \$0.10 per Unit. Each Unit is comprised of one common share of the Company and one-half common share purchase warrant, which have an exercise price of \$0.15 and expires on August 24, 2026. The Company incurred cash finder's fees equal to \$33,460. The warrants have a fair value of \$Nil based on the residual value method.

Pursuant to the issuance of flow through common shares, the Company determined that the premium paid by investors was calculated as \$0.025 per share. Accordingly, the Company recognized a flow through premium liability of \$120,000.

The Company has no bank debt or banking credit facilities in place.

#### **CAPITAL MANAGEMENT**

The Company considers its capital structure to include net residual equity of all assets, less liabilities. The Company's objectives when managing capital are to (i) maintain financial flexibility in order to preserve its ability to meet financial obligations and continue as a going concern; (ii) maintain a capital structure that allows the Company to pursue the development of its mineral properties; and (iii) optimize the use of its capital to provide an appropriate investment return to its shareholders commensurate with risk.

The Company's financial strategy is formulated and adapted according to market conditions in order to maintain a flexible capital structure that is consistent with its objectives and the risk characteristics of its underlying assets. The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of its underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares, acquire or dispose of assets, or adjust the amount of cash. The Company is not subject to any externally imposed capital requirements.

There was no change to the Company's management of capital during the three months ended February 29, 2024.

#### **OFF-BALANCE SHEET ARRANGEMENTS**

The Company has not entered into any off-balance sheet arrangements.

## GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)

### Management's Discussion & Analysis

For the three months ended February 29, 2024

(Expressed in Canadian Dollars)

(Prepared by Management)

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#### RELATED PARTY TRANSACTIONS

##### Key Management Compensation

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.

These amounts of key management compensation are included in the amounts shown on the statement of loss and comprehensive loss:

	Three months ended February 29, 2024	Year ended November 30, 2023
	\$	\$
David Suda, CEO	25,000	160,000
Amalfi Corporate Services Ltd., a company controlled by Geoff Balderson, CFO	20,000	
	<b>45,000</b>	<b>160,000</b>

As at February 29, 2024, included in accounts payable and accrued liabilities are balances owing to key management of the Company in the amount of \$Nil (November 30, 2023 - \$ Nil).

#### CRITICAL ACCOUNTING POLICIES AND ESTIMATES

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual outcomes could differ from these estimates. These estimates and assumptions are disclosed in Note 4 of the financial statements.

#### FINANCIAL AND OTHER INSTRUMENTS

The Company is exposed to various financial instrument risks and assesses the impact and likelihood of this exposure. These risks include liquidity risk, credit risk, and interest rate risk. Where material, these risks are reviewed and monitored by the Board of Directors.

The fair value of financial instruments, which include cash and accounts payable and accrued liabilities approximate their carrying values due to the relatively short-term maturity of these instruments.

##### a) Credit risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations. The maximum credit risk the Company is exposed to is 100% of cash and its receivables. The Company's cash is held at a large Canadian financial institution. The amounts receivable primarily consists of refundable government goods and services tax.

##### b) Liquidity risk

Liquidity risk is the risk that the Company will be unable to meet its financial obligations as they fall due. The Company's objective in managing liquidity risk is to ensure that it has sufficient liquidity available to meet its liabilities when due. The accounts payable and accrued liabilities are typically due in 30 days, which are settled using cash. As at February 29, 2024, the Company has a working capital of \$605,009.

## GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)

### Management's Discussion & Analysis

For the three months ended February 29, 2024

(Expressed in Canadian Dollars)

(Prepared by Management)

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#### FINANCIAL AND OTHER INSTRUMENTS (continued)

##### b) Liquidity risk (continued)

Management is considering different alternatives to secure adequate debt or equity financing to meet the Company's short term and long-term cash requirement.

At present, the Company's operations do not generate positive cash flow. The Company's primary source of funding has been the issuance of equity securities. Despite previous success in acquiring financing, there is no guarantee of obtaining future financings.

##### c) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates, will affect the Company's operations, income, or the value of the financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the returns. The Company is exposed to market risk as follows:

###### (i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company is nominally exposed to interest rate risk. The Company's cash earns interest at variable rates. The Company's future earned interest is exposed to short-term fluctuations. Interest rate risk exposure is considered to be insignificant. The Company had no interest rate swap or financial contracts in place as at February 29, 2024.

###### (ii) Price risk

The Company has limited exposure to price risk with respect to equity prices. Equity price risk is defined as the potential adverse impact on the Company's profit or loss due to movements in individual equity prices or general movements in the level of the stock market. The Company closely monitors individual equity movements and the stock market to determine the appropriate course of action to be taken by the Company.

##### d) Fair Values

Fair Value measurements of financial instruments are required to be classified using a fair value hierarchy that reflects the significance of inputs used in making the measurements. The levels of the fair value hierarchy are defined as follows:

###### *Level 1 – Quoted Prices in Active Markets for Identical Assets*

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

###### *Level 2- Significant Other Observable Inputs*

Quoted prices in markets that are not active, quoted prices for similar assets or liabilities in active markets, or inputs that are observable, either directly or indirectly, for substantially the full term of the asset or liability. There are no items in Level 2 of the fair value hierarchy.

###### *Level 3 – Significant Unobservable Inputs*

Unobservable (supported by little or no market activity) prices. There are no items in Level 3 of the fair value hierarchy.

The Company measures its cash and amounts payable at amortized cost. The carrying values of cash, accounts payable and accrued liabilities approximate their fair values due to their short-term nature.

**GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)****Management's Discussion & Analysis**

For the three months ended February 29, 2024

(Expressed in Canadian Dollars)

(Prepared by Management)

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**SUBSEQUENT EVENTS**

None to report.

**OUTSTANDING SHARE DATA**

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	<b>February 29, 2024</b>	<b>April 26, 2024</b>
Common shares	58,406,602	58,406,602
Stock options	1,425,000	1,425,000
Warrants	2,765,000	2,765,000
Agent warrants	275,100	275,100
Fully diluted shares	62,871,702	62,871,702

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## **GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)**

### **Management's Discussion & Analysis**

For the three months ended February 29, 2024

(Expressed in Canadian Dollars)

(Prepared by Management)

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#### **RISKS AND UNCERTAINTIES**

The Company is engaged in the exploration for and development of mineral deposits. These activities involve significant risks which careful evaluation, experience and knowledge may not, in some cases, eliminate. The commercial viability of any material deposit depends on many factors not all of which are within the control of management. Some of the factors that affect the financial viability of a given mineral deposit include its size, grade, proximity to infrastructure, Government regulation, taxes, royalties, land tenure, land use, environmental protection and reclamation and closure obligations.

The discovery, development and acquisition of mineral properties are in many respects, unpredictable events. Future metal prices, capital equity markets, the success of exploration programs and other property transactions can have a significant impact on capital requirements.

Although the Company has taken steps to verify the title to the properties in which it has an interest, in accordance with industry standards for the current stage of exploration of the same, these procedures do not guarantee the Company's title to these properties. Property title may be subject to unregistered prior agreements or transfers and title may be affected by undetected defects.

The Company's current operations do not generate any positive cash flow and it is not anticipated that any positive cash flow will be generated for some time. The Company has limited financial resources and the mining claims, which impose financial obligations on the Company. There can be no assurance that additional funding will be available to allow the Company to fulfill such obligations.

Further exploration and development of the various mineral properties in which the Company holds interests depends upon the Company's ability to obtain financing through the joint venturing of projects, debt financing, equity financing or other means. Failure to obtain additional financing on a timely basis could cause the Company to forfeit all or part of its interests in some or all of its Resource Properties and reduce or terminate its operations.

The Company's properties are in the exploration stages only and are without known bodies of commercial mineralization and have no ongoing mining operations. Mineral exploration involves a high degree of risk and few properties which are explored are ultimately developed into producing mines. Exploration of properties may not result in any discoveries of commercial bodies of mineralization. If the Company's efforts do not result in any discovery of commercial mineralization, the Company could be forced to look for other exploration projects or cease operations.

The Company is subject to the laws and regulations relating to environmental matters in all jurisdictions in which it operates, including provisions relating to property reclamation, discharge of hazardous material and other matters. The Company may also be held liable should environmental problems be discovered that were caused by former owners and operators of the properties and properties in which it has previously had an interest. The Company conducts its mineral exploration activities in compliance with applicable environmental protection legislation. The Company is not aware of any existing environmental problems related to its current properties that may result in material liability to the Company.

The preparation of consolidated financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

## **GREEN BRIDGE METALS CORPORATION (FORMERLY: MICH RESOURCES LTD.)**

### **Management's Discussion & Analysis**

For the three months ended February 29, 2024

(Expressed in Canadian Dollars)

(Prepared by Management)

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#### **RISKS AND UNCERTAINTIES** (continued)

Annual losses are expected to continue until the Company has an interest in a mineral property that produces revenues. The Company's ability to continue its operations and to realize assets at their carrying values is dependent upon the continued support of its shareholders, obtaining additional financing and generating revenues sufficient to cover its operating costs.

The Company's accompanying consolidated financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying consolidated financial statements.

Any forward-looking information in this MD&A is based on the conclusions of management. The Company cautions that due to risks and uncertainties, actual events may differ materially from current expectations. With respect to the Company's operations, actual events may differ from current expectations due to economic conditions, new opportunities, the changing budget priorities of the Company and other factors.

#### **DIRECTORS**

Certain directors of the Company are also directors, officers and/or shareholders of other companies that are similarly engaged in the business of acquiring, developing, and exploring natural resource properties. Such associations may give rise to conflicts of interest from time to time. The directors of the Company are required to act in good faith with a view to the best interests of the Company and to disclose any interest which they may have in any project opportunity of the Company. If a conflict of interest arises at a meeting of the board of directors, any director in a conflict will disclose his/her interest and abstain from voting in the matter(s). In determining whether or not the Company will participate in any project or opportunity, the directors will primarily consider the degree of risk to which the Company may be exposed and its financial position at the time.

Current Directors and Officers of the Company are as follows:

David Suda, Director, CEO  
Geoff Balderson, CFO  
Mark Brown, Director  
Christopher MacKay, Director  
Tyler Lewis, Director

#### **MANAGEMENT'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING**

In connection with National Instrument ("NI") 52-109 (Certification of Disclosure in Issuer's Annual and Interim Filings) adopted in December 2008 by each of the securities commissions across Canada, the Chief Executive Officer and Chief Financial Officer of the Company will file a Venture Issuer Basic Certificate with respect to the financial information contained in the unaudited condensed interim financial statements and the audited annual financial statements and respective accompanying Management's Discussion and Analysis.

The Venture Issuer Basic Certification does not include representations relating to the establishment and maintenance of disclosure controls and procedures and internal control over financial reporting, as defined in NI 52-109.

Additional information relating to the Company are available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).