



MISTANGO RIVER

RESOURCES

MISTANGO RIVER RESOURCES INC.

Condensed Interim Financial Statements

For the three and six months ended June 30, 2023, and 2022

(Unaudited - Expressed in Canadian Dollars)

Notice of No Auditor Review of Interim Financial Statements

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor. The accompanying condensed interim financial statements of the company have been prepared by and are the responsibility of the company's management. The company's independent auditor has not performed an audit or review of these condensed interim financial statements in accordance with standards established by the Canadian Institute of Chartered Professional Accountants.

Mistango River Resources Inc.
Condensed Interim Statements of Financial Position
(Unaudited - Expressed in Canadian dollars)

As at	Notes	June 30, 2023	December 31, 2022
ASSETS			
Current			
Cash		\$2,252,912	\$2,346,001
GST/HST receivable		212,749	430,033
Marketable Securities	5	1,483,500	1,707,097
Amounts receivable		3,565	3,565
Prepaid expenses and deposits		1,918	6,236
Due from related parties	6	302,513	250,660
Total current assets		4,257,157	4,743,592
Right-of-use assets	9	84,445	111,109
Equipment		22,772	25,303
TOTAL ASSETS		\$4,364,374	\$4,880,004
LIABILITIES			
Current			
Accounts payable and accrued liabilities		\$125,348	\$937,801
Due to related party	6	107,902	54,329
Convertible note	7	55,000	69,068
Flow-through share premium liability		131,360	-
Lease obligation - current	10	39,249	52,112
Total Current LIABILITIES		458,859	1,113,310
Lease Obligation	10	51,922	64,468
TOTAL LIABILITIES		510,781	1,177,778
SHAREHOLDERS' EQUITY			
Share capital	8	30,568,800	29,708,461
Reserves	8	7,732,802	7,400,395
Deficit		(34,447,991)	(33,406,612)
Accumulated other comprehensive loss		(18)	(18)
TOTAL SHAREHOLDERS' EQUITY		3,853,593	3,702,226
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		\$4,364,374	\$4,880,004

Nature of operations (Note 1)
Going concern (Note 2)
Commitments and contingencies (Note 12)

Approved on behalf of the Board

"Stephen Stewart" Director

"Alexander Stewart" Director

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

Mistango River Resources Inc.
Condensed Interim Statements of Loss and Comprehensive Loss
(Unaudited - Expressed in Canadian dollars)

		Three months ended June 30		Six months ended June 30	
	Notes	2023	2022	2023	2022
EXPENSES					
Management and consulting	6	\$97,225	\$75,266	\$184,770	\$159,751
Share-based compensation	6	-	23,197	1,732	23,197
Professional fees		45,824	27,603	60,564	30,183
Office, general and administrative		5,240	9,182	2,662	31,909
Transfer agent, filing fees and shareholder communications		16,659	38,982	22,023	49,834
Amortization		14,600	1,581	29,199	5,075
Exploration and evaluation expenditures	11	445,439	(298,059)	567,306	(284,078)
TOTAL EXPENSES		\$624,987	\$(122,248)	\$868,256	\$15,871
(Loss) income from operations for the period		(624,987)	122,248	(868,256)	15,871
Interest income, net of interest expense		(19,867)	(15,207)	(38,474)	(20,966)
Unrealized loss on marketable securities	5	159,100	-	223,597	-
(Loss) income from operations for the period		(764,220)	137,455	(1,053,379)	5,095
Deferred income tax recovery					
Flow-through share premium liability renunciation		12,000	4,217	12,000	4,217
NET (LOSS) INCOME FOR THE PERIOD		(752,220)	141,672	(1,041,379)	9,312
Weighted average number of shares - basic and diluted		169,570,805	150,391,698	163,972,457	150,391,698
Income (loss) per share – basic and diluted		\$0.00	\$0.00	\$(0.01)	\$0.00

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

Mistango River Resources Inc.
Condensed Interim Statements of Changes in Shareholders' Equity (Deficit)
(Unaudited - Expressed in Canadian dollars)

	Number of shares	Amount	Share-based Reserve	Retained Earnings (Deficit)	Accumulated Other Comprehensive Loss	Total Equity
Balance at December 31, 2021	150,391,698	\$29,454,461	\$7,373,735	\$(30,286,272)	\$(18)	\$6,541,906
Loss for the period	-	-	-	9,312	-	9,312
Share-based payments	-	-	23,197	-	-	23,197
Balance at June 30, 2022	150,391,598	\$29,454,461	\$7,395,932	(30,276,960)	\$(18)	\$6,574,415
Balance at December 31, 2022	153,928,062	29,708,461	7,400,395	(33,406,612)	(18)	3,702,226
Loss for the period	-	-	-	(1,041,379)	-	(1,111,379)
Hard-dollar private placement	6,967,777	478,372	91,582	-	-	569,954
Share issued flow-through	14,336,000	201,968	188,428	-	-	390,396
Shares and warrants issued for exploration property	3,000,000	180,000	50,664	-	-	230,664
Share-based payments	-	-	1,732	-	-	1,732
Balance at June 30, 2023	178,231,839	\$30,568,800	\$7,732,802	\$(34,447,991)	\$(18)	\$3,853,593

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

Mistango River Resources Inc.
Condensed Interim Statements of Cash Flows
For the six months ended June 30, 2023, and 2022
(Unaudited - Expressed in Canadian dollars)

	June 30, 2023	June 30, 2022,
Operating activities		
(Loss) income for the period	\$(1,041,379)	\$9,312
Items not involving cash		
Amortization	29,199	5,075
Accrued interest expenses	3,911	2,200
Shares issued for exploration and evaluation	230,664	-
Share-based payments	1,732	23,197
Flow-through share premium renunciation	(12,000)	(4,217)
Unrealized gain on marketable securities	223,597	-
Changes in non-cash working capital items		
Due from related party	1,720	(39,655)
Accounts receivable	217,284	595,008
Prepaid expenses	4,318	42,084
Accounts payable and accrued liabilities	(812,024)	(649,743)
Net cash used in operating activities	\$(1,152,978)	\$(16,739)
Financing activities		
Issue of units, net	1,076,349	-
Repayment of lease obligation	(16,460)	(2,223)
Net cash provided (used in) by financing activities	\$1,059,889	\$(2,223)
Investing activities		
Net cash used in investing activities	\$-	\$-
Net increase in cash	(93,089)	(18,962)
Cash, beginning of period	2,346,001	7,091,477
Cash, end of period	\$2,252,912	\$7,072,515

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

Mistango River Resources Inc.

Notes to the Condensed Interim Financial Statements

For the three and six months ended June 30, 2023, and 2022

(Unaudited - Expressed in Canadian dollars)

1. NATURE OF OPERATIONS

Mistango River Resources Inc. ("Mistango" or the "Company") is a federally incorporated company. The Company's principal business is the acquisition and exploration of mineral properties. To date, the Company has not earned significant revenue as it is in the exploration stage. The ability of the Company to carry out its business plan rests with its ability to secure equity and other financing. The Company's head office is located at 55 University Avenue, Suite 1805, Toronto, Ontario M5H 2H7.

2. GOING CONCERN

The Company is in the process of exploring its mineral properties and has not yet determined whether the properties contain reserves that are economically recoverable. The recoverability of the amounts expended on mineral properties is dependent upon future profitable production or proceeds from the disposition of properties.

The business of mining and exploration involves a high degree of risk and there can be no assurance that the Company's exploration programs will result in profitable mining operations. The Company's continued existence is dependent upon the discovery of economically recoverable reserves and resources, securing and maintaining title and beneficial interest in its properties, making the required payments pursuant to mineral property option agreements and/or securing additional financing; all of which are uncertain.

Although the Company has taken steps to verify title to the properties on which it is conducting its exploration activities, these procedures do not guarantee the Company's title. Property title may be subject to government licensing requirements or regulations, unregistered prior agreements, social licensing requirements, aboriginal land claims and non-compliance with regulatory and environmental requirements. The Company's property interests may also be subject to increases in taxes and royalties, renegotiation of contracts, currency exchange fluctuations and restrictions, and political uncertainty.

The Company has raised funds in recent periods and will utilize these funds for its exploration programs and working capital requirements. The ability of the Company to arrange such financing in the future will depend in part upon the prevailing capital market conditions as well as the business performance of the Company. There can be no assurance that the Company will be successful in its efforts to arrange additional financing on terms satisfactory to the Company. If additional financing is raised by the issuance of shares from the treasury of the Company, control of the Company may change and existing shareholders may have their interest diluted. If adequate financing is not available, the Company may be required to relinquish rights to certain of its interests or terminate its operations.

Management believes the Company has sufficient funds or access to sufficient funds to cover planned operations throughout the next twelve-month period. However, management plans on securing additional financing through the issue of new equity, among other things. Nevertheless, there is no assurance that these initiatives will be successful. These financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assumes the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations. Accordingly, it does not give effect to adjustments, if any that would be necessary should the Company be unable to continue as a going concern and, therefore, be required to realize its assets and liquidate its liabilities in other than in the normal course of business and at amounts that may differ from those shown in these financial statements. Such adjustments could be material.

As at June 30, 2023, the Company had working capital, excluding flow-through share liability, of \$3,764,376 (December 31, 2022 - \$3,630,282) and an accumulated deficit of \$34,447,991 (December 31, 2022 - \$33,406,612).

Mistango River Resources Inc.

Notes to the Condensed Interim Financial Statements

For the three and six months ended June 30, 2023, and 2022

(Unaudited - Expressed in Canadian dollars)

3. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PREPARATION**a) Statement of compliance and basis of measurement**

These unaudited condensed interim financial statements (“interim financial statements”) have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) with interpretations of the International Financial Reporting Interpretations Committee (“IFRIC”) which the Canadian Accounting Standards Board has approved for incorporation into Part I of the CPA Canada Handbook – Accounting, as applicable to the preparation of interim financial statements, including International Accounting Standard 34, “Interim Financial Reporting” (“IAS 34”). These interim financial statements should be read in conjunction with the December 31, 2022 annual financial statements. These interim financial statements were authorized for issuance by the Audit Committee on behalf of the Board of Directors on August 29, 2023.

These interim financial statements follow the same accounting principles and methods of application as disclosed in the financial statements as at and for the year ended December 31, 2022. The interim financial statements may condense or omit certain disclosures that otherwise would be present in annual financial statements prepared in accordance with IFRS.

b) Significant accounting judgments and sources of estimation uncertainty

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts and the valuation of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the period reported.

Management uses its best estimates for these purposes, based on assumptions that it believes reflect the most probable set of economic conditions and planned courses of action. However, actual results could differ materially from these estimates.

The significant areas of estimation and uncertainty considered by management in preparing the condensed interim financial statements for the six-month period ended June 30, 2023 are the same as those described in the Company’s annual financial statements for the year ended December 31, 2022.

c) Significant accounting policies

The Company’s accounting policies applied to all periods presented in these Financial Statements are the same as those applied by the Company in its annual financial statements as at and for the year ended December 31, 2022, except as detailed in note 4.

4. FUTURE ACCOUNTING PRONOUNCEMENTS

At the date of authorization of these interim financial statements, the IASB has issued new and revised Standards and Interpretations which are not yet effective for the relevant reporting period. Many are not applicable or do not have a significant impact to the Company. Management is currently evaluating the impact of these pronouncements on the Company’s interim financial statements.

Mistango River Resources Inc.

Notes to the Condensed Interim Financial Statements

For the three and six months ended June 30, 2023, and 2022

(Unaudited - Expressed in Canadian dollars)

5. MARKETABLE SECURITIES

As at June 30, 2023, the Company held shares of an arms-length unaffiliated publicly traded entity with an aggregate investment cost of \$1,710,464 and a fair value of \$1,483,500 (December 31, 2022 - \$1,710,464 and a fair value of \$1,707,097), representing less than five percent ownership in the entity.

6. RELATED PARTIES TRANSACTIONS AND BALANCES

Key management includes the Company's directors, officers, and employees with the authority and responsibility for either directly or indirectly planning, directing and controlling the activities of the Company. Compensation awarded to key management during the three and six months ended June 30, 2023 and 2022 include:

	Three months ended June 30		Six months ended June 30	
	2023	2022	2023	2022
Management and consulting fees	\$64,002	\$73,102	\$127,167	\$134,393
Geological consulting included in exploration and evaluation expenditures	-	-	8,200	-
Share-based compensation	-	6,323	1,732	6,323
	\$64,002	\$79,425	\$137,099	\$140,716

Standard Ore Corporation ("Standard Ore") is controlled by a director of the Company. Standard Ore provides corporate and administrative services to the Company.

As at June 30, 2023 and December 31, 2022, the Company had the following related party balances:

	June 30, 2023	December 31, 2022
Due from Standard Ore Corporation	\$191,764	\$137,682
Due to Baselode Energy Corp.	(8,806)	-
Due to QC Copper and Gold	(99,096)	(54,329)
Due from Orecap Invest Corp.	110,749	112,978
	\$194,611	\$196,331

All of the amounts are unsecured, non-interest bearing with no fixed terms of repayment.

The Company received exploration and geological services from QC Copper and Gold Inc., a company with common management, totalling \$Nil and \$16,000 during the six and three months ended June 30, 2023, respectively (2022 - \$Nil).

2287957 Ontario Ltd. is a private company incorporated in Ontario and is controlled by a director of the Company. See also Note 9.

Orecap Invest Corp. ("Orefinders") is a junior mineral exploration company listed on the TSX-Venture exchange, with common management and directors. As at June 30, 2023, Orecap owned approximately 14% of the common shares of the Company (December 31, 2022 - 16%).

7. CONVERTIBLE DEBENTURES

As at June 30, 2023, the Company was indebted in the amount of \$55,000 (December 31, 2022 - \$69,068) to 2287957 Ontario Limited (a company controlled by a director) in the form of a secured

Mistango River Resources Inc.

Notes to the Condensed Interim Financial Statements

For the three and six months ended June 30, 2023, and 2022

(Unaudited - Expressed in Canadian dollars)

promissory note. The promissory note was advanced on October 21, 2019, is now due on demand, bears interest at the rate of 8% and is secured by a fixed and floating charge against all of the assets of the Company.

The note bears a conversion option to convert the principal of the loan to shares at a price of \$0.03 per share. Interest expense for the three and six months ended June 30, 2023 totaled \$2,200 and \$1,100, respectively (three and six months ended 2022 - \$2,200 and \$1,100, respectively).

8. SHARE CAPITAL

Mistango's authorized share capital consists of an unlimited number of Class A voting common shares, and an unlimited number of non-voting, redeemable Class B preferred shares, series A. This series is redeemable by the Company, in whole or in part, at the rate of \$1,000 per series A share. The holders of the series A shares are not entitled to dividends.

Issued share capital

- (a) On May 3, 2023, the Company closed a non-brokered private placement for aggregate proceeds of \$1,173,710. The financing consisted of 14,335,996 flow-through units (the "Flow-Through Units") at a price of \$0.06 per Flow-Through Unit for gross proceeds of \$860,160 and 6,967,777 units (the "Hard Dollar Units") at a price of \$0.045 per Hard Dollar Unit, for gross proceeds of \$313,550. Each Flow-Through Unit consists of one flow-through common share and one-half of one common share purchase warrant. Each Hard Dollar Unit consists of one common share and one-half of one common share purchase warrant. Each whole warrant entitles the holder to purchase one additional share of the Company at a price of \$0.10 for a period of 24 months from the date of issuance. The Company has paid arms length finders an aggregate of \$63,821 and 1,263,546 finder's warrants. Each finders warrant entitles the holder, on exercise thereof, to purchase one common share at a price of \$0.10 for a period of 24 months.
- (b) On May 24, 2023, the Company issued 3,000,000 common shares in connection with its Goldie Expansion Project (Note 11). The shares were valued at \$0.06 per share based on the quoted market price of the shares.

Stock Options

Mistango has a stock option plan (the "Plan") under which the Company may grant options to directors, officers, employees, and consultants of the Company. The maximum number of common share options that may be issued and outstanding under the Plan may not exceed 10% of the issued shares.

Options outstanding to purchase common shares are as follows:

<i>For the period ended</i>	June 30, 2023			December 31, 2022		
	Number of options	Weighted average exercise price	Weighted average life (years)	Number of options	Weighted average exercise price	Weighted average life (years)
Outstanding, beginning of period	6,100,000	\$0.08	3.0	5,900,000	\$0.08	4.0
Granted	-	-	-	410,000	0.08	4.2
Exercised	-	-	-	-	-	-
Forfeited/expired	-	-	-	(210,000)	0.10	4.0
Options outstanding, end of period	6,100,000	\$0.08	2.5	6,100,000	\$0.08	3.0
Options exercisable, end of period	6,100,000	\$0.08	2.5	6,000,000	\$0.08	3.0

Mistango River Resources Inc.

Notes to the Condensed Interim Financial Statements

For the three and six months ended June 30, 2023, and 2022

(Unaudited - Expressed in Canadian dollars)

As at June 30, 2023, the following stock options were outstanding and exercisable:

Number of options outstanding	Number of options exercisable	Exercise Price	Expiry Date
3,300,000	3,300,000	\$0.07	February 10, 2025
2,400,000	2,400,000	\$0.10	December 20, 2026
400,000	400,000	\$0.08	April 1, 2027
6,100,000	6,100,000	\$0.08	

On August 8, 2023 the Company granted 2,550,000 stock options to certain directors, officers, and consultants of the Company. The options are exercisable at a price of CAD \$0.06 per share for five (5) years from the date of grant, vest one (1) year from the date of grant and are subject to regulatory policies and approvals.

Warrants

A summary of the changes in the Company's warrants is set out below:

<i>For the three months ended</i>	June 30, 2023			June 30, 2022		
	Number of warrants	Weighted average exercise price	Weighted average life (years)	Number of warrants	Weighted average exercise price	Weighted average life (years)
Outstanding, beginning of the period	-	-	-	38,470,032	\$0.15	0.27
Issued – flow-through financing	7,167,998	0.10	1.84	-	-	-
Issued – hard-dollar financing	3,483,889	0.10	1.84	-	-	-
Issued – exploration and evaluation	1,500,000	0.10	1.84	-	-	-
Brokers' warrants issued	1,263,546	0.10	1.90	-	-	-
Expired	-	-	-	(32,726,471)	(0.12)	-
Outstanding, end of the period	11,915,433	\$0.28	1.86	5,743,561	\$0.34	0.25

As at June 30, 2023, the following warrants were outstanding and exercisable:

Number of warrants outstanding	Exercise Price	Expiry Date
11,915,433	\$0.10	May 5, 2025
1,500,000	0.10	May 24, 2025
11,915,433	\$0.10	

Mistango River Resources Inc.

Notes to the Condensed Interim Financial Statements
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(Unaudited - Expressed in Canadian dollars)

9. RIGHT-OF-USE ASSET

The Company recognized the right-of-use asset for its office space lease as at June 30, 2023 and December 31, 2022 as follows:

	2023	2022
Balance – beginning of period	\$ 111,109	\$ 1,912
Acquisition	-	159,998
Amortization	(26,664)	(50,801)
Balance – end of period	\$ 84,445	\$ 111,109

10. LEASE OBLIGATION

The following table presents the lease obligation for the Company as at June 30, 2023 and December 31, 2022 as follows:

	2023	2022
Balance beginning of the period	\$116,581	\$2,223
Additions	-	159,998
Interest expenses on lease obligation	5,305	5,473
Rent payments	(30,715)	(51,113)
Balance – end of period	91,171	116,581
Less current portion	39,249	52,112
Non-current portion – end of period	\$51,922	\$64,468

The following table presents the contractual undiscounted cash flows for lease obligation as at June 30, 2023.

Less than one year	\$ 39,249
One to two years	51,922
Total undiscounted lease obligation	\$ 91,171

When measuring the lease obligation, the Company discounted the remaining lease payments using the estimated incremental borrowing rate of 10% per annum.

11. MINERAL PROPERTIES AND EXPLORATION AND EVALUATION EXPENDITURES

The evaluation and exploration expenditures incurred during the six months ended June 30, 2023 and 2022, and since project inception, for each property is as follows:

	June 30, 2023	June 30, 2022	Accumulated From Property Inception
Kirkland West - Eby/Baldwin, Ontario	\$69,277	\$(308,902)	\$2,213,338
Goldie, Ontario	391,348	-	1,770,035
Omega, Ontario	28,877	-	6,666,306
Sackville, Ontario	25,200	24,824	1,314,693
Ledden, Quebec	52,604	-	1,201,345
Manibridge Earn In	-	-	1,500,000
Other	-	-	113,650
Total	\$567,306	\$(284,078)	\$14,779,367

Mistango River Resources Inc.

Notes to the Condensed Interim Financial Statements

For the three and six months ended June 30, 2023, and 2022

(Unaudited - Expressed in Canadian dollars)

Goldie, Ontario

On May 30, 2023, the Company closed an acquisition of the 100% owned Goldie Expansion Project (the "Interest"). The Project consists of 350 claim units covering over 7,447 hectares that extend the Goldie Project over a total of 89 square kilometres along the Shebandwan Greenstone Trend.

The Company acquired the interest in the Goldie Expansion Project pursuant to a mining property acquisition agreement dated May 1st, 2023 between the Company and arms length vendors. As consideration for the interest in the Goldie Expansion Project, the Company issued 3,000,000 common shares and 1,500,000 warrants with an exercise price of \$0.10 for a period of two years. The Company also paid a \$50,000 dollar cash payment on the closing of the acquisition. The Goldie Expansion is royalty-free except for two claims, which have a 1% NSR with a right to buy back 3/4 thereof.

12. COMMITMENTS AND CONTINGENCIES

(i) As at June 30, 2023, the Company is committed to spend a further \$0.8 million by December 31, 2023, to utilize funds raised from the issuance of flow-through shares.

The Company has indemnified the subscribers of the flow-through share offerings against any tax-related amounts that become payable by the shareholder as a result of the Company not meeting its expenditure commitments.

(ii) The Company's exploration activities are subject to various federal and provincial laws and regulations governing the protection of the environment. These laws and regulations are continually changing and generally becoming more restrictive. The Company has made and expects to make in the future expenditures to comply with such laws and regulations.

13. CAPITAL MANAGEMENT

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern, so that it can provide returns to shareholders and benefits to other stakeholders. The Company considers the items included in equity as capital. The Company manages the capital structure and adjusts it in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may issue new shares through equity offerings or return capital to shareholders.

There can be no assurance that the Company will be successful in its efforts to arrange additional financing, if needed, on terms satisfactory to the Company.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There were no changes in the Company's approach to capital management in the period.

The Company is not subject to externally imposed capital requirements.

14. FINANCIAL INSTRUMENTS

The Company is exposed in varying degrees to a variety of financial instrument related risks. The type of risk exposure and the way in which such exposure is managed is provided as follows:

Fair value of financial instruments

The fair value of financial instruments approximates their carrying value due to the short-term maturity of these instruments. As at June 30, 2022 and December 31, 2022, the Company has no financial instruments to classify in the fair value hierarchy. The fair value of the Company's financial instruments approximate their carrying amount given their short-term nature.

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Notes to the Condensed Interim Financial Statements
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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. GST/HST receivable is due from the Government of Canada and the Company believes the risk of loss related to these is remote. The Company's exposure to credit risk is on its cash held in bank accounts. Cash is held with major banks in Canada. Management assesses credit risk of cash as remote.

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 strives to ensure that there are sufficient funds to meet its short-term business requirements, taking into account its anticipated cash flows from operations and its holdings of cash. The Company's accounts payable and accrued liabilities generally have contractual maturities of less than 30 days and are subject to normal trade terms. In the long-term, the Company may have to issue additional equity to ensure there is sufficient capital to meet long-term objectives.

Currency and interest rate risk

The Company is not exposed to any significant foreign exchange risk or interest rate risk.

Classification of financial instruments

Financial assets and liabilities included in the statement of financial position are as follows:

	June 30, 2023	December 31, 2022
Financial assets at amortized costs:		
Cash	\$2,252,912	\$2,346,001
Due from related party	302,513	250,660
Financial assets at fair value through profit and loss:		
Marketable securities	1,483,500	1,707,097
	\$4,038,925	\$4,303,758
Financial liabilities at amortized costs:		
Accounts payable and accrued liabilities	\$125,348	\$937,801
Convertible note	55,000	69,068
Lease liabilities current and non-current	91,171	116,580
Due to related party	107,902	54,329
	\$379,421	\$1,177,778