

BRS RESOURCES LTD.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

April 30, 2022 and 2021

(Expressed in Canadian Dollars)

(Unaudited – Prepared by Management)

NOTICE TO READER

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 unaudited condensed interim consolidated financial statements have been prepared by and are the responsibility of the management. In the opinion of management, the unaudited condensed interim financial statements have been prepared within acceptable limits of materiality and in accordance with International Accounting Standard 34 – Interim Financial Reporting (“IAS 34”), consistent with International Financial Reporting Standards (“IFRS”) appropriate in the circumstances.

The Company's independent auditor has not performed a review of these financial statements in accordance with the standards established by the Chartered Professional Accountants of Canada for a review of interim financial statements by an entity's auditor.

BRS Resources Ltd**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION****(Expressed in Canadian Dollars)****(Unaudited – Prepared by Management)****As at**

	April 30, 2022		October 31, 2021
ASSETS			
Current			
Cash	\$ 180	\$	-
GST receivable	18,869		15,139
Total Assets	19,049		15,139
LIABILITIES			
Current			
Accounts payable and accrued liabilities (Note 7)	743,418		640,352
Total Current Liabilities	743,418		640,352
SHAREHOLDERS' DEFICIENCY			
Share capital (Note 6)	34,209,418		34,209,418
Reserves	3,073,187		3,073,187
Deficit	(38,317,060)		(38,219,064)
Accumulated other comprehensive income	310,086		311,246
Total Shareholders' Deficiency	(724,369)		(625,213)
Total Liabilities & Shareholders' Deficiency	\$ 19,049	\$	15,139

Nature and continuance of operations (Note 1)

Subsequent event (Note 8)

APPROVED ON BEHALF OF THE BOARD:Byron Coulthard

Director

Steve Moore

Director

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

BRS Resources Ltd**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS****(Expressed in Canadian Dollars)****(Unaudited – Prepared by Management)**

	For the three months ended		For the six months ended	
	April 30,		April 30,	
	2022	2021	2022	2021
Expenses				
Bank charges	\$ 20	\$ -	\$ 20	\$ -
Consulting fees (<i>Note 7</i>)	30,000	30,000	60,000	60,000
Legal and accounting	10,400	2,900	35,400	5,800
Regulatory fees	2,576	-	2,576	-
Net loss for the period	(42,996)	(32,900)	(97,996)	(65,800)
Other comprehensive loss				
Foreign currency translation adjustment	(165)	-	(1,160)	-
COMPREHENSIVE LOSS FOR THE PERIOD	\$ (43,161)	\$ (32,900)	\$ (99,156)	\$ (65,800)
Loss per common share – basic and diluted	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)
Weighted average number of common shares outstanding	130,428,946	130,428,946	130,428,946	130,428,946

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

BRS Resources Ltd.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' DEFICIENCY
(Expressed in Canadian Dollars)
(Unaudited – Prepared by Management)

	Shares		Amount		Reserves		Deficit	Accumulated Other Income	Total
Balance, October 31, 2020	130,428,946	\$	34,209,418	\$	3,073,187	\$	(38,039,648)	\$ 308,554	\$ (448,489)
Loss for the period	-		-		-		(65,800)	-	(65,800)
Balance, April 30, 2021	130,428,946		34,209,418		3,073,187		(38,105,448)	308,554	(514,289)
Foreign translation adjustment	-		-		-		-	2,692	2,692
Loss for the period	-		-		-		(113,616)	-	(113,616)
Balance, October 31, 2021	130,428,946		34,209,418		3,073,187		(38,219,064)	311,246	(625,213)
Foreign translation adjustment	-		-		-		-	(1,160)	(1,160)
Loss for the period	-		-		-		(97,996)	-	(97,996)
Balance, April 30, 2022	130,428,946	\$	34,209,418	\$	3,073,187	\$	(38,317,060)	\$ 310,086	\$ (724,369)

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

BRS Resources Ltd.**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS****(Expressed in Canadian Dollars)****(Unaudited – Prepared by Management)**

	For the six months ended	
	April 30,	
	2022	2021
Operating activities		
Loss for the period	\$ (97,996)	\$ (65,800)
Change in non-cash working capital items:		
GST receivable	(3,730)	(1,125)
Accounts payable and accrued liabilities	103,066	66,909
Cash used in operating activities	1,340	(16)
Effect of foreign exchange	(1,160)	-
Change in cash during the period	180	(16)
Change in cash, beginning of the period	-	16
Change in cash, end of the period	\$ 180	\$ -

During the six months ended April 30, 2022 and 2021, the Company paid \$Nil in interest and taxes and there were no non-cash financing or investing activities.

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

BRS Resources Ltd.

NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Six months ended April 30, 2022 and 2021

(Expressed in Canadian Dollars)

(Unaudited – Prepared by Management)

1. NATURE AND CONTINUANCE OF OPERATIONS

BRS Resources Ltd. (the “Company”), incorporated in the Province of British Columbia, is a public company listed on the TSX Venture Exchange under the symbol “BRS”. The Company was primarily engaged in production, exploration, and acquisition of petroleum and natural gas properties in Italy through its investment in AleAnna Energy, LLC (“AleAnna Energy”). The address of its registered head office is 308 - 1441 Johnston Road, White Rock B.C., V4B 3Z7.

These condensed interim consolidated financial statements have been prepared using accounting principles applicable to a going concern. The going concern basis assumes that the Company will continue its operations for the foreseeable future, and will be able to realize its assets and discharge its liabilities and commitments in the normal course of business. As at April 30, 2022, the Company not yet achieved profitable operations, has net working capital deficiency of \$724,369 (October 31, 2021 – \$625,213) and an accumulated deficit of \$38,317,060 (October 31, 2021 - \$38,219,064), all of which indicate the existence of a material uncertainty which may cast significant doubt upon the Company’s ability to continue as going concern.

The ability of the Company to continue as a going-concern depends upon its ability to develop profitable operations and to continue to raise additional financing to fund its operations. There can be no assurance that the Company will be able to continue to raise funds, in which case the Company may be unable to meet its obligations. Management plans to continue to pursue equity and debt financing to support operations. Management believes this plan will be sufficient to meet the Company’s liabilities and commitments as they become payable over the next twelve months. There can be no assurance that management’s plan will be successful. Failure to maintain the support of creditors and obtain additional external equity financing will cause the Company to curtail operations and the Company’s ability to continue as a going concern will be impaired. The outcome of these matters cannot be predicted at this time.

These condensed interim consolidated financial statements do not include any adjustments to the amounts and classification of assets and liabilities that might be necessary should the Company be unable to continue as a going concern. If the Company is not able to continue as a going concern, the Company may 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 these condensed interim consolidated financial statements. These differences could be material.

In March 2020, the World Health Organization declared a global pandemic related to the virus known as COVID-19. COVID-19 has threatened a slowdown in the global economy as well as caused volatility in the global financial markets. While the full impact of COVID-19 on the global economy is uncertain, rapid spread of COVID-19 may have an adverse effect on the Company’s financing capabilities. The extent to which COVID-19 may impact the Company’s business will depend on future developments such as the geographic spread of the disease, the duration of the outbreak, travel restrictions and social distancing, business closures or business disruptions, and the effectiveness of actions taken in Canada, the United States and other countries to contain and treat the virus. It is not possible to reliably estimate the length or severity of these developments and their financial impact on these condensed interim consolidated financial statements. As a result, these conditions could continue to have a significant adverse impact on the Company's financial position and results of operations for future periods. Refer to note 6 for additional discussion of the impact COVID-19 has had on the Company.

BRS Resources Ltd.

NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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(Unaudited – Prepared by Management)

2. BASIS OF PRESENTATION

Statement of compliance

These condensed interim consolidated financial statements are prepared in accordance with IAS 34 Interim Financial Reporting (“IAS 34”) using accounting policies consistent with the International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) and Interpretations of the International Financial Reporting Interpretations Committee (“IFRIC”). They do not include all financial information required for full annual financial statements and should be read in conjunction with the audited financial statements of the Company for the year ended October 31, 2021.

The condensed interim consolidated financial statements are prepared in accordance with accounting policies consistent with the International Financial Reporting Standards (“IFRS”) issued by the International Accounting Standards Board (“IASB”) and Interpretation of the International Financial Reporting Interpretation Committee (“IFRIC”).

These condensed interim consolidated financial statements were authorized for issuance by the Board of Directors on, October 25, 2022.

Basis of measurement

The condensed interim consolidated financial statements have been prepared on a historical cost basis, except for certain financial instruments, which are measured at fair value as determined at each reporting date. In addition, these condensed interim consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

Principles of consolidation

The accompanying condensed interim consolidated financial statements include the accounts of the Company and its wholly-owned subsidiary, Bonanza Resources (Texas), Inc. (“Bonanza Resources”), a Texas corporation.

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. Subsidiaries are included in the condensed interim consolidated financial statements from the date control is obtained until the date control ceases. All significant intercompany transactions and balances have been eliminated.

Functional and presentational currency

These condensed interim consolidated financial statements are presented in Canadian dollars. Items included in the condensed interim consolidated financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates. The functional currency of the parent company is the Canadian dollar and the functional currency of the Company’s subsidiary is the US dollar.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these condensed interim consolidated financial statements, unless otherwise indicated. The accounting policies have been applied consistently by all group entities and for all periods presented.

BRS Resources Ltd.

NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Six months ended April 30, 2022 and 2021

(Expressed in Canadian Dollars)

(Unaudited – Prepared by Management)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Cash and cash equivalents

Cash and cash equivalents may include cash on hand, demand deposits and short-term highly liquid investments that are readily convertible into known amounts of cash, with maturities of 90 days or less when acquired. As at April 30, 2022, the Company did not have any cash equivalents.

Foreign exchange

Foreign currency transactions are translated into the Company and its subsidiary's functional currencies using the exchange rates prevailing at the date of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at exchange rates prevailing at the reporting date are recognized in profit or loss.

At year end, the Company's results are translated into Canadian dollars, the presentation currency. The assets and liabilities are translated into Canadian dollars at the rate of exchange prevailing at the reporting date and income and expenses are translated at exchange rates prevailing at the date of transactions. The exchange differences arising on the translation are recognized as a cumulative translation adjustment in other comprehensive income / (loss).

Equipment

Equipment is recorded at cost less accumulated depreciation and impairment losses. The cost of an item consists of the purchase price, any costs directly attributable to bringing the asset to the location and condition necessary for its intended use and an initial estimate of the costs of dismantling and removing the item. An item is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal of the asset, determined as the difference between the net disposal proceeds and the carrying amount of the asset, is recognized in profit or loss.

Depreciation of equipment is recognized on the straight-line basis based on 3 year useful lives.

Impairment of non-financial assets

At each date of the statement of financial position, the Company reviews the carrying amounts of its non-financial assets to determine whether there is an indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the assets belong.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

BRS Resources Ltd.**NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS****Six months ended April 30, 2022 and 2021****(Expressed in Canadian Dollars)****(Unaudited – Prepared by Management)**

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**Impairment of non-financial assets (continued)**

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the statement of comprehensive income, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years.

Basic and diluted loss per share

Basic earnings (loss) per share is calculated by dividing the net loss available to common shareholders by the weighted average number of shares outstanding during the year. Diluted earnings per share reflect the potential dilution of securities that could share in earnings of an entity. In a loss year, potentially dilutive common shares are excluded from the loss per share calculation as the effect would be anti-dilutive. Basic and diluted loss per share are the same for the periods presented. There were no potentially dilutive shares at April 30, 2022.

Share capital

The proceeds from the exercise of stock options, warrants and purchase of shares are recorded as share capital in the amount for which the option or warrant enabled the holder to purchase a share in the Company.

The proceeds from the issue of units is allocated between common shares and common share purchase warrants on a prorated basis on relative fair values as follows: the fair value of common shares is based on the market close on the date the units are issued; and the fair value of the common share purchase warrants is determined using the Black-Scholes pricing model.

All costs related to issuances of share capital are charged against the proceeds received from the related share capital.

Share-based compensation

The Company uses the fair value method of accounting for all share-based awards to non-employees and employees, including those that are direct awards of stock.

Share-based payments to employees are measured at the fair value of the instruments issued and amortized over the relevant vesting periods. Share-based payments to non-employees are measured at the fair value of goods or services received or the fair value of the equity instruments issued, if it is determined the fair value of the goods or services cannot be reliably measured, and are recorded at the date the goods or services are received.

BRS Resources Ltd.

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(Unaudited – Prepared by Management)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Share-based compensation (continued)

The fair value of options is determined using a Black-Scholes options pricing model. The Black-Scholes model was developed for use in estimating the fair value of traded options that have no vesting restrictions and are fully transferable. The model requires management to make estimates, which are subjective and may not be representative of actual results. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognized for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

Income taxes

The Company follows the balance sheet liability method to provide for income taxes on all transactions recorded in its condensed interim consolidated financial statements. The balance sheet liability method requires that income taxes reflect the expected future tax consequences of temporary differences between the carrying amounts of assets and liabilities and their tax bases.

Deferred income tax assets and liabilities are determined for each temporary difference and for unused tax losses and unused tax credits, as applicable, at rates expected to be in effect when the asset is realized or the liability is settled. The effect on deferred income tax assets and liabilities of a change in tax rates is recognized in the condensed interim consolidated statement of loss and comprehensive loss, as appropriate, in the period that includes the substantive enactment date. Deferred tax assets are recognized only to the extent that it is probable that the assets can be recovered.

Current tax expense is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regard to previous years.

Related party transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

Provisions

Provisions are recorded when a present legal or constructive obligation exists as a result of past events where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount can be made. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

BRS Resources Ltd.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Critical judgments, estimates, and assumptions

The preparation of condensed interim consolidated financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on a regular basis and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Specific amounts and disclosures affected by estimates and assumptions are:

Estimates

- (i) The provision for income taxes is based on judgments in applying income tax law and estimates on the timing, likelihood and reversal of temporary differences between the accounting and tax base of assets and liabilities;
- (ii) The estimated useful lives of equipment which is included in the statements of financial position and the related depreciation included in net income/loss for the period;
- (iii) The carrying value of the investment in AleAnna and impairment of long term assets.

Judgments

- (i) The assumption that the Company is a going concern and will continue in operation for the foreseeable future and at least one year.
- (ii) Determination of an entity's functional currency involves judgment taking into account the transactions, events, and conditions relevant to the entity. Determination of functional currency involves evaluating evidence about the primary economic environment in which the entity operations and is re-evaluated when facts and circumstances indicate that conditions have changed.

Accounting standards and amendments issued but not yet adopted

The Company has performed an assessment of new standards issued by the IASB that are not yet effective and has determined that any new standards that have been issued would have no or very minimal impact on the Company's consolidated financial statements.

BRS Resources Ltd.

NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Six months ended April 30, 2022 and 2021

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(Unaudited – Prepared by Management)

4. RISKS AND CONCENTRATIONS

Fair value

The Company's financial instruments consist of cash and accounts payable and accrued liabilities. The Company's cash is classified at FVTPL and its accounts payable and accrued liabilities are carried at amortized cost.

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are as follows:

- Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 – Inputs are other than quoted prices in Level 1 that are either directly or indirectly observable for the asset or liability.
- Level 3 – Inputs for the asset or liability that are not based on observable market data.

Assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the placement within the fair value hierarchy level.

The fair value of cash is determined based on Level 1 inputs which consist of quoted prices in active markets for identical assets. As at April 30, 2022, the Company believes that the carrying values of accounts payable and accrued liabilities approximate their fair values because of their nature and relatively short maturity dates or durations.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, investment fluctuations, and equity prices. Market conditions will cause fluctuations in the fair values of financial assets classified as fair value through profit or loss, and cause fluctuations in the fair value of future cash flows for assets or liabilities measured at fair value. Currently, the Company is not exposed to significant market risk.

Credit risk

Credit risk is the risk of potential loss to the Company if the counterparty to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its cash. The carrying value of this financial asset represents the Company's maximum exposure to credit risk. The Company manages its credit risk by maintaining its cash in a federally regulated financial institution in Canada.

Foreign Exchange risk

Foreign exchange risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the foreign currency exchange rates. A significant change in the currency exchange rates between the US dollar and the Canadian dollar could have an effect on the Company's results of operations, financial position or cash flows. However, because most of the Company's financial instruments are denominated in Canadian dollars, the Company does not believe it is subject to any significant foreign exchange risk at this time.

BRS Resources Ltd.**NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS****Six months ended April 30, 2022 and 2021****(Expressed in Canadian Dollars)****(Unaudited – Prepared by Management)**

4. RISKS AND CONCENTRATIONS (continued)**Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities as they become due. The Company's financial liabilities consist of its accounts payable and accrued liabilities. As at April 30, 2022, the Company had a working capital deficiency of \$724,369 (October 31, 2021 – \$625,213).

The Company will manage its liquidity risk, by gaining access to funding at market rates through equity and debt markets once it lifts its cease trade order. In the future, the Company may issue new shares, adjust its debt levels or mix between short-term and long-term borrowings.

5. CAPITAL MANAGEMENT

The Company defines the capital that it manages as its working capital. The Company's objectives when managing capital are to safeguard its ability to continue as a going concern, optimize returns for its owners and to minimize its cost of capital. In meeting its objectives of managing capital, the Company may issue new shares, adjust its debt levels or the mix between short-term and long-term borrowings.

6. SHARE CAPITAL*Common Shares*

The Company has authorized unlimited number of common shares without par value. The following shares have been issued:

	April 30, 2022		October 31, 2021	
	Number	Amount	Number	Amount
Balance	130,428,946	\$34,209,418	130,428,946	\$ 34,209,418

Stock options

The Company has established a stock option plan for directors, senior officers, employees, and consultants. Under the Company's stock option plan, the exercise price of each option is determined by the Board, subject to the discounted market price policies of the TSX Venture Exchange.

The maximum number of shares which may be issued pursuant to options granted under the plan shall be no greater than 10% of the Company's outstanding common shares or such additional amount as may be approved from time to time by the shareholders of the Company. The maximum number of options granted to any one optionee in a 12 month period is limited to 5% of the issued shares of the Company.

No options were granted during the period ended April 30, 2022 and year ended October 31, 2021.

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7. RELATED PARTY TRANSACTIONS

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. Key management personnel include the Company's executive officers and Board of Director members.

The aggregate value of transactions relating to key management personnel was as follows:

	April 30, 2022	April 30, 2021
Consulting fees	\$ 60,000	\$ 60,000

As at April 30, 2022, \$504,368 (October 31, 2021 - \$381,602) was owing to key management personnel or to a company controlled by a director or key management personnel and the amounts were included in accounts payable and accrued liabilities. The amounts payable are non-interest bearing, are unsecured, and have no specific terms of repayment.

8. SUBSEQUENT EVENT

Subsequent to the period ended April 30, 2022, the Company closed its private placement offering of unsecured convertible debentures (each, a "Debenture"), pursuant to which it has issued Debentures in the aggregate principal amount of \$200,000. At the option of the holder, the Debentures will be convertible into units of the Company at price of \$0.01 per unit. Each unit will consist of one common share and one share purchase warrant. Each warrant entitles the holder to purchase one additional share at an exercise price of \$0.01 for a period of one year from the date of grant.

The Debentures bear interest at 8% per annum from the Closing, payable upon the earlier of the Maturity Date or the date of any conversion thereof. The Debentures mature on June 10, 2023 (the "Maturity Date").

There were no finder's fees paid in connection with the offering. All securities issued in connection with the offering are subject to a statutory hold period expiring four months and one day after closing.